



# Social and Environmental Responsibility Report

## 2024





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# 1

# Introduction





# Welcome

GRI 2-3

Verene Energia presents its Sustainability Report, detailing the company’s initiatives, achievements, and challenges from January 1 to December 31, 2024. Committed to advancing the electric power transmission sector, the company reaffirms its dedication to sustainability, responsible governance, and generating positive impacts on society and the environment.

The following pages present the results related to Verene’s operational performance, environmental and social management, as well as strategic advancements in governance within the sector. The report also highlights the challenges overcome and the projects driving the company’s sustainable growth.

Enjoy your reading!

For questions, suggestions, or comments about this report, please contact us at [ambiental@verenenergia.com](mailto:ambiental@verenenergia.com)







# Message from the CEO

GRI 2-22

We are pleased to present Verene Energia's 2024 Sustainability Report, which reflects our journey of growth and consolidation in the electric power transmission sector.

In the last year, Verene doubled in size, consolidating itself as a rising company committed to operational excellence, responsible governance, and sustainability. In 2024, we incorporated three new assets – Intesa, Belém, and Linha Verde I – increasing our Allowed Annual Revenue to BRL 473 million (2024/2025 cycle). This expansion is a crucial step toward our goal of being among the ten largest electricity transmission companies in Brazil by 2027.

Our growth is accompanied by an increasingly robust governance. We have implemented a rigorous governance system, ensuring that all acquisitions are integrated within the highest regulatory, tax, labor, and environmental standards. Safety, our most important value, was enhanced through a comprehensive improvement plan developed based on a detailed

audit. This plan resulted in a series of preventive measures that ensure no accidents occur with our employees, contractors, or the communities surrounding our projects.

In 2024, we made progress in various sustainable initiatives, creating value for our employees, investors, and society as a whole. The energy transition and regulatory changes continue to shape the electric power sector, and our responsible actions allow us not only to keep up with these transformations but also to actively contribute to the sustainable development of the country's energy matrix.

Our purpose is clear: to build a solid, reliable, and respected company. We want our employees to feel proud to be part of Verene, for the market to recognize us as a benchmark in efficient management, and for us to continue generating a positive impact for all our *stakeholders*.

I would like to thank everyone who is part of this journey with us — our employees, investors, customers, partners, and suppliers. We remain

steadfast in our mission, with energy and determination, moving toward an even more promising future.

## José Cherem

CEO, Verene Energia

Verene's growth is accompanied by increasingly robust governance. Thus, we ensure that all acquisitions are integrated within the highest regulatory, tax, labor, and environmental standards





# About this report

GRI 2-3 and 2-29

Verene Energia's 2024 Sustainability Report was prepared based on the guidelines of the Global Reporting Initiative (GRI), the Task Force on Climate-Related Financial Disclosures (TCFD), and the National Electric Energy Agency (Aneel). Aligned with the practices of the electric power sector, it reaffirms the company's commitment to transparency and socio-environmental governance. Additionally, the content includes elements outlined in the IFRS S1 – General Requirements for Sustainability-Related Financial Disclosures – and IFRS S2 – Climate-Related Disclosures, issued by the International Sustainability Standards Board (ISSB), anticipating future regulatory requirements and consolidating the company's preparation for an integrated reporting model.

Divided into thematic chapters, the report presents the company's key results and initiatives throughout 2024, covering its governance, management structure, and operational performance. Moreover, it highlights Verene's actions focused on implementing sustainable solutions, mitigating impacts, and strengthening the communities where it operates.

Our commitment to transparency and open dialogue with *stakeholders* – including shareholders, investors, the financial market, employees, customers, suppliers, public authorities, regulators, and the third sector – is reflected in the structure of this report, which provides a clear and detailed view of the company's operations and impacts.

**This report reaffirms Verene's commitment to transparency and socio-environmental governance**





# 2

# Institutional

# About us

GRI 2-1, 2-6, and 2-7

3-3 - Management of material topics (Service quality and safety)

Verene Energia S.A. is an investment *holding* in the electric power sector, founded in November 2022, dedicated to strengthening and expanding the electric power transmission infrastructure in Brazil and Latin America. With an experienced team dedicated to the development of the electric power sector, Verene operates with innovation and a commitment to sustainability.

The company was consolidated through the full acquisition of electric power transmission companies by Caisse de Dépôt et Placement du Québec (CDPQ), one of the largest global investment groups, specializing in the management of long-term funds for public pension plans and insurance in Canada.

Since its creation, Verene has grown in a structured and consistent manner, making strategic acquisitions and adopting management practices based on operational efficiency, responsible governance, and socio-environmental commitment. With a constantly expanding portfolio, Verene’s mission is to ensure the reliability of the electric power transmission system, driving the development of the sector and adding value for employees, investors, and society.



## Mission, Vision, and Values



### MISSION

The true energy towards a prosperous and sustainable future.



### VISION

Verene, a pioneering company in all the fields it operates, that sets trends, "changes the game," is a reference, and contributes to the evolution of the energy sector in Latin America.



### VALUES

Safety  
Integrity  
Ethics  
Diversity and Inclusion  
Welcoming  
Respect  
Empathy  
Solidarity



## Our shareholder

GRI 2-6

CDPQ - Caisse de Dépôt et Placement du Québec

CAD (Canadian dollar)  
473.3 billion in assets\*

\* By December 2024

Global presence

Investments in 65 countries

60 years of history





# Verene's management principles

GRI 2-24

Our actions are guided by solid principles that ensure an organizational environment that is integral, innovative, and sustainable. We believe that Verene's growth must always be aligned with ethics, the appreciation of people, and the responsible development of the electric power sector.



## RESPECT

We respect all people without exception and without prejudice.



## PARTICIPATION

We create space for all individuals to participate in decisions that affect their work, quality of life, or social interactions within the company.



## SAFETY

We always put life first. That of our employees, society, and all living beings.



## ETHICAL

We make decisions always taking into account the needs of all those who may be affected, not just the interests of specific groups or individuals.



## DIVERSITY

We embrace and respect all people of different genders, sexual orientations, religions, races, ages, cultures, disabilities, experiences, and worldviews.



## ECONOMIC, SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

We are committed to the impact of our actions on the business, society, and the environment.



## INNOVATION

We are always seeking more productive ways to carry out our activities and to innovate in our products, processes, technologies, management, and strategy.



## SOLIDARIEDADE

When we see that someone needs help, we offer the necessary support.



## CONTINUOUS SEARCH FOR EXCELLENCE

We carry out all our activities to the highest standard possible. Excellence is a habit.



# Our journey

GRI 2-6 and 2-22

Since its founding in 2022, Verene has been building a trajectory of rapid and structured growth in the energy transmission sector in Brazil. In a short time, the company evolved from an initial operation into a robust enterprise, marked by expansion through strategic acquisitions, strengthened governance, and the implementation of advanced systems to support its development.

The starting point was the acquisition, in November 2022, of three transmission lines already in operation, which laid the foundation for structuring the company. In the first two years, Verene consolidated its identity, structured its governance, developed internal policies, and formed a qualified team to drive its long-term strategy.

In 2024, Verene made progress in internalizing essential processes, such as the Accounting and Finance departments, strengthening autonomy and operational efficiency. Another pillar of our strategy was the selection and implementation of the ERP system (SAP), with completion scheduled for the first half of 2025. This process required the expansion of the financial and accounting team, reinforcing the foundation for the company's sustainable growth.

The year 2024 also marked a new milestone in Verene's journey: the acquisition of three new transmission companies, resulting in a significant increase in the Allowed Annual Revenue, from BRL 175 million to approximately BRL 473 million (2024/2025 cycle) in just a year and a half. Acquisitions included:

- **Intesa:** North-South Interconnection III, Section 2, with 695 km and five substations between the states of Tocantins and Goiás.
- **Belém:** Three substations and two sections of line, totaling approximately 125 km in the state of Pará.
- **Linha Verde I:** A strategic connection with 165 km between Governador Valadares and Mutum, in the state of Minas Gerais.

Two of these companies were acquired from Equatorial Energia, and one from the Terna group. The integration of these new operations and teams required meticulous planning to ensure an efficient transition aligned with Verene's strategic guidelines.

With this history of accelerated and structured growth, Verene reached 22nd position in 2024 in

the Allowed Annual Revenue *ranking* of the sector and aims to increase its market relevance through sustainable expansion and operational excellence.

## The electric power sector in 2024

In 2024, the Brazilian electric power sector demonstrated consistent growth, even in the face of a challenging context marked by hydrological variability, extreme weather events, and operational restrictions in the National Interconnected System (SIN). The combination of structural oversupply and limitations in the transmission grid influenced the price dynamics in the market.

For Verene, which operates in the transmission segment, these challenges manifest in a distinct way. The concession model guarantees a fixed revenue over 30 years, requiring strict cost control and operational efficiency to ensure the sustainability of results.







# Performance map

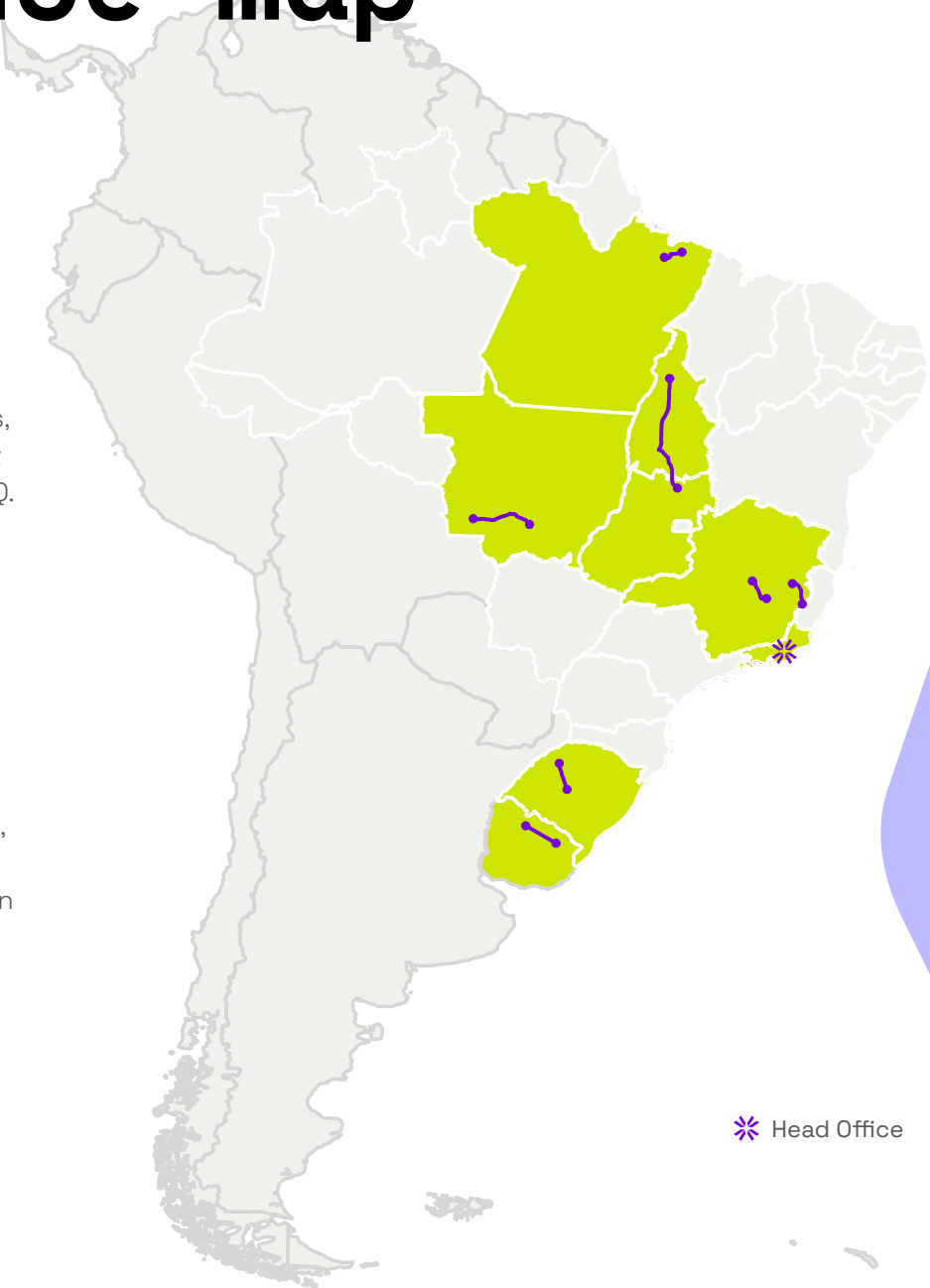
GRI 2-6

Verene's operations span Brazil and Uruguay, with investments in strategic energy transmission assets. Its portfolio includes transmission lines distributed across different Brazilian states and international operations.

Currently, the company has six transmission concessions in Brazil, operating 1,687 km of lines, in addition to its operations in Uruguay, where it manages 214 km of transmission lines from CDPQ.

## Presence in Brazil

Verene is present in the states of Minas Gerais, Mato Grosso, Rio Grande do Sul, Tocantins, Goiás, and Pará, operating assets that ensure the security and stability of the energy transmission system. The main concessions include:



✱ Head Office

### Linha Verde II (Minas Gerais)

- 189 km in length
- Operating voltage: 500 kV
- Start of operation: August 2022

### SPE Santa Lúcia (Mato Grosso)

- 355 km in length
- Operating voltage: 500 kV
- Start of operation: April 2019

### SPE Santa Maria (Rio Grande do Sul)

- 158 km in length
- Operating voltage: 230 kV
- Start of operation: October 2018

### Intesa (Tocantins and Goiás)

- 695 km in length
- Operating voltage: 500 kV
- Start of operation: May 2008

### Linha Verde I (Minas Gerais)

- 165 km in length
- Operating voltage: 500 kV
- Start of operation: January 2024

### Belém – Pará

- 124 km in length
- Operating voltage: 230/500 kV
- Start of operation: December 2020

### International Performance - Difebal (Uruguay)

- 214 km in length
- Operating voltage: 500 kV
- Start of operation: October 2019



# Business model

## INFLOWS

### Financial capital

- Resources from institutional investors (CDPQ)
- Fundraising through debentures and financing
- Transmission electricity concession contract revenues

### Manufactured capital

- Electric power transmission lines
- Electric power substations

### Intellectual capital

- Regulatory, legal, and sectoral knowledge
- *Compliance*, ethics, and integrity systems
- Asset monitoring and management technologies

### Human capital

- Qualified employees
- Mandatory training and capacity-building programs
- Diversity and Inclusion policies and Anti-Harassment and Misconduct Prevention policies

### Social and relationship capital

- Relationship with regulatory and environmental agencies
- Partnerships with suppliers, communities, and other local *stakeholders*
- Reporting channels and active listening mechanisms

### Natural capital

- Land use for the installation and operation of electric power transmission lines and substations
- Fauna and flora monitoring
- Environmental compensation actions

### Business activities

- Operation of transmission lines and substations for electric power transmission
- Management of concessions regulated by the electric power sector
- Compliance with environmental and sectoral regulations

### Products and services

- High-voltage electric power transmission
- Management, operation, and maintenance of electric power transmission lines and substations



### VISION

Verene, a pioneering company in all the fields it operates, that sets trends, "changes the game," is a reference, and contributes to the evolution of the energy sector in Latin America.



### VALUES

Safety, integrity, ethics, diversity and inclusion, welcoming, respect, empathy and solidarity.



### MISSION

The true energy towards a prosperous and sustainable future.



### INTENTION

Be the vehicle for growth and development in the electricity segment.

## RESULTS



### Financial capital

- Stability of regulated revenues
- Easy access to sustainable financing



### Manufactured capital

- Improvement in the reliability of the electrical system
- Appreciation of concessions through efficient management



### Intellectual capital

- Strengthening internal knowledge in *compliance*
- Dissemination of best practices and knowledge among employees



### Human capital

- Safe and respectful work environment
- Reduction of harassment and misconduct risks



### Social and relationship capital

- Strengthening reputation and trust with *stakeholders*
- Engagement with communities and public authorities



### Natural capital

- Monitoring and mitigation of environmental impacts
- Environmental compensation and environmental education actions





# 2024 Highlights

GRI 2-6 and 2-22



Acquisition of  
**INTEGRAÇÃO  
TRANSMISSORA DE  
ENERGIA S.A. – INTESA**



Total  
**SIX TRANSMISSION**  
concessionaires operated  
in Brazil



Acquisition of  
**TRANSMISSORA DE  
ENERGIA LINHA VERDE I  
S.A. – SPE LINHA VERDE I**



**1,687 km**  
**OF TRANSMISSION LINES** in  
operation in Brazil



Presence in **4 OF THE 5**  
**REGIONS** of Brazil



Acquisition of **EQUATORIAL  
TRANSMISSORA 7 SPE  
S.A. – EQT7**, whose name  
was changed to **BELÉM  
TRANSMISSORA DE  
ENERGIA S.A.** after the  
transaction



Operations in  
**6 BRAZILIAN STATES**



**BRL 473 million**  
**OF PERMITTED ANNUAL REVENUE**  
(2024/2025 Cycle)



# 3

## Governance







# Corporate governance structure

GRI 2-9, 2-10, 2-11, and 2-12

Verene's corporate governance is based on the principles of integrity, transparency, fairness, accountability, and sustainability. For the company, leadership commitment plays a key role in building an ethical and responsible organizational environment, involving managers, executives, and employees in a culture of best practices.

Verene's governance model is structured to ensure that strategic decisions are aligned with the long-term interests of the company and its stakeholders. To achieve this, we have a Board of Directors responsible for overall supervision, setting strategic guidelines, and making high-level decisions.

The Board of Directors plays a key role in the company's governance, guiding strategic decisions and overseeing its activities. Composed of a minimum of three and a maximum of seven members, who may or may not be residents in Brazil, the Board is elected by the General Assembly for a unified term of three years, with the possibility of re-election.

The chairmanship of the Board is appointed from among its members, following the guideline that the positions of Chairman of the Board and CEO cannot be held concurrently. Board meetings are convened and chaired by the Chairman or by the Secretary, ensuring an organized flow of deliberations and alignment with the company's guidelines.

In addition to strictly following Brazilian laws and regulations, we align our operations with the United Nations Sustainable Development Goals (SDGs) adopted by the CDPQ Group, incorporating responsible business practices into our management.

In 2024, we enhanced the decision approval process, ensuring better control and predictability for the company. In this model, the Executive Board remains responsible for defining operational matters, while strategic committees analyze broader aspects before final approval by the Board. This refinement strengthened governance and made the decision-making processes even more efficient.

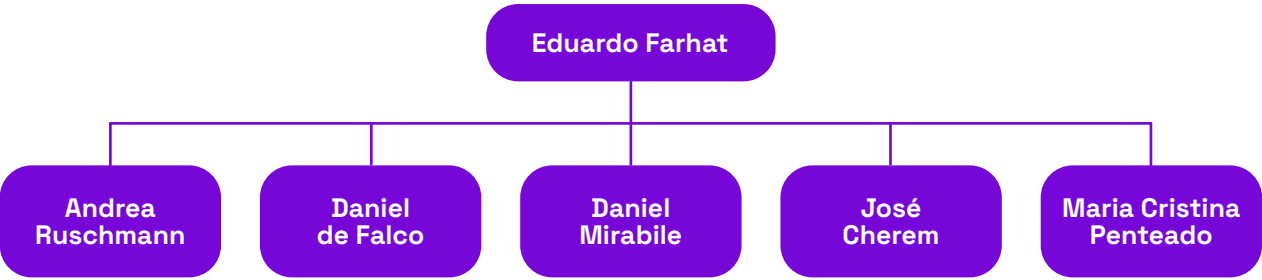


Verene’s advisory committees are:

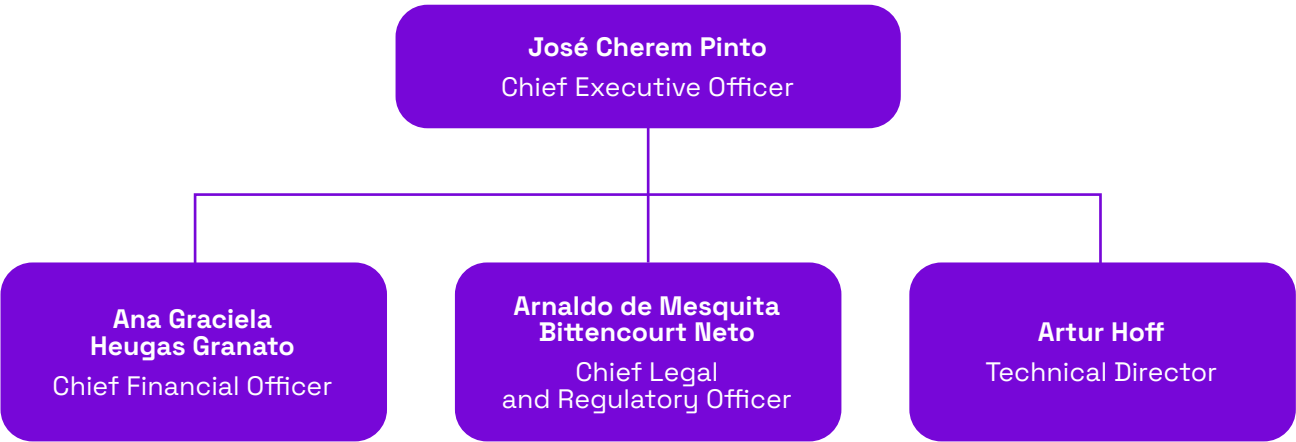
- **Steering Committee:** Engages in discussions on matters related to the tactical and strategic management of the company and its subsidiaries, providing guidance to the members of the Board of Directors.
- **People and Culture Committee:** Focused on people management and organizational culture, ensuring alignment with strategic guidelines.
- **Information Technology (IT) Committee:** responsible for matters related to Digital Transformation, Information Technology, Operational Technology, and Cybersecurity.
- **Audit Committee:** ensures the adoption of market best practices in accounting, risk management, *compliance*, ethics, internal controls, and auditing.

The Board of Directors plays a key role in Verene’s governance by guiding strategic decisions and overseeing the activities

Board of Directors – Verene



Executive Board – Verene



Composition on 12/31/2024





# Rules of the Code of Ethics – Verene

1. Act with humility, common sense, transparency and integrity;
2. Comply with all applicable laws, regulations, and policies;
3. Treat others with respect;
4. Protect the confidentiality of information;
5. Avoid conflicts of interest;
6. Refuse any gift that violates the Code;
7. Avoid incompatible commercial activities and exercise caution in external activities;
8. Comply with the rules governing personal transactions;
9. Use appropriate resources; and
10. Comply with the code and report any non-compliance.

In addition to the guidelines established in the Code of Ethics and the corporate policies approved in 2023, the four ethical principles of Verene and its subsidiaries remain a key reference for the responsible conduct of business.

## Good management

Commitment to balanced and conscientious management, ensuring efficiency and quality in the performance of activities. This applies both to the management of the company and to the individual actions of each employee, who should strive for high standards of excellence in their work.

## Respect

Ensuring the fulfillment of commitments and valuing employees as key contributors to the company’s success. Internally, respect is reflected in the protection of the physical and moral integrity of the teams. Externally, it is reflected in ethical and transparent relationships with clients, suppliers, and other stakeholders.

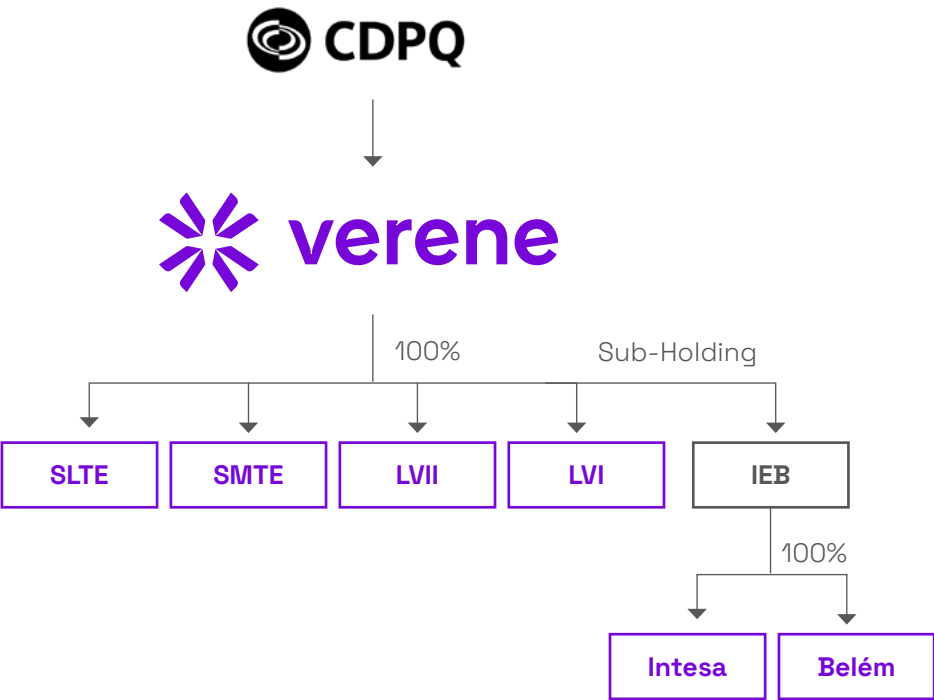
## Equity

Commitment to balancing individual and collective interests, ensuring that shareholders, suppliers, and network users are fairly considered in the company’s decisions.

## Transparency

An essential element for building trust with internal and external stakeholders. It includes both clarity and control in business management, as well as clear and accessible communication about the company and its activities.

## Corporate structure





# Compliance and risk management structure

GRI 2-26, 2-24, and 205-2

With an essential role in the organizational structure, compliance is directly aligned with the ESG agenda and integrated into the statutory guidelines, reflecting the senior management's commitment to ethics, transparency, and integrity in operations.

The focus of 2024 was on the dissemination of knowledge and the continuous improvement of the organizational culture, based on the innovative policies from the previous year. In this context, internal training sessions were conducted by the Compliance department, with the aim of strengthening and consolidating the previously agreed-upon topics, as well as completing pending external training with specialized firms. These training sessions covered strategically important topics, such as sexual and moral harassment, in partnership with the Stocche Forbes law firm, and the General Data Protection Law (LGPD), in collaboration with the Cescon Barrieu law firm.

In addition to formal training, the Compliance department reaffirms its commitment to organizational integrity and transparency through whistleblowing channels, highlighting its involvement in the "Momento Verene" (Verene Moment). This is an institutional space created to promote discussions on strategically important topics, bring company areas closer together, and facilitate understanding of the activities carried out and the organization's core business.

The "Momento Verene" is held monthly, providing an opportunity for the Compliance department to reinforce the internally approved guidelines and procedures, as well as to reiterate the importance of the reporting channel. The main objective of this participation is to raise awareness and strengthen the organizational culture, creating and maintaining a safe, ethical, and transparent work environment for all employees.

## Code of Ethics

GRI 2-23, 2-24, 2-26

Integrity and transparency are fundamental principles in conducting business, and Verene's [Code of Ethics and Professional Conduct](#) guides internal practices to ensure that all decisions and interactions are aligned with these values. Available for public consultation, the document establishes clear guidelines for executives and employees, reinforcing the company's commitment to ethics, compliance, and respect for applicable laws and regulations.

The Code defines essential rules that cover everything from professional conduct and the responsible use of resources to the protection of confidential information and the prevention of conflicts of interest. In addition, the document provides guidance on refusing gifts that could compromise independence, adhering to rules for personal transactions, and strictly observing the company's policies.

To ensure the effectiveness of the Code, it also establishes review processes, mechanisms for clarifying doubts, and disciplinary measures in case of non-compliance.





Compliance and Integrity Policy

GRI 2-23 and 2-26

In addition to the Code of Ethics, Verene establishes policies aimed at ensuring compliance and integrity in its operations. To ensure access and transparency of these guidelines, all documents are available through the *links* below. They are:

- [Anti-Fraud, Anti-Corruption, and Anti-Bribery Policy](#): establishes guidelines to prevent illicit practices and ensure an ethical business environment.
- [Compliance and Integrity Policy](#): guides business conduct in accordance with regulations and best practices.
- [Harassment and Misconduct Prevention Policy](#): reinforces the commitment to a safe and respectful work environment.
- [Reporting and Complaint Handling Policy](#): ensures that any irregularities can be reported safely and confidentially.

Anti-fraud and anti-corruption

GRI 205-1, 205-2 and 205-3

In 2024, Verene developed a program to strengthen its fraud and corruption prevention mechanisms, consolidating a structured process to mitigate risks and ensure compliance in its operations. The document was designed to present to the Board the stages of the governance model applied to the supply chain and the supplier validation process.

The program defines the following procedure flow: the analysis begins in the Supply Chain department, which is responsible for the initial validation of suppliers. If doubts or inconsistencies arise, the Legal department is contacted to assess the feasibility of the contract. If approved, the contract formalization reinforces Verene’s policies and sets the compliance guidelines, ensuring that all partners are aware of their obligations and the consequences in case of non-compliance.

To strengthen this position, Verene implements the following mechanisms:

- **Internal Controls:** procedures and systems designed to prevent and detect irregularities.
- **Reporting Channel:** available 24/7, allowing employees and third parties to report, either anonymously or identified, any suspicions of inappropriate conduct.
- **Internal Audit:** periodically evaluates processes and controls, ensuring compliance with policies and identifying opportunities for improvement.

Risk management and compliance with the LGPD GRI 418-1

In addition to its Privacy and Personal Data Protection Policy, Verene completed a comprehensive project in 2024 to comply with the General Data Protection Law (LGPD), reinforcing its commitment to privacy and information security. Spanning approximately eight months, the project involved a detailed mapping of data, identification of circulating information, and classification of criticality levels.

In this way, Verene ensured compliance with data protection regulations and established robust guidelines for the governance of privacy and information security.

During the process of reviewing and implementing data-sharing contracts, internal training sessions were conducted to raise awareness and train employees on data protection issues.



**Reporting channel** GRI 2-26

Verene maintains an independent reporting channel, ensuring a safe corporate environment and compliance with best governance practices. The channel is available 24 hours a day, seven days a week, allowing reports to be made anonymously or identified, through the website or by calling the toll-free number 0800 878 9047. The entire process is conducted with confidentiality, ensuring the proper handling of each report.

To strengthen this culture of transparency, we encourage our employees and partners to use the channel whenever necessary. In this way, we ensure that all occurrences are properly addressed. In 2024, there was only one reported incident that was investigated and properly addressed.



**Web**

[www.canalintegro.com.br/VereneEnergia](http://www.canalintegro.com.br/VereneEnergia)

**Email**

[compliance@verenenergia.com](mailto:compliance@verenenergia.com)

**Phone**

0800 878 9047

# Compliance policies and channels

To ensure access and transparency of these guidelines, the compliance policies are available through the following channels:

**Verene Website** – Compliance Section:

<https://verenenergia.com/compliance/>

**Reporting Channel** – Canal Íntegro:

<https://www.canalintegro.com.br/VereneEnergia>

**Internal Portal** – Exclusive access for employees, with documents and internal guidelines.



**Supply Chain and Supplier Evaluation Policy** GRI 2-6, 414-1

Verene has adopted a Supply Chain Policy that defines clear guidelines for the acquisition of goods and services, ensuring transparency and efficiency in the purchasing processes. In addition, the company has implemented a supplier evaluation system, allowing for a thorough analysis of factors such as quality, punctuality, and compliance with the defined ethical standards.

**Contract Policy and Standard Compliance Clause** GRI 2-23, 2-26 e 205-2

Verene’s Contract Policy establishes procedures for the drafting, approval, and management of contracts, ensuring that all obligations are met in compliance with applicable laws and the company’s values. Additionally, the inclusion of a Standard Compliance Clause in all strategic contracts reinforces the commitment to integrity and compliance, mitigating legal and reputational risks.



# Materiality

GRI 3-1 and 3-2

Verene Energia structured its 2024 materiality matrix based on a robust consultation and analysis process, aligned with market best practices and international sustainability standards. Materiality is a strategic pillar that guides the company’s decisions, ensuring the integration of ESG aspects into its operations and reinforcing its commitment to transparency and value creation for its stakeholders.

## Methodology

The identification of material topics followed a structured process in five stages. Initially, the scope and tools used for the analysis were defined. Next, the identification phase involved mapping the key stakeholders and refining the list of relevant topics. In the prioritization stage, the perspectives of social, environmental, and financial impact were considered, taking into account the views of executives, experts, and stakeholders.

Subsequently, the analysis consolidated the received evaluations, resulting in the creation of the materiality matrix. Finally, the validation stage ensured the review and approval of the material topics by Verene Energia’s senior leadership, ensuring their alignment with the corporate strategy.

























The material topics were evaluated considering three main dimensions. The financial impact analyzes the risks and opportunities for the business, while the socio-environmental impact

Verene’s materiality matrix was structured in 2024 to guide internal decisions and ensure the integration of ESG aspects into its operations

assesses the effects of Verene’s operations on the environment and society. Additionally, the relevance to stakeholders reflects the perception of the interested parties regarding the importance of each topic. Verene continues to monitor the evolution of these aspects and adjusts its strategy in accordance with market trends and stakeholder expectations, consolidating its responsible and sustainable presence in the electricity sector.



## Material topics

			SDG
	Health, well-being and safety	Adoption of policies and practices to ensure employees’ physical and mental well-being, along with preventive measures to minimize occupational risks.	 
	Emergency management	Development of contingency plans and rapid response protocols to ensure operational continuity and safety in critical situations.	NA
	Quality and safety of services	Commitment to excellence in the provision of energy transmission services, ensuring supply reliability and stability.	 
	Climate change	Monitoring of environmental impacts and implementation of strategies to mitigate carbon emissions and strengthen business resilience in the face of extreme weather events.	
	Engagement with communities and landowners	Social engagement and dialogue with communities affected by the company’s operations, ensuring responsible practices and mutual benefits.	 
	Innovation and technology	Investments in digitalization, automation, and new technologies to optimize processes, increase operational efficiency, and ensure the safety of the electrical system.	  
	Biodiversity and ecosystems	Environmental preservation and implementation of measures to mitigate impacts on wildlife and flora in the company’s areas of operation.	
	Privacy, data safety and cybersecurity	Protection of the company’s and its <i>stakeholders</i> ’ information, ensuring compliance with legislation and advanced digital security practices.	
	Attraction, development and retention of employees	Valuing the team through training, professional growth programs, and initiatives to strengthen the organizational culture.	  



# 4

## Economic and financial results



# Overview

## GRI 2-6

In 2024, Verene Energia maintained its commitment to operational efficiency and financial sustainability, facing the challenges of the electric sector and adapting to strategic transformations. The responsible management of resources and strategic planning were key to ensuring the company's solidity throughout the period.

## Operational context

The management of SPE Santa Maria Transmissora de Energia S.A., SPE Santa Lúcia Transmissora de Energia S.A., SPE Transmissora de Energia Linha Verde II S.A., Integração Transmissora de Energia S.A., and Belém Transmissora de Energia S.A. presents in this Report the Economic and Financial Indicators for the fiscal year ended on December 31, 2024.



The results of 2024 reflect Verene's operational efficiency and financial sustainability.

### SPE SANTA LÚCIA TRANSMISSORA DE ENERGIA S.A.

SPE Santa Lúcia Transmissora de Energia S.A. ("SLTE"), established on 01/06/2016, has as its main objective the operation of the public service concession for electricity transmission related to the Lote G - LT 500 kV Jauru - Cuiabá C2 transmission line (355 km) from Aneel auction 005/2015. On 03/01/2016, the company signed the concession contract No. 007/2016 with Aneel for the construction, operation, and maintenance of the transmission line for a period of 30 years.

The company began its operations in April 2019. On November 7, 2022, the company, previously controlled by Terna Plus S.R.L – Italy, was acquired by Caisse de Dépôt et Placement du Québec "CDPQ". On the same day, the shares acquired by CDPQ were transferred to Verene Energia S.A. (formerly known as Transmissoras Unidas de Energia Brasil Holding S.A.), the current controlling entity of the company.

The company demonstrated technical competence and the ability to maintain the availability of the transmission lines at high levels, achieving a 100% availability rate. In 2024, the company did not incur any Variable Portion (PV).





## SPE SANTA MARIA TRANSMISSORA DE ENERGIA S.A.

SPE Santa Maria Transmissora de Energia S.A. ("SMTE"), established on 10/21/2015, has as its main objective the operation of the public service concession for electricity transmission related to the LOTE J - LT 230 kV Santa Maria 3 - Santo Ângelo 2 - C1 transmission line from Aneel auction 001/2015. On 01/18/2016, the company signed the concession contract No. 003/2016 with Aneel for the construction, operation, and maintenance of the transmission line for a period of 30 years.

The company started commercial operations on October 3, 2018. On November 7, 2022, the company, previously controlled by Terna

Plus S.R.L – Italy, was acquired by Caisse de Dépôt et Placement du Québec "CDPQ". On the same day, the shares acquired by CDPQ were transferred to Verene Energia S.A. (formerly known as Transmissoras Unidas de Energia Brasil Holding S.A.), the current controlling entity of the company.

The company demonstrated technical competence and the ability to maintain the availability of the transmission lines at high levels, achieving a 99.806% availability rate. In 2024, the company did not incur any Variable Portion (PV).



## SPE TRANSMISSORA DE ENERGIA LINHA VERDE II S.A.

SPE Transmissora de Energia Linha Verde II S.A. ("Linha Verde II" or "the company"), a closed joint-stock company, was established on January 25, 2018, and its corporate purpose is the operation of public service concessions for energy transmission, provided through the implementation, operation, and maintenance of transmission facilities and other complementary services necessary for the transmission of electricity. This includes the Presidente Juscelino – Itabira 5 Transmission Line, at 500 kV, second circuit, with an approximate length of 189 km, originating from the Presidente Juscelino Substation and terminating at the Itabira 5 Substation, in addition to reactors, connections, line entries, and busbar interconnections.

The company began its operations in August 2022, approximately seven months earlier than the deadline established in the concession contract, which was March 2023.

On November 7, 2022, the company, previously controlled by Terna Plus S.R.L – Italy, was acquired by Caisse de Dépôt et Placement du Québec "CDPQ". On the same day, the shares acquired by CDPQ were transferred to Verene Energia S.A. (formerly known as Transmissoras Unidas de Energia Brasil Holding S.A.), the current controlling entity of the company. On August 15, 2023, the company obtained the Definitive Release Term (TLD) for the



transmission functions related to the reactors, thus becoming entitled to receive 100% of the RAP for its transmission functions.

The company demonstrated technical competence and the ability to maintain the availability of the transmission lines at high levels, achieving a 100% availability rate. In 2024, the company did not incur any Variable Portion (PV).





## INTEGRAÇÃO TRANSMISSORA DE ENERGIA S.A. - INTESA

Integração Transmissora de Energia S.A. ("company" or "Intesa"), a closed joint-stock company, was established on December 20, 2005. It is controlled by Infraestrutura e Energia Brasil S.A. ("IEB"), a sub-holding of the Verene Energia S.A. group, and its purpose is to explore and operate the public service concession for electricity transmission for the construction, assembly, operation, and maintenance of transmission facilities, in accordance with the bidding notice nº 01/2005 from the Agência Nacional de Energia Elétrica (Aneel), which includes: (i) Colinas - Miracema 500kV Transmission Line, single circuit - 173 km; Miracema - Gurupi 500kV Transmission Line, single circuit - 255 km; (ii) Gurupi - Peixe 2 500kV Transmission Line, single circuit - 72 km; (iii) Peixe 2 - Serra da Mesa 2 500 kV Transmission Line, single circuit - 195 km; and (iv) Peixe 2 and Serra 2 substations.

On 04/27/2006, the company signed the concession contract No. 002/2006 with Aneel for the construction, operation, and maintenance of the transmission line for a period of 30 years.

On November 1, 2023, it was announced to the market that, as approved in a meeting held by the Board of Directors on October 30, 2023, a Share Purchase and Sale Agreement was signed between Equatorial Energia S.A. (seller) and IEB (buyer), with the intervention and consent of Caisse de Dépôt et Placement du Québec (CDPQ), through which the parties agreed, among other matters, on the acquisition of 100% of the shares representing the share capital of Intesa.

On March 21, 2024, the seller and the buyer completed the transaction, resulting in the buyer acquiring 100% of the voting share capital of the company.

The company demonstrated technical competence and the ability to maintain the availability of the transmission lines at high levels, achieving a 99.274% availability rate. In December 2024, the company recorded a Variable Portion of BRL 123,508.55.







## BELÉM TRANSMISSORA DE ENERGIA S.A.

Belém Transmissora de Energia S.A. ("Company") is a special purpose entity, a publicly traded joint-stock company, established on November 17, 2016, and controlled by Infraestrutura e Energia Brasil S.A. ("IEB"), a sub-holding of the Verene Energia S.A. group. The Company's purpose is to explore and operate the public service concession for electricity transmission, including the construction, assembly, operation, and maintenance of transmission facilities, which consists of: (i) Vila do Conde - Marituba C1 Transmission Line, at 500(\*) kV, single circuit, first circuit, with an approximate length of 56(\*) km, originating at the Vila do Conde Substation and terminating at the Marituba Substation; (ii) Marituba - Castanhal C1 Transmission Line, at 500() kV, single circuit, first circuit, with an approximate length of 68(\*) km, originating at the Marituba Substation and terminating at the Castanhal Substation; and (iii) Marituba Substation, at 500/230-13.8(\*) kV (3+1R) x 300 MVA, and 230/69-13.8(\*) kV (2x200 MVA), with reactive compensation equipment and respective connections.

On 02/10/2017, the Company signed concession contract No. 020/2017 with ANEEL for the construction, operation, and maintenance of the transmission line for a period of 30 years.

On July 8, 2024, the Share Purchase Agreement and Other Covenants was signed between Equatorial Transmissão S.A. ("Equatorial Transmissão"), a wholly owned subsidiary of Equatorial S.A. and the sole shareholder of Equatorial Transmissora 7 SPE S.A. ("Equatorial SPE 7"), as the seller, and Infraestrutura e Energia Brasil S.A. ("IEB"), as the buyer, with the intervention and consent of Equatorial SPE 7 and Caisse de Dépôt et Placement du Québec ("CDPQ"), establishing, among other matters, the terms and conditions for the sale of all shares issued by Equatorial SPE 7.

On December 5, 2024, Equatorial Transmissão S.A. and IEB completed the transaction, resulting in IEB acquiring 100% of the voting share capital of Equatorial Transmissora 7 SPE S.A. On the same day, through approval at an Extraordinary General Meeting (AGE), the company's corporate name was changed to Belém Transmissora de Energia S.A. (formerly known as Equatorial Transmissora 7 SPE S.A.).

The Company demonstrated technical competence and the ability to maintain the availability of the transmission lines at high levels, achieving a 100% availability rate. In 2024, the company did not incur any Variable Portion (PV).







## Economic and financial performance

The financial statements were prepared in accordance with the accounting practices adopted in Brazil, which include those set forth in Brazilian corporate law and the technical pronouncements, guidelines, and interpretations issued by the Accounting Pronouncements Committee (CPC) and approved by the Federal Accounting Council (CFC). They are also in accordance with the IFRS Accounting Standards, issued by the International Accounting Standards Board (IASB), and reflect all relevant information inherent to the financial statements, and only that information, which is consistent with that used by management in its decision-making.

The financial statements were prepared on the assumption of the company's operational continuity.

The company also follows the guidelines set forth in the Brazilian Electric Sector Accounting Manual and the regulations defined by Aneel, insofar as they do not conflict with the accounting practices adopted in Brazil.

The material accounting policies applied during the preparation of these financial statements are defined below. Such policies were consistently applied to the years presented, unless otherwise stated.

The issuance of these financial statements was authorized on March 31, 2025, by the Board of Directors, and they were approved at the Annual General Meeting by April 30, 2025.

The financial statements are in accordance with the accounting practices adopted by Brazilian corporate law and international technical pronouncements.



Financial Indicators and Capital Structure

	SPE SANTA MARIA			SPE SANTA LÚCIA			SPE LINHA VERDE II			INTESA			BELÉM		
Wealth generation	2024 BRL thousand	2023 BRL thousand	Δ %	2024 BRL thousand	2023 BRL thousand	Δ %	2024 BRL thousand	2023 BRL thousand	Δ %	2024 BRL thousand	2023 BRL thousand	Δ %	2024 BRL thousand	2023 BRL thousand	Δ %
Economic and financial indicators															
Gross operating revenues	38,730	37,431	3	134,394	128,348	5	53,911	53,522	1	111,016	166,820	(33)	277,789	174,361	59
Net operational revenue	36,896	35,659	3	120,677	115,194	5	51,190	51,041	0	92,902	135,921	(32)	267,869	151,881	76
Operating costs and expenses	(10,716)	(6,625)	62	(20,922)	(20,079)	4	(18,652)	(9,678)	93	(39,473)	(13,765)	187	(8,866)	(20,098)	(56)
Other revenues (expenses)	0	0	0	0	0	0	435	4,844	(91)	(23)	(1,929)	(99)	243	(1,501)	(116)
Result of service	26,180	29,034	(10)	99,755	95,115	5	32,973	46,207	(29)	53,406	120,227	(56)	259,246	130,282	99
Other non-operating income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial results	(9,839)	(9,539)	3	(40,554)	(39,471)	3	(23,127)	(24,334)	(5)	( 41,352)	( 50,915)	(19)	(26,366)	(25,528)	3
IRPJ/CSLL	(2,195)	(2,095)	5	(20,485)	(19,790)	4	(3,479)	(5,468)	(36)	( 1,232)	( 21,111)	(94)	(62,230)	16,926)	268
Net income	14,146	17,400	(19)	41,017	37,258	10	6,367	16,405	(61)	10,822	48,201	(78)	170,650	87,828	94
Ebitda or Lajida	26,180	29,034	(10)	102,057	96,520	6	32,973	46,207	(29)	53,406	120,227	(56)	259,246	130,282	99
Ebitda margin	71%	81%	(13)	85%	84%	1	64%	91%	(29)	57%	88%	(35)	97%	86%	13
Current liquidity	1,9	2.2	(16)	2,8	3.1	(9)	1,9	2.0	(3)	2,8	1.0	174	5.8	4.3	33
Overall liquidity	1.6	1.6	1	1.3	1.3	(1)	1.3	1.3	(0)	1.5	1.4	8	1,9	1.7	10
Gross margin (net income/gross operating revenue)	37%	46%	(21)	31%	29%	5	12%	31%	(61)	10%	29%	(66)	61%	50%	22
Net margin (net income/shareholders' equity)	15%	19%	(23)	19%	17%	9	7%	17%	(61)	3%	16%	(78)	26%	18%	44
Capital structure															
Equity	94,957	90,039		215,684	214,336		94,581	95,830		311,292	300,703		658,854	489,658	
Third-Party Capital	119,887	119,438		431,964	430,104		269,430	268,638		390,845	500,171		425,217	416,960	
Customer default (accounts overdue up to 90 days/gross operating revenue in the last 12 months)	0.45%	0.16%		0.63%	0.16%		0.51%	0.25%		0.61%	0.77%		0.33%	0.68%	
Depreciation	188	164		867	979		0	0		9	16		24	23	

Value added statement

SPE SANTA MARIA					SPE SANTA LÚCIA				SPE LINHA VERDE II				INTESA				BELÉM			
Wealth generation	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%
Economic and financial indicators																				
Operating Revenue (gross revenue from energy and services sales)	38,730	130	37,431	114	134,394	117	128,348	116	53,911	139	53,522	110	111,016	134	166,820	93	277,789	100	174,361	107
(-) Inputs (inputs purchased from third parties: purchase of energy, material, outsourced services, etc.)	( 10,716)	(36)	( 6,625)	( 20)	( 20,922)	( 18)	( 20,079)	( 18)	( 18,652)	( 48)	( 7,913)	( 16)	( 39,473)	( 48)	( 13,765)	( 8)	( 8,866)	( 3)	( 20,098)	( 12)
Non-Operating Income																				
Value Added to Distribute	28,014	94	30,806	94	113,472	98	108,269	98	35,259	91	45,609	94	71,543	86	153,055	85	268,923	97	154,263	95
(-) Reintegration Quotas (depreciation, amortization)	( 188)	( 1)	( 164)	( 1)	( 867)	( 1)	( 979)	( 1)	0	0	0	0	( 9)	( 0)	( 16)	( 0)	( 24)	( 0)	( 23)	( 0)
= Net value added	27,826	94	30.642	94	112,605	98	107,290	97	35,259	91	45,609	94	71,534	86	153,039	85	268,899	97	154,240	95
+ Transferred Added Value (financial revenues, equity method result)	1,883	6	2,096	6	2,682	2	3,252	3	3,618	9	3,141	6	11,465	14	27,075	15	9,726	3	8,424	5
= Value added to be distributed	29,709	100	32,738	100	115,287	100	110,542	100	38,877	100	48,750	100	82,999	100	180,114	100	278,625	100	162,664	100



SPE SANTA MARIA					SPE SANTA LÚCIA				SPE LINHA VERDE II				INTESA				BELÉM			
Wealth Distribution - By Stakeholders	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%	2024 BRL thousand	%	2023 BRL thousand	%
Employees																				
Direct compensation	1,490	5	1,005	3	5,325	5	5,300	5	2,036	5	1,280	3	2,116	3	2,115	1	853	0	1,078	1
Benefits	301	1	161	0	2,236	2	2,221	2	383	1	269	1	1,002	1	563	0	121	0	78	0
FGTS	59	0	43	0	389	0	420	0	83	0	91	0	163	0	151	0	45	0	65	0
Government (taxes, fees, contributions, and sectorial charges)																				
PIS/Cofins	1,414	5	1,366	4	12,388	11	11,872	11	1,978	5	1,954	4	11,928	14	23,566	13	8,091	3	20,788	13
IRPJ/CSLL	2,195	7	2,095	6	20,485	18	19,790	18	3,479	9	5,468	11	1,232	1	21,111	12	62,230	22	( 16,926)	( 10)
Other taxes	341	1	215	1	1,070	1	1,174	1	458	1	293	1	577	1	535	0	167	0	238	0
R&D, TFSEE, and other sectorial charges	419	1	406	1	1,329	1	1,282	1	743	2	527	1	6,170	7	7,317	4	1,829	1	1,692	1
Financiers (third parties + related parties)	9,344	31	10,045	31	31,047	27	31,226	28	23,351	60	22,463	46	48,988	59	76,556	43	34,640	12	67,822	42
Retained	10,785	36	13,268	41	31,851	28	28,760	26	4,855	12	12,509	26	8,668	10	47,830	27	169,196	61	87,165	54
Shareholders	3,360	11	4,133	13	9,167	8	8,498	8	1,512	4	3,896	8	2,154	3	371	0	1,454	1	663	0
= DISTRIBUTED ADDED VALUE	29,709	100	32,738	100	115,287	100	110,542	100	38,877	100	48,750	100	82,999	100	180,114	100	278,625	100	162,664	100

Balance Sheet

SPE SANTA LÚCIA TRANSMISSORA DE ENERGIA S.A.

BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, unless otherwise stated)

ASSET	2024	2023
	BRL thousand	BRL thousand
Current		
Cash and cash equivalents and short-term investments	3,849	11,274
Accounts receivable from concessionaires and licensees	10,080	8,504
Concession asset - Contract asset	95,225	91,260
Taxes to be recovered	697	2,271
Advances to suppliers	1,231	506
Related parties	1,782	0
Prepaid expenses	48	969
Others	13	6
	112,925	114,790
Non-current		
Long-term receivables		
Securities receivable	13,473	10,455
Financial investment - BNDES Reserve Account	11,558	12,106
Bonds	68	68
Concession asset - Contract asset	718,069	693,318
	743,168	715,946
Net fixed asset	1,718	2,305
Right of use assets	167	369
Intangible Assets	161	90
	2,046	2,764
Total assets	858,139	833,500

LIABILITY	2024	2023
	BRL thousand	BRL thousand
Current		
Suppliers	2.865	2,005
Funding	20.872	19,564
Tax obligations and charges	1.241	1,119
Industry charges	226	156
Dividends	9,167	8,498
Advance payments from clients	2,389	3,428
Related parties	0	0
Labor obligations	2,711	1,903
Lease liabilities	279	263
Others	296	0
	40,046	36,935
Non-current		
Long-term liabilities		
Funding	411,092	410,540
Lease liabilities	0	218
Deferred taxes	191,317	171,471
	602,409	582,229
Equity		
Share	153,714	153,714
Capital reserve	0	0
Legal reserve	13,139	11,088
Special dividend reserve	0	0
Investment discount reserve	896	896
Tax incentive reserve - Sudam	6,435	4,134
Retained profit reserve	41,500	44,504
	215,684	214,336
Total liabilities and shareholders' equity	858,139	833,500

SPE SANTA MARIA TRANSMISSORA DE ENERGIA S.A.

BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, unless otherwise stated)

ASSET	2024	2023
	BRL thousand	BRL thousand
Current		
Cash and cash equivalents and short-term investments	3,241	3,232
Accounts receivable from concessionaires and licensees	2,975	2,581
Concession asset - Contract asset	26,380	25,291
Taxes to be recovered	112	237
Prepaid expenses	10	218
Others	113	145
	32,831	31,704
Non-current		
Long-term receivables		
Judicial deposits	11,624	10,608
Financial investment - BNDES Reserve Account	3,273	3,293
Concession asset - Contract asset	198,276	191,464
	213,173	205,365
Net fixed asset	691	577
Right of use assets	0	44
	691	621
Total assets	246,695	237,690

LIABILITY	2024	2023
	BRL thousand	BRL thousand
Current		
Suppliers	3,792	720
Financing	5,861	5,496
Tax and social security obligations	722	496
Sectoral charges	63	43
Advance payments from clients	484	895
Dividends	5,471	6,244
Labor obligations	436	342
Lease liabilities	0	49
Mutual transactions with subsidiaries and affiliates	756	0
	17,585	14,285
Non-current		
Long-term liabilities		
Financing	114,026	113,942
Lease liabilities	0	0
Deferred taxes	20,127	19,424
	134,153	133,366
Equity		
Share	42,475	42,475
Capital reserve	0	0
Investment discount reserve	681	681
Legal reserve	5,519	4,812
Special dividend reserve	0	0
Retained earnings	46,282	42,071
	94,957	90,039
Total liabilities and shareholders' equity	246,695	237,690



SPE LINHA VERDE II TRANSMISSORA DE ENERGIA S.A.

BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, unless otherwise stated)

ASSET	2024	2023
	BRL thousand	BRL thousand
Current		
Cash and cash equivalents and short-term investments	1,725	8,926
Accounts receivable from concessionaires and licensees	4,548	5,786
Advances to suppliers	675	341
Concession asset - Contract asset	41,554	40,880
Taxes to be recovered	755	578
Related parties	313	0
Prepaid expenses	14	346
Others	7	0
	49,591	56,857
Non-current		
Advance payments to suppliers	0	6,937
Deposits and securities	8,293	4,286
Financial investment - BNDES Reserve Account	26,464	25,499
Concession asset - Contract asset	311,320	305,424
	346,077	342,146
Net fixed asset	360	0
Right of use assets	0	0
	360	0
Total assets	396,028	399,003

LIABILITY	2024	2023
	BRL thousand	BRL thousand
Current		
Suppliers	3,107	3,799
Debentures	17,260	17,075
Tax obligations	1,281	2,396
Industry charges	377	219
Advance payments from clients	276	675
Dividends	1,512	3,896
Related parties	1,052	0
Labor obligations	635	488
Others	47	0
	25,547	28,547
Non-current		
Long-term liabilities		
Debentures	252,170	251,563
Lessee liabilities - rent	0	0
Deferred taxes	23,730	23,063
	275,900	274,626
Equity		
Share	81,908	81,908
Advance payment for Capital Increase		
Investment discount reserve		
Legal reserve	1,140	822
Special dividend reserve	0	9
Profit reserves	11,533	13,091
	94,581	95,830
Total liabilities and shareholders' equity	396,028	399,003

INTEGRAÇÃO TRANSMISSORA DE ENERGIA S.A. - INTESA

BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, unless otherwise stated)

ASSET	2024	2023
	BRL thousand	BRL thousand
Current		
Cash and cash equivalents and short-term investments	44,838	179,613
Accounts receivable from concessionaires and licensees	21,211	13,689
Services requested	3,490	6,925
Concession assets - Contract assets	117,727	125,373
Taxes to be recovered	12,861	14,874
Advances to suppliers	6,799	770
Judicial deposits	260	244
Others	407	328
	207,593	341,816
Non-current		
Judicial deposits	32	32
Fixed Assets	242	0
Contract assets	740,057	749,970
	740,331	750,002
Net fixed asset		
Right of use assets		
	0	0
Total assets	947,924	1,091,818

LIABILITY	2024	2023
	BRL thousand	BRL thousand
Current		
Suppliers	5,443	2,194
Debentures	56,387	306,744
Taxes and contributions payable	1,659	4,206
Deferred taxes	0	9,559
Industry charges	8,394	10,197
Advance payments from clients		
Dividends	2,154	2,943
Related parties		
Labor obligations	544	1,093
Others	657	2,616
	75,238	339,552
Non-current		
Debentures	334,458	193,427
Deferred taxes	217,320	247,984
Industry charges	266	0
Provision for risks	21	0
Other non-current liabilities	9,329	10,152
	561,394	451,563
Equity		
Capital Stock	143,790	143,790
Legal reserve	2,493	1,952
Profit reserves	76,734	68,353
Tax incentive reserve - Sudene	10,820	9,154
Investment Reserve	77,455	77,454
	311,292	300,703
Total liabilities and shareholders' equity	947,924	1,091,818

BELÉM TRANSMISSORA DE ENERGIA S.A.

BALANCE SHEETS AS OF DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, unless otherwise stated)

ASSET	2024	2023
	BRL thousand	BRL thousand
Current		
Cash and cash equivalents and short-term investments	136,747	53,268
Accounts receivable from concessionaires and licensees	18,019	15,859
Services requested	1,347	977
Concession assets - Contract assets	127,740	133,813
Taxes to be recovered	8,761	9,947
Advance payments to suppliers	3	16
Others	740	1,854
	293,357	215,734
Non-current		
Taxes and contributions on income to be recovered	10	10
Intangible Assets	523	547
Contract assets	1,139,052	991,032
Taxes and contributions to recover	7	0
	1,139,592	991,589
Net fixed asset		
Right of use assets		
	0	0
Total assets	1,432,949	1,207,323

LIABILITY	2024	2023
	BRL thousand	BRL thousand
Current		
Suppliers	4,143	6,578
Payroll obligations and charges	161	200
Loans and financing	20,664	18,296
Debentures	5,178	3,232
Taxes and contributions payable	1,533	1,211
Taxes and contributions on income to be collected	5,468	4,557
Deferred PIS and Cofins	5,287	5,306
Dividends payable	1,454	6,208
Industry charges	1,634	1,337
Other accounts payable	5,168	2,730
	50,690	49,655
Non-current		
Loans and financing	229,761	230,536
Debentures	169,614	164,896
Deferred PIS and Cofins	111,892	117,623
Deferred income tax and social contributions	211,880	154,696
Other accounts payable	258	259
	723,405	668,010
Equity		
Capital Stock		
Suppliers	146,857	146,857
Profit reserves	511,997	342,801
Retained earnings	0	0
	658,854	489,658
Total liabilities and shareholders' equity	1,432,949	1,207,323



Size of the Net Income for the Period

**SPE SANTA LÚCIA TRANSMISSORA DE ENERGIA S.A.**  
**STATEMENTS OF INCOME FOR THE YEAR ENDED**  
**ON DECEMBER 31, 2024 AND 2023**

(In thousands of Brazilian Reais - BRL)

	2024 BRL thousand	2023 BRL thousand
<b>Net revenue</b>	<b>120,677</b>	<b>115,194</b>
Constructuion cost	0	0
Operating costs	(11,729)	(8,798)
<b>Gross profit</b>	<b>108,948</b>	<b>106,396</b>
General and administrative expenses	(9,193)	(11,281)
Other operating income (expenses)	0	0
<b>Operating profit</b>	<b>99,755</b>	<b>95,115</b>
Financial revenue	2,682	3,252
Financial expenses	(43,236)	(42,723)
<b>Profit before income tax and social contribution</b>	<b>59,201</b>	<b>55,644</b>
Tax incentive revenue	2,301	1,404
Income tax and social contribution		
Current	(3,295)	(2,397)
Deferred	(17,190)	(17,393)
<b>Net income for the fiscal year</b>	<b>41,017</b>	<b>37,258</b>

**SPE SANTA MARIA TRANSMISSORA DE ENERGIA S.A.**  
**STATEMENTS OF INCOME FOR THE YEAR ENDED**  
**ON DECEMBER 31, 2024 AND 2023**

(In thousands of Brazilian Reais - BRL)

	2024 BRL thousand	2023 BRL thousand
<b>Net revenue</b>	<b>36,896</b>	<b>35,659</b>
Constructuion cost	0	0
Operating costs	(8,332)	(4,526)
<b>Gross profit</b>	<b>28,564</b>	<b>31,133</b>
General and administrative expenses	(2,384)	(2,099)
Other operating income (expenses)	0	0
<b>Operating profit</b>	<b>26,180</b>	<b>29,034</b>
Financial revenue	1,883	2,096
Financial expenses	(11,722)	(11,635)
<b>Profit before income tax and social contribution</b>	<b>16,341</b>	<b>19,495</b>
Deferred income tax and social contributions		
Current	(1,778)	(1,609)
Deferred	(417)	(486)
<b>Net income for the fiscal year</b>	<b>14,146</b>	<b>17,400</b>

**SPE TRANSMISSORA DE ENERGIA LINHA VERDE II S.A.**  
**STATEMENTS OF INCOME FOR THE YEAR ENDED**

**ON DECEMBER 31, 2024 AND 2023**  
(In thousands of Brazilian Reais - BRL)

	2024 BRL thousand	2023 BRL thousand
<b>Net revenue</b>	<b>51,190</b>	<b>51,041</b>
Constructuion cost	0	(1,765)
Operating costs	(6,291)	(5,145)
<b>Gross profit</b>	<b>44,899</b>	<b>44,131</b>
General and administrative expenses	(12,361)	(2,768)
Other operating income (expenses)	435	4,844
<b>Operating profit</b>	<b>32,973</b>	<b>46,207</b>
Financial revenue	3,618	3,141
Financial expenses	(26,745)	(27,475)
<b>Profit before income tax and social contribution</b>	<b>9,846</b>	<b>21,873</b>
Deferred income tax and social contributions		
Current	(3,051)	(4,714)
Deferred	(428)	(754)
<b>Net income for the fiscal year</b>	<b>6,367</b>	<b>16,405</b>

**INTEGRAÇÃO TRANSMISSORA DE ENERGIA S.A. – INTESA**  
**STATEMENTS OF INCOME FOR THE YEAR ENDED**

**ON DECEMBER 31, 2024 AND 2023**  
(In thousands of Brazilian Reais - BRL)

	2024 BRL thousand	2023 BRL thousand
<b>Net revenue</b>	<b>92,902</b>	<b>135,921</b>
Constructuion cost	0	0
Operating costs	(35,795)	(11,352)
<b>Gross profit</b>	<b>57,107</b>	<b>124,569</b>
General and administrative expenses	(3,678)	(2,413)
Other operating income (expenses)	(23)	(1,929)
<b>Operating profit</b>	<b>53,406</b>	<b>120,227</b>
Financial revenue	11,465	27,075
Financial expenses	(52,817)	(77,990)
<b>Profit before income tax and social contribution</b>	<b>12,054</b>	<b>69,312</b>
Deferred income tax and social contributions		
Current	(2,110)	(11,924)
Deferred	878	(9,187)
<b>Net income for the fiscal year</b>	<b>10,822</b>	<b>48,201</b>

**BELÉM TRANSMISSORA DE ENERGIA S.A.**  
**STATEMENTS OF INCOME FOR THE YEAR ENDED**  
**ON DECEMBER 31, 2024 AND 2023**  
(In thousands of Brazilian Reais - BRL)

	2024 BRL thousand	2023 BRL thousand
<b>Net revenue</b>	<b>267,869</b>	<b>151,881</b>
Constructuion cost		
Operating costs	(7,334)	(18,020)
<b>Gross profit</b>	<b>260,535</b>	<b>133,861</b>
General and administrative expenses	(1,532)	(2,078)
Other operating income (expenses)	243	(1,501)
<b>Operating profit</b>	<b>259,246</b>	<b>130,282</b>
Financial revenue	9,726	8,424
Financial expenses	(36,092)	(33,952)
<b>Profit before income tax and social contribution</b>	<b>232,880</b>	<b>104,754</b>
Deferred income tax and social contributions		
Current	(5,446)	(4,558)
Deferred	(56,784)	(12,368)
<b>Net income for the fiscal year</b>	<b>170,650</b>	<b>87,828</b>

**Financing**

BRL thousand	12/31/2023	Fundraising Costs	Interest Incurred	Interest Paid	Principal amortization	12/31/2024
SPE Santa Lúcia - BNDES	430,104	473	42,629	(22,085)	(19,157)	431,964
SPE Santa Maria - BNDES	119,438	139	11,555	(5,848)	(5,397)	119,887
SPE Linha Verde II - Debentures	268,638	310	26,031	(13,979)	(11,570)	269,430
Intesa - Debentures	500,171	498	49,916	(48,954)	(110,786)	390,845
Belém - Debentures	168,128	64	16,562	(8,232)	(1,730)	174,792
Belém - FDA	248,832	144	33,284	(14,620)	(17,215)	250,425



**SPE SANTA LÚCIA**

On December 19, 2018, the company signed a financing contract in the total amount of BRL 381,832 with the National Bank for Economic and Social Development (BNDES) (Finem Line), divided into 2 (two) sub-loans of BRL 190,916 each.

The financing is repayable in 269 monthly and consecutive installments starting from April 2020, with the final maturity on August 15, 2042. The loan is subject to (i) IPCA charges, calculated on a *pro-rata temporis basis*, (ii) a fixed interest rate of 2.98% per year, and (iii) a BNDES *spread* of 2.13% per year.

In June 2022, the company obtained financial *completion* and released the bank guarantee. From then on, the company is required to comply with a minimum ICSD (Debt Service Coverage Ratio) of 1.3x, based on the regulatory financial statements.

In the 2024 fiscal year, the preliminary ICSD calculated is 1.8x. As of the date of the release of these Financial Statements, the Regulatory Financial Statements had not yet been approved and audited.

Other guarantees for the financing include the pledge of 100% of the company’s shares, the receivables from the concession, and the reserve account equivalent to 3 (three) times the amount of the first monthly installment of the debt, including principal, interest, and other debt-related charges from the contract, as shown under the line item Financial investment - Reserve Account - BNDES.

As of December 31, 2024, the company was in compliance with the contractual obligations set forth in the financing agreement.

**SPE SANTA MARIA**

On December 19, 2018, the company entered into a financing agreement in the total amount of BRL 109,906 with the Brazilian Development Bank (BNDES) under the Finem credit line, divided into two sub-loans of BRL 54,953 each. Of this amount, the company partially drew BRL 5,064 during the fiscal year ended December 31, 2021.

The loan is repayable in 279 consecutive monthly installments starting on May 15, 2019, with the final maturity on July 15, 2042. The loan is subject to (i) IPCA charges, calculated on a *pro-rata temporis basis*, (ii) a fixed interest rate of 2.98% per year, and (iii) a BNDES *spread* of 1.89% per year.

In June 2022, the company obtained financial *completion* and released the bank guarantee. From then on, the company is required to comply with a minimum ICSD (Debt Service Coverage Ratio) of 1.3x, based on the regulatory financial statements.

In the 2024 fiscal year, the preliminary ICSD calculated is 1.8x. The ICSD is calculated based on the Regulatory Financial Statements (DCRs), and as of the date of publication of these Financial Statements, the DCRs had not yet been approved and audited.

Other guarantees for the financing include the pledge of 100% of the Company’s shares, the receivables from the concession, and the reserve account equivalent to 3 (three) times the amount of the first monthly installment of the debt, including principal, interest, and other debt-related charges from the contract, as shown under the line item Financial investment - Reserve Account - BNDES.

As of December 31, 2024, the company was in compliance with the contractual obligations set forth in the financing agreement.





## SPE LINHA VERDE II

This refers to the issuance of debentures in the amount of BRL 210 million on February 27, 2020. The debentures are non-convertible into shares, secured by real collateral with an additional surety guarantee, issued in a single series under Law 12.431/2011. They are being amortized in 46 consecutive semiannual installments starting in January 2022, with final maturity on July 15, 2044. The loan is subject to (i) adjustment based on the IPCA (Broad Consumer Price Index) and (ii) fixed interest of 5.33% per year.

The loan was originally secured by a bank guarantee issued by Banco BNP Paribas, which was later replaced by a guarantee issued by Banco Santander. Such obligation was removed following a AGD held on August 30, 2023, during which the release of the guarantee was approved, despite the physical completion not having been achieved, where its main milestones include obtaining the definitive release certificate issued by ONS (TLD) and receiving the RAP for three consecutive months. Following physical completion, the Company must maintain a minimum Debt Service Coverage Ratio ("ICSD") of 1.2 times, measured by the ratio of cash generation to debt service, calculated based on the Company's audited Regulatory Financial Statements.

On September 29, 2023, based on the resolutions described above, Pentágono S.A. DTVM, the fiduciary agent representing the debenture holders, and SPE Linha Verde II executed the guarantee release agreement.

Failure by the Company to meet the ICSD for two consecutive years or three non-consecutive years will result in the early maturity of the debt.

As of December 31, 2023, the ICSD was 1.4x, and the Company complied with all obligations and stayed within the limits set forth in the contracts.

In the 2024 fiscal year, the preliminary ICSD calculated is 1.2x. As of the date of publication of these Financial Statements, the Regulatory Financial Statements had not been audited .

This debenture agreement includes cross-default clauses, meaning that the declaration of early maturity of any debts, by the creditor, in an aggregate or individual amount exceeding R\$3,000, may result in early maturity of the debenture.

The guarantees for the financing include a pledge of 100% of the Company's shares, the receivables from the concession, and a reserve account equivalent to one semiannual installment of the debt service, to be established starting on November 15, 2021.





INTESA

On March 13, 2024, the First Amendment to the Private Deed of the Company’s 2nd Debenture Issuance was executed, in which the following was determined:

- (i) BRL 65,000 were amortized on April 1, 2024, and
- (ii) The balance of the Nominal Unit Value will be amortized in 3 (three) installments, with the first amortization on March 29, 2027, the second amortization on March 29, 2028, and the final amortization on the Maturity Date of the 1st Series, on March 29, 2029, and adjusted by CDI + 1.30%.

The debentures have the following characteristics: public issuance of simple debentures, non-convertible into shares, unsecured, and incentivized.

The total proceeds from the 1st Issuance were applied to cover expenses related to increasing the capacity of the Capacitor Banks of the North-South interconnection series, in order to eliminate the restriction on energy transfer from the North/Northeast submarkets to the Southeast/Central-West submarket. The total proceeds from the 2nd Issuance were allocated to the prepayment of the 2nd Series of the 1st Debenture Issuance and the ordinary management of the company’s business.

The debentures contracted by the company have both financial and *non-financial covenants*, and failure to comply with them during the term of the agreement may result in the early maturity of the contracts.

Below are the financial *covenants* present in the company’s debenture agreements and the indicators obtained as of December 31, 2024:

<i>Covenants debentures</i>	1st and 2nd Emissions
1st Net debt/Adjusted Ebitda	4.4

The above indicator faithfully follows the concepts of net debt and adjusted EBITDA, as per the definitions agreed upon and expressed in the contractual documents. This information is intended solely to provide knowledge about the indicators calculated in accordance with the definitions agreed upon.

The calculation of the *covenants* is carried out on a quarterly basis and must be less than or equal to 4.5. As of December 31, 2024, and December 31, 2023, the company fulfilled all obligations and stayed within the limits agreed in the contracts.







**BELÉM**

The loans and financings contracted by the company have real guarantees and *covenants*, the non-compliance of which during the reporting period may result in the early maturity of the contracts.

On November 28, 2024, the Extraordinary General Meeting of Shareholders of Infraestrutura e Energia Brasil S.A. (New Guarantor) was held, during which, among other terms, the following were deliberated and approved: (i) the assumption of all obligations undertaken by the Original Guarantors under the Issuance Deed by the New Guarantor; and (ii) the granting, by the New Guarantor, of a surety guarantee to ensure the faithful, timely, and full payment of all guaranteed obligations, as defined in the Issuance Deed (“AGE of the New Guarantor” and “Surety”, respectively).

The debentures have the following characteristics: public issuance of simple debentures, not convertible into shares, unsecured, incentivized, and with fidejussory guarantee.

The debentures have restrictive clauses that generally require the maintenance of certain financial ratios at specific levels, with the main ones outlined as follows:

- (i) Net debt divided by EBITDA, measured for the company, being less than or equal to 4.5 (four and five tenths) in relation to the financial statements for the year ended December 31, 2024; and
- (ii) Net debt divided by EBITDA, measured for the guarantor, Infraestrutura e Energia Brasil S.A., being less than or equal to 5.0 (five) in relation to the financial statements for the year ended December 31, 2024.

The above indicators faithfully adhere to the concepts of contractual net debt and contractual EBITDA, as per the definitions agreed upon and expressed in the contractual documents. This information is intended solely to provide knowledge about the indicators calculated in accordance with the definitions agreed upon. There are no significant conceptual differences between the mentioned indicators and the accounting definitions of net debt and Ebitda.

As of December 31, 2024 and 2023, the company fulfilled all obligations and stayed within the limits agreed in the contracts.



# Financial risks

## Financial risk factors

The company’s activities expose it to various financial risks: credit risk, liquidity risk, interest rate risk, and regulatory risk.

### Credit risk

Except for the concession asset (contract asset) and receivables from concessionaires and permit holders, the company does not have other third-party receivables recorded in this period. For this reason, this risk is considered low.

The RAP (Annual Revenue Allowed) of a transmission company is received from the companies or agents that use the infrastructure of the National Interconnected System (SIN), of which the company’s concession is part, through the transmission system usage fee (Tust). This fee comes from the allocation of specific amounts among the users of the SIN;

- (i) The RAP of all transmission companies;
- (ii) the services provided by the National Electric System Operator (ONS); and (iii) the regulatory charges.

The granting authority delegated to the various generation agents, distribution companies, and free consumers the obligation to make monthly RAP payments, which, being guaranteed by the transmission regulatory framework, constitutes an unconditional contractual right to receive cash or other assets, presenting a low credit risk.

As required by the technical statement CPC 48/IFRS 9 – Financial Instruments, a thorough analysis is carried out on the receivables balance from concessionaires and permit holders, and, following the simplified approach, when necessary, an Estimated Loss with Doubtful Receivables (PECLD) is recognized to cover potential losses in the realization of these assets. The company considers that it is not exposed to a high credit risk, as there is a robust guarantee structure managed by the ONS to cover the obligations of the agents.

### Liquidity risk

The company prepares cash flow forecasts, with projections being continuously monitored to ensure compliance with the limits and indicators outlined in the loan agreement clauses and to maintain sufficient liquidity to meet the operational needs of the business.

The excess cash generated by the company is invested in low-risk instruments, selecting those with appropriate maturities and sufficient liquidity to align with the company’s financial planning.

### Interest rate risk

As of December 31, 2024, the company had financial instruments exposed to interest rate and inflation risk.

The company conducted sensitivity analysis tests as required by accounting practices, prepared based on the net exposure to variable interest rates of relevant financial instruments, both assets and liabilities, derivatives and non-derivatives, outstanding at the end of the reporting period. These tests assumed that the value of the following assets and liabilities remained open throughout the year, adjusted based on estimated rates for a probable risk behavior scenario, which, if it occurs, could generate adverse results.

The rates used for calculating the probable scenarios are sourced from an independent external reference. These scenarios are then used as a basis for defining two additional scenarios with deteriorations of 25% and 50% in the considered risk variable (scenarios II and III, respectively) in the net exposure, where applicable, as presented below:

### Santa Maria

Indicators	Realized Exposure <sup>1</sup>	Scenario I (Likely) <sup>1</sup>	Scenario II +25%	Scenario III +50%
Asset				
CDI/Selic	10.83%	15.00%	18,75%	22,50%
Cash and cash equivalents	3.241	486	608	729
Liability				
IPCA	4.83%	5.50%	6.88%	5.25%
Financing	119,887	(6,594)	(8,242)	(9,891)
Net expense of variations		(6,108)	(7,634)	(9,162)

<sup>1</sup> According to data released by the Central Bank of Brazil – Bacen (Focus Report – Median Aggregate), on January 24, 2025.

### Santa Lúcia

Indicators	Realized Exposure <sup>1</sup>	Scenario I (Likely) <sup>1</sup>	Scenario II +25%	Scenario III +50%
Asset				
CDI/Selic	10.83%	15.00%	18,75%	22,50%
Cash and cash equivalents	3,849	577	722	866
Liability				
IPCA	4.83%	5.50%	6.88%	8,25%
Financing	431,964	(23,758)	(28,697)	(35,637)
Net expense of variations		(23,181)	(28,975)	(34,771)

<sup>1</sup> According to data released by the Central Bank of Brazil – BACEN (Focus Report – Median Aggregate), on January 24, 2025.

### Linha Verde II

Indicators	Realized Exposure <sup>1</sup>	Scenario I (Likely) <sup>1</sup>	Scenario II +25%	Scenario III +50%
Asset				
CDI/Selic	10.83%	15.00%	18,75%	22,50%
Cash and cash equivalents	28,189	4,228	5,285	6.342
Liability				
IPCA	4.83%	5.50%	6.88%	8,25%
Debentures	269,430	(14,819)	(18,523)	(22,228)
Net expense of variations		(10,591)	(13,086)	(15,886)

<sup>1</sup> According to data released by the Central Bank of Brazil – Bacen (Focus Report – Median Aggregate), on January 24, 2025.

### Intesa

Indicators	Realized Exposure <sup>1</sup>	Scenario I (Likely) <sup>1</sup>	Scenario II +25%	Scenario III +50%
Asset				
CDI/Selic	10.83%	15.00%	18,75%	22,50%
Cash and cash equivalents	3,852	578	722	867
Liability				
IPCA	4.83%	5.50%	6.88%	8,25%
Debentures	390,845	(21,496)	(26,871)	(32,245)
Net expense of variations		(20,918)	(26,149)	(31,378)

<sup>1</sup> According to data released by the Central Bank of Brazil – Bacen (Focus Report – Median Aggregate), on January 24, 2025.



Belém

Operation	Risk	Balance in BRL (Exposure)	Scenario I (Likely)	Scenario II +25%	Scenario III +50%	Scenario IV -25%	Scenario V -50%
Financial Assets							
Financial investments	CDI	136,716	157,223	162,350	167,477	152,097	146,970
Impact on the result			20,507	5.127	10,254	-5,127	-10,254
Financial liabilities							
Loans, financing and bonds		425,217					
	IPCA	425,217	448,604	454,451	460,297	442,757	436,910
Total financial liabilities		425,217	448,604	454,451	460,297	442,757	436,910
Impact on the result		IPCA	23,387	5,847	11,693	-5,847	-11,693
Net effect on results				10,974	21,947	-10,974	-21,947
Reference for financial assets and financial liabilities		Projected rate	Rate on 12/31/2024	25%	50%	-25%	-50%
CDI (% 12 months)		15.00%	10.83%	18,75%	22,50%	11.25%	7.50%
IPCA (%12 months)		5.50%	4.83%	6.88%	8,25%	4.13%	2.75%

Regulatory risk

The extensive legislation and government regulations issued by the Ministry of Mines and Energy (MME), the National Electric Energy Agency (Aneel), the National Electric System Operator (ONS), and the Ministry of the Environment impose a series of rules and obligations that the concessionaire must comply with in the operation of the public electric power transmission service. Failure to comply with these obligations results in penalties for the concessionaires and, in extreme cases, may lead to the loss of the concession.



# 5

# Verene People and Culture





# Organizational Culture

GRI 2-7, 3-3 – Management of material topics (Attraction, Development, and Retention of Employees)

Verene Energia consolidated its organizational culture throughout 2024, strengthening its commitment to sustainable growth, valuing people, and creating a collaborative work environment. Since its foundation, the company has invested in a structured governance process and in strengthening its corporate identity, with the implementation of internal policies and processes that ensure strategic alignment and transparency.

One of the milestones of this period was the integration of new teams, particularly following the acquisitions of Intesa and Belém. As a result, Verene ended the year with 57 employees, including 13 from Intesa and four from Belém. This significant team growth reinforces the company's culture through integration initiatives. In addition, the company hired ten new employees, further expanding its operational capacity.

To support this evolution, the company implemented strategic actions focused on professional development, talent retention, and the promotion of diversity, creating a more inclusive environment prepared for the challenges of the electric power sector. In 2024, Verene reinforced the creation of essential people management policies, such as the Training and Development Policy, the Recruitment and Selection Policy, and the Performance Evaluation Policy, which are crucial to ensure that employees are well-prepared, hired fairly, and recognized for their contributions.

Verene will continue to prioritize strengthening its organizational culture as it grows. The expansion of teams and the continuous improvement of internal policies will be key to sustaining a collaborative and inclusive work environment, aligned with the company's sustainable growth goals. Furthermore, with the expansion of acquisitions and hires, the company will need to focus on consolidating effective communication and more robust integration actions.







## People management and career planning **GRI 404-2, 404-3, 401-2, 2-7**

People management at Verene Energia is one of the company's top priorities, focusing on engagement, professional development, and the creation of a collaborative work environment. Employees share a strong sense of belonging and pride in being part of a company that grows sustainably, where their contributions are valued.

In 2024, the implementation of the Performance Evaluation Policy enabled continuous monitoring of employee performance and provided more personalized development actions. The next step will be the creation of the Job and Salary Policy, aimed at providing clarity on professional progression within the company.

In addition, Verene has an internship program, with three interns in the areas of Finance, Procurement, and Electrical Engineering. In 2025, a new internship position was approved for the Legal department, reinforcing the company's commitment to developing new talent and providing practical experience in various areas.

The company also invested in training and development throughout 2024, with actions aimed at senior leadership, the administrative team, and topics such as emotional intelligence, productivity, and time management. For 2025, additional training is planned, including first

leadership programs for new leaders, training for the Executive Board, and technical training specific to each area.

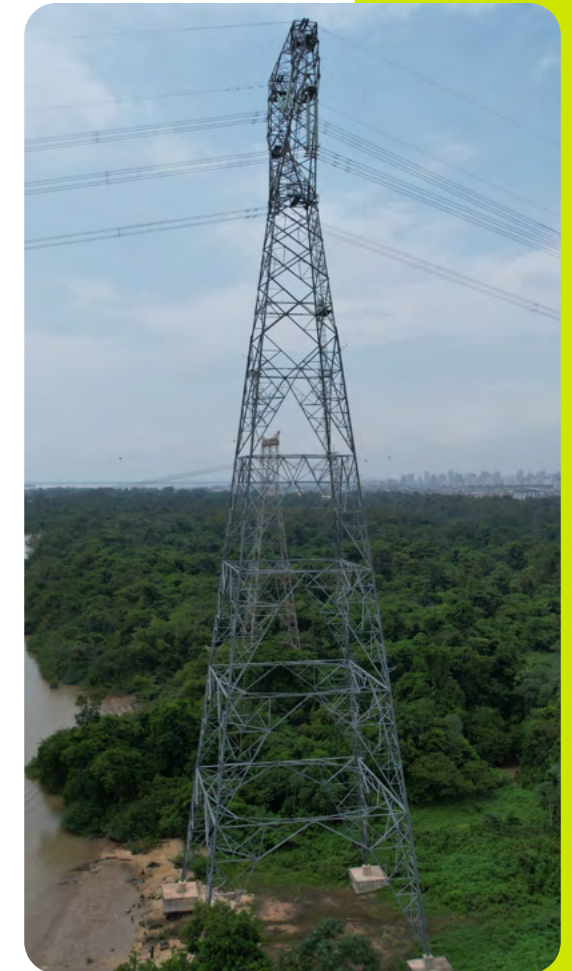
Regarding the evaluation and organizational climate survey, the company uses the Team Culture platform to conduct bi-weekly employee assessments, and the 2024 Climate Survey resulted in a score of 8.42. The implementation of performance evaluations has been an important step in recognizing and promoting talent, as well as guiding the company in developing actions to improve the work environment.

Verene seeks to grow in a structured way, offering internal development opportunities for its employees. The company's competitive advantage lies in the opportunity for growth within the organization, an advantage that attracts professionals seeking a clear career path and opportunities for advancement. Additionally, the hybrid work model (three days in the office and two days *remote*) is an added attraction, especially for those coming from fully in-office companies, reinforcing the company's competitiveness in the job market.

In the coming years, Verene will continue strengthening its talent management and professional development policies, expanding

training and growth opportunities within the company, with an emphasis on creating a more inclusive, transparent environment aligned with long-term strategic objectives. The company plans to intensify its efforts in employee training, expanding training programs and offering more opportunities for professional development. The priority will also be to expand diversity and inclusion initiatives, ensuring equal opportunities at all levels of the organization, while the company strengthens team engagement by providing greater clarity on career and development plans.

**In 2024, Verene invested in training with actions aimed at senior leadership and the administrative team, focusing on topics such as emotional intelligence, productivity, and time management**





## Health and safety

### 3-3 - Management of material topics (Health, well-being and safety), GRI 403-1, 403-2, 403-3, 403-5, 403-6, 403-7

Workplace safety and employee well-being continue to be priorities for Verene Energia. In 2024, the company reaffirmed its commitment to occupational risk prevention and the promotion of a safe work environment through investments in specialized training and initiatives focused on the physical and mental health of the team.

Among the key actions taken during the year, Verene provided training in workplace safety, including mandatory courses on NR10, SEP, NR35, NR23, NR33, NR20, defensive driving, and first aid, ensuring that professionals were equipped to perform their duties safely. To reinforce the culture of prevention, emergency simulation training was conducted for both operational and administrative teams. In addition, the company maintained continuous monitoring of occupational health, offering pre-employment, risk change, periodic, and return-to-work exams to monitor the health of the team.

Awareness was also a focus throughout the year, with educational campaigns on mental health, risk perception, electrical work safety, cancer prevention, among other topics relevant to the sector's activities, aimed at preventing occupational diseases and promoting well-being. In the field of mental health and quality of life, Verene reinforced its commitment

to employee care by implementing the first Internal Work Accident Prevention Week (Sipat), with the theme: Healthy Mind, Safe Work.

The company plans to expand its workplace safety initiatives by integrating new technologies and more innovative approaches to ensure even safer environments. Verene also plans to deepen its initiatives focused on mental health, providing continuous support for the well-being of its employees. Furthermore, the company will seek to strengthen the engagement of all levels of the organization in occupational safety and health practices, promoting a culture of continuous prevention.

The risk prevention culture is reinforced through emergency simulation training and continuous monitoring of occupational health

## Risk assessment GRI 403-2

Verene Energia adopts processes to identify hazards, assess risks, and mitigate situations that could compromise the health and safety of workers. Methodologies such as direct observations, *checklists*, accident and near-miss analysis, interviews, document analysis, risk matrices, and Preliminary Risk Analysis (PRA) are applied. The effectiveness of the actions is reinforced by audits, inspections, and the analysis of safety indicators.

The professionals involved undergo continuous training and practical simulations. The data is analyzed through KPIs and statistical reports, guiding improvements in the management system.

The company provides accessible channels for reporting risks, such as the Verene Intranet and digital forms, with protection against retaliation and a harassment prevention policy. It also ensures the right to refuse tasks that pose a risk to health or safety.

Incident investigation, hazard assessment, and the adoption of corrective measures follow the hierarchy of controls, with continuous reviews of the occupational health and safety management system to ensure safer environments.







## Diversity and inclusion **GRI 405-1, 405-2, 406-1**

Verene Energia implemented its formal diversity policy in 2023, with the goal of promoting an inclusive and equitable work environment for all employees. In 2024, there was a significant effort to increase the hiring of women, with a focus on administrative and operational roles. This initiative reflects the company's commitment to improving female representation and ensuring greater gender balance.

Verene's recruitment policy is based on alignment with the job profile, without distinctions of gender, ethnicity, or any other discretionary criteria.



The company believes that hiring decisions should be made based on the qualifications and competencies of each candidate.

In terms of gender representation in leadership positions, Verene has a predominantly male workforce, with the exception of the Chief Financial Officer, who holds a senior leadership position (C-Level). At the managerial level, the three managers are men, but the company takes pride in the presence of women in specialized areas, such as HR and the Environment sector.

Verene also reinforced its inclusion policy with the creation of the Íntegro Channel, which provides employees with a safe and confidential way to report any form of discrimination or harassment. This channel is an important tool for promoting a healthier environment and ensuring that all reports are handled in a fair and ethical manner.

The company will continue to expand its efforts in diversity and inclusion, with a focus on gender equity, particularly to increase female representation in leadership positions and technical areas. Efforts to enhance awareness and training actions will also continue, fostering an even more inclusive culture at all levels of the organization.



## Compensation and benefits **GRI 401-2, 401-3, 405-2**

Verene Energia adopts a compensation policy based on market research, ensuring that all employees receive salaries in line with the value practiced in the sector. This model aims to attract and retain qualified talent, aligning with the best market practices and offering a fair and competitive package.

In addition, Verene implemented private pension plans and variable compensation in 2023, aiming to provide employees with greater financial security and recognition for individual and collective performance.

In 2025, Verene will take another step in caring for its people by implementing childcare assistance for employees with children up to 5 years old. The measure aims to support mothers and fathers within the company, contributing to a more welcoming, inclusive work environment that aligns with the well-being of the teams. The initiative will also make it easier to balance the challenges of professional life with the essential care needed in early childhood.





# 6

## Socio-environmental performance



# Environmental management and climate change

GRI 101-4, 302-1, 303-5, 306-3, 306-4, 306-5, 305-1, 305-2, 305-3, 305-5, 305-7

3-3 - Management of material topics (Climate change)

3-3 - Management of material topics (Biodiversity and ecosystems)

In 2024, Verene made significant progress in structuring its environmental management, strengthening processes and integrating best ESG practices into its operations. With a still recent trajectory, the company has dedicated efforts to develop the necessary tools for monitoring, management, and decision-making on environmental issues, ensuring regulatory compliance and strategic alignment.

The environmental department, linked to the Technical Board, presents environmental issues at least once a year to the Board and semi-annually to the Executive Board, ensuring monitoring and supervision of ongoing activities, as well as providing visibility into the planning of next steps. This model ensures that strategic decisions are made based on consistent data and in a structured manner.

Among the key advancements of 2024, the development of the first Greenhouse Gas (GHG) Emissions Inventory stands out, an essential milestone for defining future strategies for

carbon mitigation and offsetting. Additionally, the company conducted a Climate Risk Analysis of its assets and developed its materiality matrix, ensuring that its environmental efforts are aligned with *stakeholder* expectations and regulatory trends.

In the regulatory field, Verene has also made progress in environmental licensing processes, such as obtaining the Certificate of Compliance with the Environmental Compensation Commitment Term for SPE Linha Verde II. This certificate was issued by the Chico Mendes Institute for Biodiversity Conservation (ICMBio) in recognition of the fulfillment of the compensation measures established under the National System of Nature Conservation Units (SNUC), related to federal conservation units.

In 2024, the Operating License for SPE Santa Lúcia was also renewed by the Mato Grosso State Department of the Environment (Sema - MT), demonstrating the company's compliance with and adherence to licensing requirements.

An important milestone to highlight is the completion of the renovation and expansion works at the Alto Palácio entrance of the Serra do Cipó National Park, in Minas Gerais, as a compensatory measure established by ICMBio as part of the approval process for the environmental licensing of SPE Linha Verde II. This project is a significant contribution to the park, providing greater comfort and improved infrastructure for researchers, firefighting teams, and visitors to the conservation unit.

These advances reinforce the company's ability to operate with safety and predictability, anticipating requirements and ensuring the sustainable continuity of its operations.

The year 2024 marked a period of transformation for Verene's environmental agenda, laying the groundwork for more structured processes that are integrated into the company's corporate strategy. As environmental governance grows stronger, the company continues to advance in building an operation guided by efficiency, compliance, and a commitment to long-term sustainability.







# Environmental Policy

GRI 2-24, 101-1

Verene has an Environmental, Sustainability, and Climate Change Policy that guides its practices in managing social and environmental impacts and in incorporating ESG (Environmental, Social, and Governance) principles into its operations. The document sets out guidelines for key areas such as environmental licensing, efficient resource use, waste management, and the reduction of greenhouse gas emissions. It also reinforces the importance of engaging *stakeholders* in building a sustainable culture, further integrating these guidelines into the company's daily operations. Oversight of environmental matters is the responsibility of the Executive Board and the Board of Directors, ensuring that the policy is periodically reviewed and aligned with developments in the sector.

## Efficient management of natural resources GRI 303-5, 302-1, 306-3, 306-4, 306-5

Verene Energia has adopted a structured approach to the efficient management of natural resources, prioritizing the responsible use of water, energy, and waste in its operations. In 2024, the company implemented initiatives focused on reducing consumption, optimizing processes, and mitigating environmental impacts.

With regard to water use, the company aims to improve source control, particularly at substations that share water meters with other companies, in order to enable closer monitoring of resource usage and identify opportunities for optimization and automation in the measurement process.

In energy management, Verene has been improving its internal consumption by replacing equipment with more efficient models, reducing waste, and optimizing operations. The company is also exploring ways to monitor energy use at its substations, particularly those not supplied by a local utility provider.

With regard to waste management, the company has been working to standardize the monitoring of generated waste, especially in newly acquired lines, in order to accurately quantify all waste produced at its facilities and ensure proper tracking of its disposal.

For all these areas, Verene began in 2024 the digitalization of environmental monitoring, eliminating manual controls through Excel spreadsheets and ensuring greater traceability and reliability of data by directly entering it into the system.





**Climate Maturity Diagnosis** GRI 201-2, 305-1, 305-2, 305-5, 305-7

In 2024, Verene conducted its first Climate Maturity Assessment, a detailed analysis of the company’s preparedness for global climate challenges and their implications for the electric power sector. The study assessed the company’s resilience to extreme climate events, environmental regulations, and stakeholder expectations, allowing for the identification of improvement opportunities and the development of a structured action plan. Based on this assessment, Verene has the necessary insights to define measures to strengthen its climate governance and enhance its ability to respond to environmental risks.

The assessment analyzed four key dimensions: governance, strategy, risk management, and metrics & targets, identifying opportunities to enhance the integration of climate-related issues into the company’s management.

**Climate Hazard Analysis** GRI 201-2, 2-24

In addition to the assessment, Verene conducted a Climate Risk Analysis, allowing it to map potential threats to its operations and develop strategies for mitigation and adaptation. The report is structured around the identification and assessment of two types of risks: physical risks, associated with extreme climate events such as droughts, wildfires,

intense winds, lightning, floods, and soil erosion; and transition risks, related to the company’s adaptation to a low-carbon economy. The analysis combines historical data and future climate projections, considering scenarios from the Intergovernmental Panel on Climate Change (IPCC) and regional models to map the vulnerability of each company asset. As a result, the study presents recommendations for impact mitigation and proposes strategies to enhance the resilience of the transmission infrastructure, integrating climate risk management into Verene’s strategic planning.

**Biodiversity monitoring** GRI 101-1, 304-1, 304-2, 304-3, 304-4

Verene Energia maintains a continuous commitment to environmental preservation and the monitoring of biodiversity in its areas of operation. In 2024, the company strengthened its environmental programs as part of licensing requirements, ensuring operations are aligned with the best conservation practices.

This monitoring of local fauna and flora allows for the identification of environmental impacts and the adoption of appropriate mitigation measures. In addition, the company carries out environmental compensation actions in conservation units, contributing to the preservation of protected ecosystems and offsetting interventions made in operational areas.

Verene implements reforestation programs, compensating for the removal of vegetation in strategic areas.

In addition to these actions, Verene maintains an active relationship with state and federal environmental agencies, conducting periodic inspections and seeking continuous improvement of its environmental practices. As examples, in 2024, an inspection was conducted for the renewal of the Operating License of Belém Transmissora, with the

participation of the team from the Pará State Department of Environment (Semas-PA), as well as several meetings with the Mato Grosso State Department of Environment (Sema-MT) regarding the Environmental Compensation Commitment Agreement being executed by SPE Santa Lúcia.

The company also maintains constant dialogue with agencies involved in the licensing processes, such as ICMBio and the State Institute for Forests (IEF).







# Social development and community engagement

GRI 203-1, 203-2, 413-1, 413-2, 3-3

3-3 - Management of material topics (Relationship with communities and landowners)

Verene Energia is committed to promoting sustainable growth in the communities where it operates, prioritizing a transparent and responsible relationship with stakeholders such as landowners, regulatory agencies, and local communities. In 2024, the company made progress on several initiatives focused on environmental education, impact mitigation, and strengthening dialogue with the communities affected by its operations.

As a way to strengthen the bond with the communities surrounding its projects, especially the landowners where Verene's transmission lines are installed, in 2024, the company conducted a Social Communication and Environmental Education campaign across all its portfolio lines, even those without specific requirements on this topic. The campaign aimed to provide information about the project, permitted and prohibited uses of the easement, updated contact channels for inquiries, complaints, compliments, or suggestions, and information on environmental preservation.

During these campaigns, in addition to providing informational materials and engaging in face-to-face dialogue with landowners, a survey is conducted to understand the socio-economic context of the community, as well as to update contact information for each property, facilitating future campaigns.

At the request of the landowners in previous years, a WhatsApp channel was created in 2024 to facilitate communication for families who do not have mobile network coverage on their properties but only have internet access via cable.

As part of this strategy, the mascot Verenito was created to personify the Social Communication and Environmental Education Program, strengthening the bond with the community and encouraging engagement in the proposed actions.





## Key initiatives of 2024

Verene aims not only to ensure the sustainability of its operations but also to promote a lasting positive impact on local communities, aligning its actions with responsible social and environmental development.

Some of the main initiatives of the year include:

A visit to the Archaeology department at PUC Goiânia, where an indigenous person from Xingu, sponsored by SPE Santa Lúcia, is pursuing their undergraduate degree. A *notebook* was also donated to support the student's academic journey. It was a very rewarding moment for Verene, during which there were exchanges with the course faculty, who shared the honor of PUC Goiânia in teaching its first indigenous student in the archaeology program.

In the context of the climate tragedies that occurred in Rio Grande do Sul, Verene actively participated by providing support to the

**Verene maintains regular and direct contact with the communities surrounding its operations**

community, including the donation of 200 food baskets to the Municipality of Santa Maria. No Verene employee was affected, and the company's asset in the region, SPE Santa Maria, did not suffer any damage.

Verene also created 3,000 copies of a Park Attractions Guide for the Mata do Limoeiro State Park, located in Ipoema/MG, to be distributed among visitors to this unit near the SPE Linha Verde II project, as well as 140 t-shirts for the park's Ecofolia event.

### Engagement mechanisms

GRI 2-29, 413-1, 413-2

Verene Energia maintains a transparent and responsible relationship with the communities near its projects, ensuring accessible communication channels and promoting continuous engagement. The Ombudsman is one of the main contact channels, receiving complaints and issues that have not been resolved through other channels. This dedicated channel addresses reports of violations of the Code of Ethics and Conduct, such as harassment, discrimination, fraud, and corruption, in addition to offering support for other pending issues.

In 2023, in the socio-environmental context, Verene operated multiple communication channels, including the 0800 numbers for SLTE, SMTE, and Linha Verde II, facilitating interaction with landowners and local

communities. In 2024, the company improved this structure by centralizing customer service into a single Ombudsman number, which now covers all companies in the Verene group and includes a WhatsApp channel to make contact more efficient.

Through the 0800 and WhatsApp channels, Verene receives requests ranging from grounding new fences built on properties to inquiries about the movement of agricultural machinery under the transmission line, compensation, and requests for support in improving access routes.

All the SPEs in the group maintain regular contact with neighboring communities to strengthen the relationship, either through Social Communication and Environmental Education campaigns carried out by specialized consultants hired by the company or through visits from Verene's field supervisors during routine maintenance activities on the transmission lines.

Verene has been structuring its community engagement procedures and expects to expand engagement in the coming years through new initiatives and sponsorships.







# 7

# Annexes

# Indicators

## GRI

### 2-7 - Employees

Employees by region and gender GRI 2-7

	Men	Women	Total
SPE Santa Lúcia Transmissora de Energia S.A.	16	16	32
SPE Santa Maria Transmissora de Energia S.A.	1	0	1
SPE Transmissora de Energia Linha Verde I S.A.	1	0	1
Integração Transmissora de Energia S.A.	16	0	16
Belém Transmissora de Energia S.A.	5	0	5
SPE Transmissora de Energia Linha Verde II S.A.	1	0	1
Verene Energia S.A.	1	1	2
Total	41	17	58

Employees by contract types and gender GRI 2-7

	Indefinite term	Determined period	Total
Men	41	0	41
Women	17	0	17
Total	58	0	58

Employees by contract types and region GRI 2-7

	Indefinite term	Determined period	Total
SPE Santa Lúcia Transmissora de Energia S.A.	32	0	32
SPE Santa Maria Transmissora de Energia S.A.	1	0	1
SPE Transmissora de Energia Linha Verde I S.A.	1	0	1
Integração Transmissora de Energia S.A.	16	0	16
Belém Transmissora de Energia S.A.	5	0	5
SPE Transmissora de Energia Linha Verde II S.A.	1	0	1
Verene Energia S.A.	2	0	2
Total	58	0	58

Employees by type of employment and gender GRI 2-7

	Full-time	Partial Period	Total
Men	41	0	41
Women	17	0	17
Total	58	0	58

### Employees by type of employment and region GRI 2-7

	Full-time	Part time	Total
SPE Santa Lúcia Transmissora de Energia S.A.	32	0	32
SPE Santa Maria Transmissora de Energia S.A.	1	0	1
SPE Transmissora de Energia Linha Verde I S.A.	1	0	1
Integração Transmissora de Energia S.A.	16	0	16
Belém Transmissora de Energia S.A.	5	0	5
SPE Transmissora de Energia Linha Verde II S.A.	1	0	1
Verene Energia S.A.	2	0	2
Total	58	0	58

### Employees without workload guarantee by gender GRI 2-7

	Total
Men	15
Women	6
Total	21

### Employees without workload guarantee by region GRI 2-7

	Total
SPE Santa Lúcia Transmissora de Energia S.A.	13
SPE Santa Maria Transmissora de Energia S.A.	1
SPE Transmissora de Energia Linha Verde I S.A.	1
Integração Transmissora de Energia S.A.	2
Belém Transmissora de Energia S.A.	1
SPE Transmissora de Energia Linha Verde II S.A.	1
Verene Energia S.A.	2
Total	21

### Workers who are not full-time employees<sup>1</sup> GRI 2-8

Workers	Total
Intern	4

<sup>1</sup> The company uses the direct count methodology to account for the number of workers, including all non-employees, both full-time and part-time. The total number of workers is based on the data recorded at the end of the reporting period. There were no significant fluctuations in the number of workers during the reporting period.

### Compensation Policies<sup>1</sup>

#### Organization leadership compensation GRI 2-19

Fixed and variable compensation
Severance pay

<sup>1</sup> There is not yet a specific policy for defining ESG targets in the compensation of the Board and Executive Management.

### Policy commitments GRI 2-23

Verene Energia has a range of policies that reinforce its commitment to responsible corporate conduct, including the Anti-Corruption and Anti-Bribery Policy, Compliance Policy, Policy for the Prevention of Harassment and Misconduct, Whistleblower Reception and Handling Policy, and Diversity and Inclusion Policy. These documents guide ethics, transparency, and best practices within the organization.

The company adopts strict measures to ensure that these commitments are effective. This includes due diligence, the application of the precautionary principle, and respect for human rights, ensuring a safe, inclusive, and discrimination-free work environment. The policies address fundamental rights such as freedom of thought, conscience, and religion; freedom of expression; the right to decent work; and equal pay for work of equal value.



The main stakeholders involved include employees and suppliers, with special attention to groups at risk or in vulnerable situations, such as the elderly, people with disabilities, women, ethnic and racial minorities, LGBTQIA+ individuals, and migrants. To ensure transparency, some of these policies are publicly available on the company’s official website: Verene Energia – Compliance.

The approval of the policies is the responsibility of the Board of Directors, ensuring alignment with the company’s strategic objectives. These commitments fully apply to all activities of the organization and its business relationships. Additionally, they are regularly communicated to employees, partners, and other stakeholders through public disclosure and inclusion in contractual clauses.

### Embedding policy commitments GRI 2-24

The oversight of the commitments made by Verene Energia is the responsibility of the Board of Directors, which ensures strategic alignment and governance of sustainability, compliance, and corporate conduct issues. Implementation is carried out through clear targets, the definition of hierarchical levels, assignment of responsibilities according to competencies, and encouragement of collaboration among teams.

These commitments are integrated into the company’s strategies, policies, and operations through the establishment of aligned targets,

inclusion in internal policies, operational procedures, training programs, and structured communication. In business relationships, they are applied through partner selection, contractual clauses, sustainability reports, and regular supplier evaluations.

### Processes to remediate negative impacts GRI 2-25

IMPACT	RELATED COMMITMENT
Health, Safety and Environment	Protect the health and safety of all stakeholders affected by the company’s assets.
Cybersecurity	Protect the company against any cybersecurity incident with significant financial and operational impacts.
Finance/ reputation	Prevent cases of fraud and corruption by acting effectively on complaints and/or information reported by whistleblowers.
O&M	Act proactively and resolve any relevant operational incident involving the company’s asset equipment, especially those with significant financial impact.

Verene has internal and external mechanisms for reporting negative impacts, including an independent whistleblower channel and a dedicated 0800 hotline for transmission lines, both disclosed on the company’s official website. A WhatsApp number is also provided to facilitate direct contact with landowners. Complaints received are analyzed by the responsible departments and forwarded for

appropriate handling. The periodic review of these channels is conducted by the Executive Board and the Board of Directors.

The stakeholders involved play an active role in the operation of the channels, and the effectiveness of the mechanisms is monitored through criteria such as response time and the quality of resources allocated for investigations. There is also individualized feedback provided to the whistleblower at the end of the process, with a formal response from the person responsible for the investigation. The Reporting Channel (Canal Íntegro) is available in Portuguese, English, and Spanish, operating 24/7.

In 2024, a single complaint was registered, related to moral and sexual harassment. This complaint was addressed and resolved without the need for any remediation. The organization also offers the option to evaluate the service provided, allowing assessment of users’ satisfaction with the mechanism.

### Mechanisms for advice and raising concerns GRI 2-26

The company provides various mechanisms for individuals to seek advice on the implementation of responsible policies and practices, including training and capacity-building sessions, sharing of best practices, and a reporting channel. Additionally, individuals can contact directly the department responsible for policy development or the Compliance department if the issue is related.

To report concerns about the organization’s conduct, Verene offers mechanisms such as confidential interviews during on-site visits, dedicated phone numbers for this purpose, tools to report non-compliance with laws and regulations, as well as structured whistleblowing channels, ensuring a safe and transparent environment for communicating any irregularities.

### Approach to stakeholder engagement GRI 2-29

Verene Energia maintains a structured relationship with various stakeholder groups, including business partners, employees, local communities, shareholders, suppliers, and regulatory and environmental agencies. This engagement takes place through various channels, transparent communication, participation in decision-making processes, training sessions, sustainability reports, and social responsibility initiatives.

The interaction with stakeholders focuses on identifying actual and potential impacts, guiding prevention and mitigation actions, strengthening relationships, understanding expectations, improving decision-making, promoting innovation, meeting regulatory requirements, building reputation, and resolving potential conflicts.

To make this engagement effective, the company adopts practices such as active listening, periodic consultations, encouragement of participation, assessment of social and environmental impacts, and ongoing promotion of awareness. Building long-term relationships is a core part of this approach, strengthening the integration of sustainability into business strategies.

### Management of biodiversity impacts

GRI 101-2

Verene Energia adopts the biodiversity impact mitigation hierarchy, prioritizing prevention through prior environmental studies. When complete elimination of impacts is not possible, continuous monitoring actions are carried out to reduce negative effects. In 2024, the application of additional measures—such as restoration or compensation—beyond those required by law was not necessary, as no unit showed significant impact on biodiversity.

Environmental and climate actions are carried out in an integrated manner by the Environmental department, fostering synergy among initiatives. The effectiveness of the measures is monitored through periodic assessments, communication campaigns with local communities, and support for social projects with positive and lasting impact.

### Direct economic value generated and distributed GRI 201-1

#### Direct economic value generated (BRL)

Amount - Millions (BRL)	
Revenues	645,214

#### Economic value distributed (BRL)

	Amount - Millions (BRL)	Percentage %
Operating costs	99,717	15%
Employee wages and benefits	16,602	3%
Payments to capital providers	165,016	26%
Payments to government (by country)	138,523	21%
Investments in the community	0	0
TOTAL	419,858	65%

#### Retained economic value (BRL)

Amount - Millions (BRL)	
Retained economic value	225,356

### Financial implications and other risks and opportunities due to climate change GRI-201-2

Verene Energia has mapped physical and transition risks related to climate, highlighting droughts, wildfires, winds, electrical discharges, soil erosion, floods, and technological challenges. The analyses indicate increased exposure in medium-term scenarios, especially under RCP 8.5, underscoring the need for long-term adaptive measures.

#### Physical hazards include:

Droughts and wildfires, with a potential impact of up to R\$ 4 million in severe cases. Cuiabá substation shows significant vulnerability.

Winds and electrical discharges, which primarily threaten the transmission towers. Damages can exceed BRL 6 million, especially for assets located in the North and Central-West regions.

Erosion and flooding, with emphasis on areas in the Central-West and South regions. The estimated impact on vulnerable assets may reach around BRL 4 million, with an additional variation of BRL 3 million in severe cases.

Flooding, on the other hand, presents minimal financial risk, limited to minor repairs and access restrictions.

#### Transition risks involve:

Technological advances may require substantial investments to update systems, while also offering opportunities for efficiency and sustainability gains.

Risk related to network interconnection and integration, with technical and regulatory challenges in incorporating renewable and distributed energy sources into the transmission system, potentially causing operational inefficiencies and additional costs.

#### Among the opportunities identified, the following stand out:

The modernization and automation of transmission infrastructure, using sensors and artificial intelligence for continuous monitoring, failure prediction, and greater operational efficiency.

Participation in Research and Development (R&D) programs focused on digitalization and IoT applications, enabling scalable solutions for smart grids and predictive maintenance, thereby enhancing resilience and technological innovation.

## Direct greenhouse gas emissions (Scope 1) GRI 305-1

### Scope 1 emissions GRI 305-1

Category	Total emissions (tCO <sub>2</sub> e)	Biogenic emissions (tons)
Stationary combustion	30.14	4.42
Mobile combustion	10.96	0.79
Fugitive emissions	102.93	0
Land use change	0	16,048.09
Total	144.04	16,053.31

### GHG emissions (in tCO<sub>2</sub> equivalent - does not include biogenic emissions)

GRI 305-1, 305-2, 305-3 TCFD

	2024
Type of emission²	Total emissions (tCO <sub>2</sub> e)
Scope 1 (direct)	144.04
Scope 2 (indirect – energy)	19,222.33¹
Scope 3 (other emissions)	5,718.18
Total	25,084.55

1 Scope 2 total is the sum of Electricity Acquisition (location): 84.14 with T&D Losses (location approach): 19,138.19

2 The inventory was conducted only for SPEs Santa Maria, Santa Lúcia, Linha Verde II, and Intesa. The granted SPEs Belém and Linha Verde I were acquired by Verene at the end of the year.

### Scope 3 Emissions¹

Category	Total emissions (tCO <sub>2</sub> e)	Biogenic emissions (tons)
Goods and services aquired	5,555.24	0
Activities related to fuel and energy	9.28	0
Upstream transportation and distribution	3.98	0
Solid waste	0.45	0
Business trips	127.00	0
Employee transportation	7.95	0
Liquid effluents	0.67	0
Downstream leased assets	13.59	0
Total	5,718.18	0

1 Verene Energia included only carbon dioxide (CO<sub>2</sub>) as a greenhouse gas in the calculation. The base year adopted was 2023, chosen as a reference because it is the year prior to the reporting period, given that the company does not yet have a formal emissions reduction target. The goal is to enable comparisons with current data. In the base year, total emissions were 214.42 tons of CO<sub>2</sub> equivalent for Scope 1 and 6,529.82 tons of CO<sub>2</sub> equivalent for Scope 2. There were no significant changes that required a recalculation of the base year emissions. The emission factors and global warming potentials (GWP) were defined based on the GHG Protocol methodology and ISO 14064 standard, using the DEEP Start tool, which takes into account clients' financial data and applies appropriate emission factors to different sectors of the economy. The consolidation approach used was operational control. Total Scope 3 emissions in the base year amounted to 886.44 tons of CO<sub>2</sub> equivalent.

## Intensity of greenhouse gas (GHG) emissions GRI 305-4

### GHG emissions intensity GRI 305-4

	2024
Total GHG emissions (tCO <sub>2</sub> equivalent) - scopes 1 and 2	19,366.37
Number of employees	58
Intensity rate	333.90

## Reduction of greenhouse gas emissions GRI 305-5

### Reduction of GHG emissions (tCO<sub>2</sub>e) GRI 305-5

	Scope 1	Scope 2	Scope 3
Emissions in the reporting year	144.04	19,222.33	5,718.18
Emissions in the base year	214.42	6,529.82	886.44
Difference in emissions in relation to the base year	-70.38	12,692.51	4,831.74



New hires and employee turnover GRI 401-1

Number of hires and terminations, by age group GRI 401-1

age bracket	New Hires	Hiring rate	Dismissals	Turnover rate
Below 30-years-old	1	50	1	50
Between 30 and 50	18	40.91	7	28.41
Over 50 years	2	16.67	1	12.5
Total	21	36.21	9	25.86

Number of hires and terminations, by gender GRI 401-1

Gender	New Hires	Hiring rate	Dismissals	Turnover rate
Men	11	26.83	7	21.95
Women	10	58.82	2	35.29
Total	21	36.21	9	25.86



Number of hires and terminations, by region<sup>1</sup> GRI 401-1

Region	New Hires	Hiring rate	Dismissals	Turnover rate
SPE Santa Lúcia Transmissora de Energia S.A.	14	43.75	6	31.25
SPE Santa Maria Transmissora de Energia S.A.	0	0	1	50
SPE Transmissora de Energia Linha Verde II S.A.	1	100	0	50
Integração Transmissora de Energia S.A.	3	18.75	2	15.62
Belém Transmissora de Energia S.A.	1	20	0	10
SPE Transmissora de Energia Linha Verde I S.A.	1	20	0	50
Verene Energia S.A.	1	20	0	25
Total	21	36.21	9	25.86

<sup>1</sup> The total number of employees took into account all CLT employees and officers. We did not account for board members or interns.

Maternity/paternity leave GRI 401-3

Maternity and paternity leave GRI 401-3

Total employees who took parental leave in the current year	
Men	1
Women	0
Total employees who returned to work, in the reporting period, after the end of parental leave	
Men	1
Women	0
Total number of employees who returned to work after parental leave and who were still employed 12 months after returning to work	
Men	0
Women	0
Return rate	
Men	100%
Women	0%
Retention rate	
Men	0%
Women	0%

### Occupational accidents<sup>1</sup> GRI 403-9

Class	Employees	non-employee workers
Number of worked hours	55,840	12,851
Base number of hours worked (200,000 or 1,000,000)	1,000,000	1,000,000
Number of deaths resulting from work accidents	0	0
Occupational accident death rate	0	0
Number of workplace accidents with serious consequences (excluding fatalities)	0	0
Index of workplace accidents with serious consequences (except deaths)	0	0
Number of compulsorily reportable accidents at work (including fatalities)	0	0
Compulsory reporting occupational accident rate (including fatalities)	0	0
Process incidents	3	1

<sup>1</sup> There were no occupational accidents recorded in the organization, only process incidents. These incidents had already been previously mapped, identified, and classified as hazards and risks to the safety of the workers. No worker was excluded from the work accident data.

For the compilation and analysis of data, the organization uses **accident investigations as a** basis and applies the **failure analysis tree methodology**, which allows for identifying root causes and implementing effective corrective actions.





# TCFD

## Governance

### A) Describe how the Board oversees climate-related risks and opportunities.

The Board is informed about the progress of the ESG agenda at least once a year, while the Executive Board is updated semi-annually. These responsibilities are formalized in the Environmental, Sustainability, and Climate Change Policy, which establishes guidelines for the management of these issues. The necessary competencies for this oversight include continuous updates on ESG issues applicable to the electric sector, with these capabilities being defined in collaboration between the environmental technical area and the Executive Board. In 2024, the Executive Board received training on ESG, and the Board was kept informed about the key developments.

In strategic oversight, climate risks and opportunities identified by specialized consultancy were presented to senior leadership and integrated into the strategic planning. In relevant transaction decisions, Verene conducts environmental *due diligence*, and climate risk analysis is a requirement for all assets. The consideration of financial compensations associated with risks is also incorporated into the analysis.

Regarding the oversight of goals and compensation, ESG goals are defined by the Executive Board and monitored by the Board. Although there is not yet a formal policy linking ESG performance to compensation, in 2024, the identification of climate risks and opportunities was a bonus target for the environmental department.

### B) Describe the management’s role in climate risk and opportunity assessment and management.

The oversight of sustainability and climate-related risks and opportunities at Verene is assigned to the Board of Directors and the Executive Board.

In terms of management, responsibility for the climate and sustainability agenda falls to the Environmental Specialist, who reports to the Technical Executive Board.

## Strategy

### A) Describe the climate-related risks and opportunities that the organization has identified in the short, medium, and long term.

Verene has identified several physical risks related to climate change that may impact its operations, particularly in the medium term. These include soil erosion, flooding, droughts, wildfires, strong winds, and lightning strikes, all of which have the potential to damage towers, lines, and substations, compromising the power

supply. These risks vary by region: the risk of erosion is more relevant in the South (SMTE), droughts and lightning strikes in the Central-West (SLTE) and North (Intesa), and winds and wildfires also in the North. The company conducted a technical mapping of physical and transition risks in 2024 using sources such as the IPCC, Network for Greening the Financial System (NGFS), and the World Business Council for Sustainable Development (WBCSD).

### B) Describe the impact of climate-related risks and opportunities on the organization’s business, strategy, and financial planning.

These climate events are already showing projected effects on the business model, with increasing risks in the medium-term scenarios, mainly regarding droughts and wildfires, as well as the need for technological updates and greater complexity in integrating new energy sources into the grid.

Although it has identified opportunities such as automation and energy efficiency, the company has not yet conducted a financial analysis of the impacts nor linked indicators to these opportunities.

### C) Describe the resilience of the organization’s strategy, considering different climate-related scenarios, including a 2°C or lower scenario.

Verene’s climate scenario analysis was conducted in 2024 based on national data from

institutions such as ANA, Inpe, Inmet, Embrapa, and Sedec. The approach considered variables such as droughts, wildfires, winds, lightning strikes, flooding, and soil erodibility, focusing on all the company’s assets, including substations, transmission towers, warehouses, and the administrative headquarters.

IPCC climate scenarios (RCPs) were used to consider different socioeconomic pathways and levels of radiative forcing, aligning the analysis with both physical and transition risks, as well as the commitments of the Paris Agreement. The IPCC WGI Interactive Atlas platform was used to build a diverse range of scenarios, considering the impacts of intensified extreme events, such as droughts and storms, on the company’s resilience.

The main assumptions adopted included climate policies such as the Sectoral Mitigation Climate Plan, macroeconomic variables like the average cost of towers, lines, and substations, and regional and national variables related to climate and land use. The analysis also took into account potential technological developments and interconnection challenges in the transition to a low-carbon energy matrix.

Short and medium-term horizons were considered for evaluating climate and transition impacts, with the goal of aligning adaptation and mitigation strategies with the company’s current and future needs.



The company does not yet have a formalized climate transition plan. However, the risk report proposes physical adaptation actions to enhance operational resilience, such as reinforcing towers, underground cabling, improvements in drainage, and thermal insulation in substations.

Risk management

A) Describe the organization’s processes used to identify and assess climate-related risks.

The company maintains periodic monitoring programs to prevent risks that could interfere with the operation of its assets and, in emergency situations, activates its Emergency Action Plan.

B) Describe the processes used by the organization to manage climate-related risks

Currently, the controls for overseeing these risks are still in the process of being developed, with internal procedures such as updated spreadsheets and cross-departmental meetings, particularly with the Operations and Maintenance area, being used to discuss the impacts projected in future climate scenarios and align response strategies.

C) Describe how the processes used by the organization to identify, assess, and manage climate-related risks are integrated into the organization’s overall risk management.

Despite the progress, climate risk management is not yet fully integrated into Verene’s corporate risk management system. The action plan foresees this future integration, based on the ISO 31000 standard, which should enhance the maturity level in the continuous monitoring of climate-related risks. At the current stage, climate management still operates parallel to the overall risk management system.

Metrics and targets

See GRI 305-1, 305-2, and 305-3.

Financial information related to sustainability

The oversight of sustainability risks and opportunities at Verene is led by the Board of Directors and the Executive Board, with annual and semi-annual updates, respectively. These responsibilities are outlined in the Environmental, Sustainability, and Climate Change Policy, and require continuous updates on ESG topics. In 2024, the Executive Board received specialized training, and the Board monitored the progress of the ESG agenda.

Risks and opportunities were identified and incorporated into the strategic planning. In relevant decisions, environmental *due diligence* is conducted, with a requirement for climate risk analysis for all assets. Financial compensations associated with the risks are also considered. ESG goals are defined by the Executive Board and monitored by the Board, and although there is no formal link to compensation, in 2024, the identification of climate risks was a bonus target for the environmental department.

In management, the Environmental Specialist leads the climate agenda, reporting to the Technical Executive Board. The controls are still under development, using spreadsheets and coordination with areas such as Operations and Maintenance to align strategies in response to climate risks.

The company operates with continuous monitoring programs and an Emergency Action Plan to respond to extreme events. These risks are concentrated in specific regions of the value chain, such as SPE Santa Maria (RS), with risks of flooding and erosion; SPE Santa Lúcia (MT), exposed to droughts, wildfires, and winds; and Intesa (GO/TO), with a focus on winds and lightning strikes.

As a strategic response, Verene intends to integrate the identified risks into its planning, aiming not only to mitigate impacts but also to create long-term value through resilient practices. Although the plans are in the early stages, the 2024 diagnosis provides a structured foundation for future actions focused on adaptation, resilience, and the capture of sustainable opportunities.

Verene adopts periodic environmental and operational monitoring programs as the main policy to identify, assess, prioritize, and track sustainability-related risks. These programs allow for the anticipation of events that could affect the integrity of assets, enabling the implementation of preventive measures. In critical cases, the Emergency Action Plan is activated, ensuring a swift and coordinated response.

In the risk management process, data collected in the field, internal technical analyses, and studies conducted by specialized consultancies are used. These inputs cover all of the company’s operations, with an emphasis on transmission lines and substations, considering physical, environmental, and climate risks with the potential to impact the organization’s activities.







The company uses specific metrics to measure and monitor risks based on data from institutions such as ANA, Inpe, Inmet, Sedec, and Embrapa. These metrics, mostly qualitative, were developed or validated by third parties and are aligned with the company's business model. The identified risks vary in impact, ranging from minor repairs to losses of millions of reais in critical cases. The analyses guide risk management and support the company's strategic decision-making.

The company allocates a specific cost center in its budget for sustainability initiatives, considering these investments essential for its sustainable growth. In 2024, BRL272,763.00 were invested in initiatives related to ESG and climate change, including due diligences focused on climate risks, climate maturity assessments, risk analysis of the asset portfolio, greenhouse gas emissions inventory, and the preparation of the ESG report.

**The information presented was organized based on adaptations of the international standards IFRS S1 and S2, with the goal of eventually aligning internal processes with the guidelines of CVM Resolution No. 193. Although the company is not yet formally reporting in accordance with the standard's requirements, it is carrying out a structured preparation process for future disclosure.**

**Considering the specific characteristics of the electric power transmission sector, the company has made progress in identifying and analyzing climate-related risks and opportunities, based on consistent climate scenarios — including short-, medium-, and long-term projections — and relevant sector indicators.**

**This initiative aims to strengthen governance and technical capacity for measuring and managing environmental, climate, and social impacts, in line with best sustainability reporting practices and the growing demands of the market and regulatory stakeholders.**





# Anee1

## Corporate governance AN1

### Compensation and services

	Board of Directors	Executive Board	Total
No. of Members	6	4	10
Fixed annual compensation (BRL thousand)	599,905.44	5,277,361.64	5,877,267.08
Direct or indirect benefits	0	80,404.48	80,404.48
Variable compensation (BRL thousand)	0	816,634.72	816,634.72

## Stakeholders - Shareholders | AN5 - Stakeholders - Public Agencies and Programs AN3

Verene Energia’s main stakeholder in the shareholder group is **Caisse de dépôt et placement du Québec (CDPQ)**, which holds **100% ownership of** the company.

The relationship with *stakeholders* is maintained through formal institutional channels. Communications can be made through the company’s official website (<https://verenenergia.com/#contato>) and via email [ambiental@verenenergia.com](mailto:ambiental@verenenergia.com), with requests directed to the appropriate departments according to the subject matter.

## Stakeholders | AN6 Community

Verene maintains relationships with landowners whose properties are crossed by transmission lines and with the communities surrounding the projects. This engagement aims to ensure transparent dialogue, prevent impacts, and promote educational and social initiatives.

Interaction with these stakeholders takes place through the institutional WhatsApp (+55 11 3900-2090) and annual Social Communication and Environmental Education campaigns, which include on-site visits, meetings, and distribution of informational materials. These channels enable active listening and ongoing engagement with local audiences.

## Stakeholders | AN8 Partners

Partners	Amount of partners
Strategic suppliers	15
Total	15

### Internal social <sup>AN14</sup>

General Information	Total	SMTE	SLTE	LVII	INTESA	LVI	BELÉM
Employees/employability/administrators							
Total number of employees	58	1	34	1	16	1	5
Number of contractors (outsourced workers, subcontractors, freelancers) by type of job, employment contract, and region	0	-	-	-	-	-	-
Employees up to 30 years of age (%)	5.17	0	5.88	0	6.25	0	0
Employees aged between 31 and 40 (%)	43.98	-	44.11	-	56.25	-	40
Employees aged between 41 and 50 (%)	26.73	100	23.52	100	18.75	100	60
Employees over the age of 50 (%)	24.13	-	26.47	-	18.75	-	-
Number of women in relation to total employees (%)	29.31	0	50	0	0	0	0
Women in management positions - in relation to total management positions (%)	0	-	-	-	-	-	-
Black (black and brown) employees - in relation to total employees (%)	22.41	-	38.23	-	-	-	-
Black (black and brown) employees - in relation to total employees (%)	27.58	-	17.64	-	37.5	-	80
Black (black and brown) employees - in management positions in relation to total management positions (%)	0	-	-	-	-	-	-
Trainees - in relation to total employees (%)	8.82	-	8.82	-	-	-	-
Employees in the apprentice hiring program (%)	0	-	-	-	-	-	-
Employees with disabilities	0	-	-	-	-	-	-

General Information	Total	SMTE	SLTE	LVII	INTESA	LVI	BELÉM
Compensation, benefits and career							
Gross payroll (BRL thousand)	5,836,480	-	3,659,658	473,414	786,512.35	-	-
Compulsory social charges (BRL thousand)	2,558,973	-	1,451,483	184,222	499,960.13	-	-
Benefits							
Education (BRL thousand)	100,020	-	98,020	-	2000	-	-
Food (BRL thousand)	555,374	10,441.03	356,276.42	10,441.03	167,611.87	10,441.03	-
Transportation (BRL thousand)	56,313	-	56,313	-	-	-	-
Health (BRL thousand)	151,887	2,855.47	97,439.51	2,855.47	45,839.49	2,855.47	-
Foundation (BRL thousand)	0	-	-	-	-	-	-
Occupational health and safety (BRL thousand)	0	-	-	-	-	-	-
Culture (BRL thousand)	0	-	-	-	-	-	-
Training and professional development (BRL thousand)	0	-	-	-	-	-	-
Childcare or childcare allowance (BRL thousand)	32,429.28	-	-	-	32,429.28	-	-
Others (BRL thousand) - Life insurance	14,497	272.54	9,303.42	272.54	4,375.19	272.54	-

### Operational and productivity 2<sup>1</sup> <sup>AN16 EU1</sup>

2024	
Data	
Substations (in units)	3
Installed capacity (MVA)	6,021.8
Transmission lines (in km)	1,687

<sup>1</sup> Installed capacity (MW) is in MVA. Does not include Belém Transmissora.

AN21 environmental performance indicators

Total energy consumption by source (in kWh)

2024	
Total energy consumption (kWh)	
SPE Santa Lúcia Transmissora de Energia S.A.	286,068
SPE Santa Marta Transmissora de Energia S.A.	278,974
SPE Transmissora de Energia Linha Verde I S.A.	281,010
Integração Transmissora de Energia S.A.	696,580
Belém Transmissora de Energia S.A.	457,700
SPE Transmissora de Energia Linha Verde II S.A	283,360
Verene Energia S.A.	0
Total	2,283,692

1 Energy consumption increased due to the measurement of all granted concessions in 2024.

Total water consumption by source (in m<sub>3</sub>)

2024	
Total water consumption (in m <sub>3</sub> )	
SPE Santa Lúcia Transmissora de Energia S.A.	113
SPE Santa Maria Transmissora de Energia S.A.	76
SPE Transmissora de Energia Linha Verde I S.A.	88
Integração Transmissora de Energia S.A.	202
Belém Transmissora de Energia S.A.	290
SPE Transmissora de Energia Linha Verde II S.A	88
Verene Energia S.A.	-
Total	857



Environmental 6 | Effluents and solids AN23

Total in kg of solid waste per unit

Unit	Total in kg
SMTE	180,118
SLTE	101,302
LVII	265,960
LVI	265,960
INTESA	480.310
BELÉM	690.440

Length of overhead and underground transmission and distribution lines by regulatory regime EU4

The company operates exclusively with high-voltage electric power transmission lines, currently at levels above 230 kV.

Circuit length estimates are based on the as-built designs of each transmission line, ensuring measurement accuracy.

All of the company’s lines are overhead and operate under a public energy concession regime, regulated by contracts with the National Electric Energy Agency (Aneel). The total number of circuits by regulatory regime, voltage category, and type of installation is distributed as follows:

→ **SPE Transmissora de Energia Linha Verde II S.A.:** 500 kV Transmission Line Presidente Juscelino – Itabira 5 C2 – 160 km

→ **SPE Santa Maria Transmissora de Energia S.A.:** 230 kV Transmission Line Santa Maria 3 – Santo Ângelo 2 – 158 km

→ **SPE Santa Lúcia Transmissora de Energia S.A.:** 500 kV Transmission Line Jauru – Cuiabá C2 – 355 km

→ **Integração Transmissora de Energia S.A. (Intesa):** 500 kV Transmission Line Colinas – Serra da Mesa 2 – 695 km

→ **SPE Transmissora de Energia Linha Verde I S.A.:** 500 kV Transmission Line Governador Valadares 6 – Mutum – 165 km

→ **Belém Transmissora de Energia S.A.:** 500 kV Transmission Line Vila do Conde – Marituba C1 and 230 kV Transmission Line Marituba – Castanhal C1 – 131.19 km

→ **Total aggregate:** 1,664.19 km of overhead transmission lines in operation.

Transmission and distribution losses as a percentage of total energy EU12

Annual transmission losses of the transmission lines

Transmission line	Annual Loss (MWh)
SPE LVI	38,601.62
SPE LVII	40,633.28
SPE SLTE	90,155.09
SPE SMTE	40,633.28
Belém	31,744.75
Intesa	176,500.81

# GRI Content Summary

Declaration of use	Verene reported the information mentioned in this GRI content summary for the period from January 1 to December 31, 2024, based on the GRI Standards.
GRI 1 used	GRI 1: 2021 Fundamentals

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
General content			
GRI 2: General Disclosures 2021	2-1 Organization details	Verene Energia S.A. is a privately held, for-profit corporation headquartered in Rio de Janeiro. The company operates in Brazil and Uruguay. More information about the operations can be found on its official website: <a href="https://verenenergia.com/">https://verenenergia.com/</a> .	
	2-2 Entities included in the organization’s sustainability report	Among the entities controlled by Verene S.A. are SPE Santa Maria Transmissora de Energia S.A., SPE Santa Lúcia Transmissora de Energia S.A., SPE Transmissora de Energia Linha Verde II S.A., Integração Transmissora de Energia S.A., SPE Transmissora de Energia Linha Verde I S.A., and Belém Transmissora de Energia S.A. All these entities are included in the sustainability report, while SPE Linha Verde I is not part of the financial report due to the exemption provided in Aneel’s Electric Sector Accounting Manual, as it has completed only one year of operation.	
	2-3 Reporting period, frequency and contact point	<a href="#">4</a>	
	2-4 Restatements of information	There was no restatement of information.	
	2-5 External assurance	There was no external audit.	
	2-6 Activities, value chain and other business relationships	<a href="#">8</a> , <a href="#">10</a> , <a href="#">11</a> , <a href="#">13</a> , <a href="#">20</a> , <a href="#">24</a>	
	2-7 Employees	<a href="#">8</a> , <a href="#">48</a> , <a href="#">49</a> , <a href="#">59</a> , <a href="#">60</a>	8, 10
	2-8 Workers who are not employees	<a href="#">60</a>	8
	2-9 Governance structure and its composition	<a href="#">15</a>	5, 16
	2-10 Nomination and selection to the highest governance body	<a href="#">15</a>	5, 16

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	The chairperson of the highest governance body does not hold an executive position within the organization.	16
	2-12 Role of the highest governance body in overseeing the management of impacts	The company's Board plays a key role in overseeing guidelines related to sustainable development. The Environmental department is responsible for managing Environmental, Sustainability, and Climate Change issues, reporting semiannually to the Executive Board and annually to the Board of Directors.	16
	2-13 Delegation of responsibility for managing impacts	Verene Energia's highest governance body delegates the management of the organization's impacts to an executive and employees in strategic roles. Among its responsibilities are: developing and implementing sustainability strategies, monitoring performance, ensuring compliance with standards and regulations, integrating sustainability into processes and operations, engaging stakeholders, leading sustainable initiatives, coordinating report publication, promoting education and innovation, and assessing risks and opportunities.	
	2-14 Role of the highest governance body in sustainability reporting	The highest governance body is not responsible for reviewing and approving the information reported in the organization's reports. Report approval takes place at the Executive Board level, while the Board of Directors is informed of the content for awareness and oversight.	
	2-15 Conflicts of interest	Verene Energia adopts mechanisms to prevent and mitigate conflicts of interest, such as defined policies and procedures, public disclosure of conflicts, training sessions, ethics committees, transparency in decision-making, periodic reviews, and an organizational culture focused on <i>compliance</i> . These situations are communicated to <i>stakeholders</i> and include cross-participation in management bodies, shareholder ties with suppliers and other stakeholders, presence of controlling shareholders, and information about related parties, their transactions, and outstanding balances.	16
	2-16 Communication of critical concerns	Key concerns are communicated to the highest governance body through reports, presentations, and formal meetings. Communication may involve financial, strategic, regulatory, risk, sustainability, or social responsibility topics, as initially addressed by the Executive Board and committees. There is no fixed number of topics reported. When necessary, sensitive issues follow a structured process up to the Board, after preliminary review by the Executive Board and committees.	
	2-17 Collective knowledge of highest governance body	Performance monitoring of the ESG agenda is carried out through metrics and indicators that guide governance decisions. Although board members do not participate directly in events on the topic, specialized employees represent the company and share insights in Board meetings, providing updates on practices, trends, and industry guidelines. This process ensures decisions aligned with sustainability and corporate responsibility.	
	2-18 Evaluation of the performance of the highest governance body	The performance of the highest governance body in overseeing economic, environmental, and social impacts is evaluated through self-assessments and peer reviews conducted internally. Although there is no independent evaluation, the results have led to the adoption of measures such as strengthening <i>stakeholder</i> engagement to align strategic and operational decisions with stakeholder expectations.	
	2-19 Remuneration policies	<a href="#">60</a>	



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	The remuneration policy is developed through a structured process, including market analyses and periodic reviews to maintain alignment with best practices and sector competitiveness. Specialized consultants are engaged to ensure decisions are based on established <i>benchmarks</i> and references. <i>Stakeholder</i> feedback is taken into account through surveys and consultations, contributing to adjustments aligned with external expectations.	
	2-21 Annual total compensation ratio	Confidential information.	
	2-22 Statement on sustainable development strategy	<a href="#">5</a> , <a href="#">10</a> , <a href="#">13</a>	
	2-23 Policy commitments	<a href="#">18</a> , <a href="#">19</a> , <a href="#">20</a> , <a href="#">60</a>	16
	2-24 Embedding policy commitments	<a href="#">9</a> , <a href="#">18</a> , <a href="#">54</a> , <a href="#">55</a> , <a href="#">61</a>	
	2-25 Processes to remediate negative impacts	<a href="#">61</a>	
	2-26 Mecanismos para aconselhamento e apresentação de preocupações	<a href="#">18</a> , <a href="#">19</a> , <a href="#">20</a> , <a href="#">71</a>	16
	2-27 Compliance with laws and regulations	The organization did not receive any fines nor was it subjected to non-monetary sanctions for non-compliance with laws and regulations during the reported period.	
	2-28 Membership in associations	Verene Energia is a member of Abrate – Brazilian Association of Energy Transmission Companies.	
	2-29 Abordagem para engajamento de stakeholders	<a href="#">6</a> , <a href="#">57</a> , <a href="#">61</a>	
	2-30 Collective bargaining agreements	Confidential information.	8
Innovation and technology			
GRI 3: Material Topics 2021	3-3 Management of material topics	Verene undertakes R&D projects aligned with Aneel’s guidelines and its strategic needs, prioritizing innovative and technological solutions. The careful selection aims to prevent risks such as obsolescence and low efficiency. Although there are still no internal indicators of effectiveness, the projects are evaluated by Aneel and adjusted based on their feedback and the input from partners and suppliers.	
	3-1 Process to determine material topics	<a href="#">21</a>	
	3-2 List of material topics	<a href="#">21</a>	
Attraction, development and retention of employees			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">48</a>	
GRI 202: Market presence 2016	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	The organization does not adopt a compensation policy with a floor above the local minimum wage. All operational units are located in regions with a defined and uniform minimum wage, currently set at BRL 1,412, in accordance with current legislation or collective bargaining agreements.	5, 8

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 202: Market presence 2016	202-2 Proportion of Board members hired from the local community	Verene Energia has four members on its Board of Directors, one of whom is responsible for the company’s operations, the Technical Director. This director was not hired from the local community.	8
GRI 401: Employment 2016	401-1 New hirings and employee turnover	<a href="#">64</a> , <a href="#">65</a>	4, 5, 8, 10
GRI 401: Employment 2016	401-2 Benefits offered to full-time employees that are not provided to temporary or part-time employees	Verene Energia offers full-time employees a range of benefits, including life insurance, health insurance, dental plan, assistance in case of disability and invalidity, maternity and paternity leave, as well as private pension.	3, 5, 8
GRI 401: Employment 2016	401-3 Parental leave	<a href="#">51</a> , <a href="#">65</a>	5, 8
GRI 402: Labor relations 2016	402-1 Minimum notice period regarding operational changes	The organization establishes a minimum period of four weeks to inform employees about significant operational changes. This communication is primarily carried out through internal notices sent via <i>email</i> to all employees, ensuring that the information reaches them clearly and directly. Although the current collective bargaining agreement does not formally specify a minimum period for this communication, the company remains committed to fostering a transparent environment, always striving to communicate changes with the earliest possible notice.	8
GRI 404: Training and Education 2016	404-1 Average hours of training per year, per employee	Verene conducted training focused on team development in <i>soft skills</i> and languages in 2024, but there is still no system in place to track the hours of training provided.	4, 5, 8, 10
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	The company promotes development programs aimed at enhancing organizational skills, focusing on topics such as emotional intelligence, time management, and productivity. It also provides financial support for external courses related to employees’ technical activities. In internal movements, the practice is to prioritize the announcement of job openings to employees before opening them to the external public. However, there are no specific initiatives in place for tracking career changes or preparing for retirement.	8
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	The formal implementation of the performance evaluation indicator, with the first structured measurement by job category, is set to begin in 2025.	5, 8, 10
Biodiversity and ecosystems			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">53</a>	
GRI 101: Biodiversity	101-1 Policies to prevent and reverse biodiversity loss	<a href="#">54</a>	
GRI 101: Biodiversity	101-2 Management of biodiversity impacts	<a href="#">62</a>	
GRI 101: Biodiversity	101-3 Access and fair and equitable sharing of benefits	The organization is not affected by regulations or measures related to access and fair and equitable sharing of benefits.	
GRI 101: Biodiversity	101-4 Identification of biodiversity impacts	<a href="#">53</a>	

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 101: Biodiversity	101-5 Locations with biodiversity impacts	Transmission lines in operation have a low impact on biodiversity, as the most significant impacts occur during the asset deployment phase (construction phase). All operations of the Verene group have similar, low-magnitude impacts, as all assets were already in operation in 2024. They are located in Minas Gerais, Rio Grande do Sul, Pará, Mato Grosso, Tocantins, and Goiás, covering a total of 9,827.14 hectares.	
GRI 101: Biodiversity	101-6 Direct drivers of biodiversity loss	There is no significant exploitation of natural resources in the operations, only water consumption in the offices.	
GRI 308: Suppliers environmental evaluation 2016	308-1 New suppliers selected following consideration of environmental criteria	The organization does not universally apply environmental criteria as a requirement in the selection of new suppliers. However, when it comes to services with environmental interfaces, operational instructions and technical specifications are provided with the requirements to be met. Depending on the service, aspects such as legal compliance, environmental certifications, waste management, efficient use of natural resources, socio-environmental responsibility practices, and the supply of sustainable products may be verified, ensuring environmental compliance when applicable.	
GRI 308: Suppliers environmental evaluation 2016	308-2 Negative environmental impacts in the supply chain and actions taken	Although the environmental management of the services provided is already in place, the company does not yet have a formalized process for identifying environmental impacts throughout the supply chain.	
Emergency management			
GRI 3: Material Topics 2021	3-3 Management of material topics	The organization has evaluated the impacts related to emergency management and operational continuity. Among the potential negative risks, threats to the integrity of people and the safety of operations stand out, associated with fires, extreme weather events, vandalism, and failures in response plans, which could lead to financial and reputational losses. As real positive impacts, the mapping of critical risks, the development of emergency and crisis plans, and the training of teams stand out, all of which strengthen the response capacity. Effective action in response to incidents also demonstrates agility and preparedness. On the other hand, interruptions in the power supply caused by external factors were recorded. To improve the management of this issue, an Emergency Response Policy is being developed, which will gather guidelines for mitigation, response, and recovery in critical situations. Aspects such as effectiveness monitoring and <i>stakeholder engagement</i> are not yet formalized, but will be incorporated in the next stages.	
GRI 410: 2016 Safety Practices	410-1 Security personnel trained in human rights policies or procedures	All security professionals, both internal and contracted, have received training on the organization’s policies and procedures related to human rights, achieving 100% coverage.	16
Climate change			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">53</a>	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">55</a> , <a href="#">62</a>	13
GRI 305: 2016 Emissions	305-1 Direct (Scope 1) GHG emissions	<a href="#">53</a> , <a href="#">55</a> , <a href="#">63</a>	3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	<a href="#">53</a> , <a href="#">55</a> , <a href="#">63</a>	3, 12, 13, 14, 15



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 305: Emissions 2016	305-3: Other indirect (Scope 3) (GHG) emissions	<a href="#">53</a> , <a href="#">55</a> , <a href="#">63</a>	3, 12, 13, 14, 15
GRI 305: Emissions 2016	305-4 Intensity of greenhouse gas (GHG) emissions	<a href="#">63</a>	13, 14, 15
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	<a href="#">53</a> , <a href="#">55</a> , <a href="#">63</a>	13, 14, 15
Engagement with communities and landowners			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">56</a>	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessment and development programs	<a href="#">56</a> , <a href="#">57</a>	
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	The company does not have operations with significant negative impacts on local communities. However, real effects, such as land use, and potential effects, such as the reduction of biodiversity, are monitored and managed through environmental licensing processes and socio-environmental monitoring programs.	1, 2
Privacy, data safety and cybersecurity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Verene has mapped risks and opportunities related to privacy, data security, and cybersecurity, such as information leaks, misuse of AI, and system obsolescence. To mitigate these risks, the company adopts a structured management approach based on its Information Security Policy. Investments in digital protection, <i>phishing</i> tests, and training with employees strengthen the integrity of the systems, guiding continuous improvements.	
GRI 418: Client Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Verene has not received any complaints related to privacy violations or customer data loss.	16
Health, well-being and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">50</a>	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Currently, Verene is in the process of hiring a computerized system with the aim of structuring the document management for the Employees’ Health and Safety department, enhancing control, efficiency, and organization of the processes.	8
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment and incident investigation	<a href="#">50</a>	8

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	<p>Verene provides occupational health services to promote a safe and healthy work environment. These include pre-employment, periodic, return-to-work, and risk change medical exams, as well as hazardous work reports, AET, and other documents required by regulations. Preventive training and <i>workshops</i> are also conducted. The management is handled by a specialized clinic, and workers have access to the information through the intranet and a shared folder on SharePoint, ensuring transparency and availability of the content.</p> <p>Verene provides occupational health services to promote a safe and healthy work environment. These include pre-employment, periodic, return-to-work, and risk change medical exams, as well as hazardous work reports, AET, and other documents required by regulations. Preventive training and workshops are also conducted. The management is handled by a specialized clinic, and workers have access to the information through the intranet and a shared folder on SharePoint, ensuring transparency and availability of the content.</p>	8
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	<p>Verene Energia is making progress in implementing its occupational health and safety management system. As this process evolves, workers are represented by formal health and safety committees, composed of both employees and employers. These committees work on managing occupational risks, ensuring compliance with regulatory standards and the effectiveness of the practices adopted. With quarterly meetings and full decision-making authority, the committees reinforce the prioritization of health and safety in the workplace.</p>	8, 16
GRI 403: Occupational Health and Safety 2018	403-5 Training of workers in occupational health and safety	<a href="#">50</a>	9
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	<a href="#">50</a>	3
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<p>Verene maps the hazards and risks associated with the activities of workers involved in operations or partnerships where it does not have direct control. For prevention and mitigation, tools such as the Risk Management Program (PGR), Ergonomic Work Analysis (AET), Hazardous Work Reports, and systematic surveys are applied. Among the main identified risks are electrical hazards, falls from height, ergonomic risks, and other accidents. These factors are regularly monitored to preserve the integrity of workers and ensure compliance with safety standards.</p>	8
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	<p>All 73 employees and 80 outsourced workers at Verene Energia are covered by an occupational health and safety management system, achieving 100% coverage for both groups. This system is internally audited, fully covering the professionals linked to the operations.</p>	8
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	<a href="#">66</a>	3, 8, 16
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	<p>The organization did not record any occupational diseases among employees and workers during the reporting period.</p>	3, 8, 16

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	Sustainable Development Goals
Non-material indicator			
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	<a href="#">62</a>	
Sectoral GRI: Energy			
Energy Sector Supplement	EU1 - Installed capacity (MW), by primary energy source and regulatory regime	<a href="#">71</a>	
Energy Sector Supplement	EU4 - Length of aerial and underground transmission and distribution lines, detailed by regulatory system	<a href="#">73</a>	
Energy Sector Supplement	EU12 - Percentage of loss of transmission and distribution in relation to total energy	<a href="#">73</a>	



# TCFD Content Summary

CODE	METRIC	LOCATION/ANSWER
Governance	a. Describe how the Board supervises climate-related risks and opportunities.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	b. Describe the role of the Board in assessing and managing risks and opportunities related to climate change.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
Strategy	a. Risks and opportunities related to climate change that the organization has identified in the short, medium and long term.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	b. Impacts of climate-related risks and opportunities on the Organization’s business, strategy, and financial planning	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	c. Resilience of the organization’s strategy, considering different climate change scenarios, including a 2 °C or lower scenario.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
Risk Management	a. Processes used by the organization to identify and assess risks related to climate change.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	b. Processes used by the organization to manage risks related to climate change.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	c. How the processes used by the organization to identify, assess, and manage climate change-related risks are integrated into the organization’s overall risk management.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
Metrics and targets	a. Metrics used by the organization to assess risks and opportunities related to climate change according to its strategy and risk management process.	The company does not use climate metrics, such as internal carbon pricing, climate-related expenses, physical asset exposure, or performance indicators linked to climate opportunities.
	B. Scope 1, Scope 2 and, if applicable, Scope 3 Greenhouse Gas Emissions, and the risks related thereto.	<a href="#">63</a> , <a href="#">67</a> , <a href="#">68</a> , <a href="#">69</a>
	c. Goals used to manage risks and opportunities related to climate change, and performance against the goals.	There are no formal targets for emission reduction or carbon neutrality.



# Credits

## EXECUTIVE BOARD:

**Chief Executive Officer**

José Cherem Pinto

**Chief Financial Officer**

Ana Graciela Heugas Granato

**Chief Legal and Regulatory Officer**

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<https://verenenergia.com/>