



**Individual and Consolidated
Financial Statements**
December 31, 2025 and 2024
And independent auditor's report

Transmissora Aliança de Energia Elétrica S.A. - TAESA

Individual and consolidated financial statements

December 31, 2025 and 2024

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MANAGEMENT REPORT

(In thousands of reais, unless otherwise mentioned)

The Management of Transmissora Aliança de Energia Elétrica S.A. ("Taesa" or "Company") - B3: TAEE11, one of the largest electric power transmission concessionaire groups in the country, submits to your appreciation, its Management Report and the Individual and Consolidated Financial Statements accompanied by the Independent Auditor's Report and the Fiscal Council's opinion for the year ended December 31, 2025.

MESSAGE FROM THE MANAGEMENT

TRANSFORMATION AND STRATEGIC EXECUTION POSITION TAESA FOR THE FUTURE

In 2025, TAESA consistently advanced its transformation, efficiency, and growth agenda, reinforcing its position among the country's leading power transmission companies. In a still challenging macroeconomic environment, the Company combined operational excellence, discipline in capital allocation and execution of the investment portfolio, with relevant evolution of regulatory results.

Throughout the year, we launched the 2035 Strategy, which will guide our actions with a focus on efficiency and innovation, preservation of concessions and profitable growth. We continue to evolve in the organizational transformation and process optimization initiatives started in 2024, with an emphasis on safety, sustainability, culture, and value creation for all stakeholders.

In the operational terms, we maintained high levels of reliability, with an availability rate of 99.94%. The Variable Portion totaled R\$ 14.9 million, a reduction of 68.3% compared to 2024, equivalent to 0.53% of Transmission Revenue, one of the lowest levels in our history and below the average of the last decade. This performance reinforces the robustness of our operation and the quality of asset management.

With respect to expansion, we continue to execute our portfolio of projects with discipline. In 2025, we delivered Pitiguari project and reinforcements works at Novatrans, both in advance, in addition to the reinforcements of TSN and São Pedro, adding around R\$ 67.2 million in RAP. CAPEX totaled R\$1.8 billion, an increase of 78.4%, the highest volume of investments in construction in the Company's recent history. In the last five years, we have invested approximately R\$ 6.3 billion.

Regulatory results reflected this operational and financial evolution. Regulatory Net Revenue totaled R\$ 2.5 billion (+7.9% y/y), Regulatory EBITDA reached R\$ 2.1 billion (+12.5% y/y), the highest level in the Company's history, with an EBITDA margin of 83.7%, while Regulatory Net Income reached R\$ 1.1 billion (+13.4% y/y). In the same period, we maintained cost discipline, with regulatory OPEX growth below inflation, reflecting productivity capture and advances on the digitalization, automation, technology, and innovation fronts.

In the 2025-2026 RAP cycle, the adjustments were +7.0% for Category II concessions and +5.3% for Category III. Considering subsidiaries, joint subsidiaries and affiliates, TAESA's total authorized RAP reached R\$4.4 billion, of which R\$4.0 billion was operational RAP, an increase of 8.7% compared to the previous cycle.

We also remain attentive to growth opportunities. The initiatives registered by the Company in the Management System of Improvement and Reinforcement Plans (SGPMR) resulted in the inclusion of 48 works and 25 reinforcement improvements in the 2025 Electric Power Transmission Concession Plan, later authorized by ANEEL in January 2026, with CAPEX estimated at more than R\$ 193 million. In the last five years, reinforcements have added more than R\$ 73 million in RAP, consolidating this front as an important growth lever.

In financial management, we maintained a prudent performance on the capital structure and liabilities. In 2025, we completed six debenture issuances, including operations classified as Green Bonds, which contributed to extending the average debt term from 4.7 to 5.5 years, with a cost in line with that observed in the previous period. In the proportional view, we ended the year with net debt/regulatory EBITDA of 4.1x, even in the face of record CAPEX and a challenging macroeconomic scenario.

We remain committed to a consistent shareholder remuneration policy, supported by the predictability of the cash flow of the transmission business and the Company's financial strength. In this context, a proposal for the distribution of proceeds equivalent to 100% of the Regulatory Net Income will be submitted to the Shareholders' Meeting on April 29, 2026, subject to the legal and statutory provisions.

Our sustainability and governance agenda also advanced significantly in 2025. We carried out the Double Materiality Process, in line with GRI 3 and IFRS S1 standards, and maintained the evolution of risk, compliance, quality, environmental management, safety, occupational health and asset management practices. In people management, we continue to strengthen a safe, inclusive and development-oriented work environment. We were certified, for the seventh consecutive year, by Great Place to Work and became part of B3's IDIVERSA.

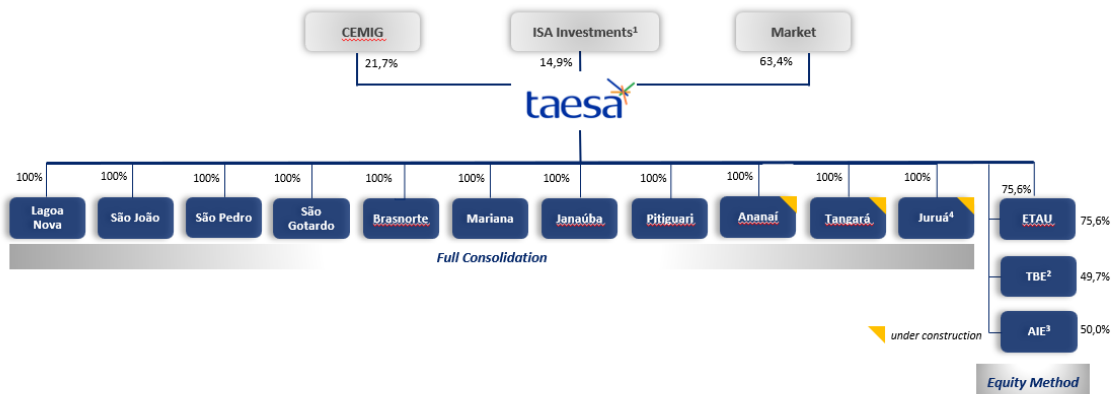
We ended 2025 with a more efficient, more prepared and strategically well-positioned Company to capture the opportunities of a sector in transformation. With operational consistency, financial discipline and long-term vision, we will continue to execute our strategy to transmit energy with efficiency and quality, ensuring safety and trust in each relationship, driving sustainable development for people and the planet.

THE COMPANY

Taesa is a power transmission concessionaire, whose objective is the implementation, operation and maintenance of electric power transmission lines in Brazil and other activities related to the electric power transmission sector. It is one of the largest private electricity transmission groups in Brazil in terms of Allowed Annual Revenue (RAP), with 14,509 km of transmission lines in operation and 804 km under construction, totaling 15,313 km in length. It has assets in 113 substations with voltage levels between 69kV and 525kV and a System Operation Center (SOC) located in Rio de Janeiro.

Taesa holds interests in forty-four transmission concessions: 14 concessions in the holding company (TSN, Novatrans, ETEO, Gtesa, Patesa, Munirah, NTE, STE, ATE, ATE II, ATE III, Sant'Ana, Saíra and Miracema), 11 subsidiaries (São Gotardo, Mariana, Janaúba, Brasnorte, São João, São Pedro, Lagoa Nova, Ananaí, Pitiguari, Tangará and Juruá), 4 jointly controlled (ETAU, Paraguaçu, Aimorés and Ivaí) and 15 affiliates, 4 of which are direct (EATE, ENTE, ETEP and ECTE), 5 indirect (STC, ESDE, Lumitrans, ETSE and ESTE) and 6 with direct and indirect participation (EBTE, EDTE, ERTE, Transudeste, Transleste and Transirapé).

ORGANIZATIONAL STRUCTURE AND LOCATION OF CONCESSIONS

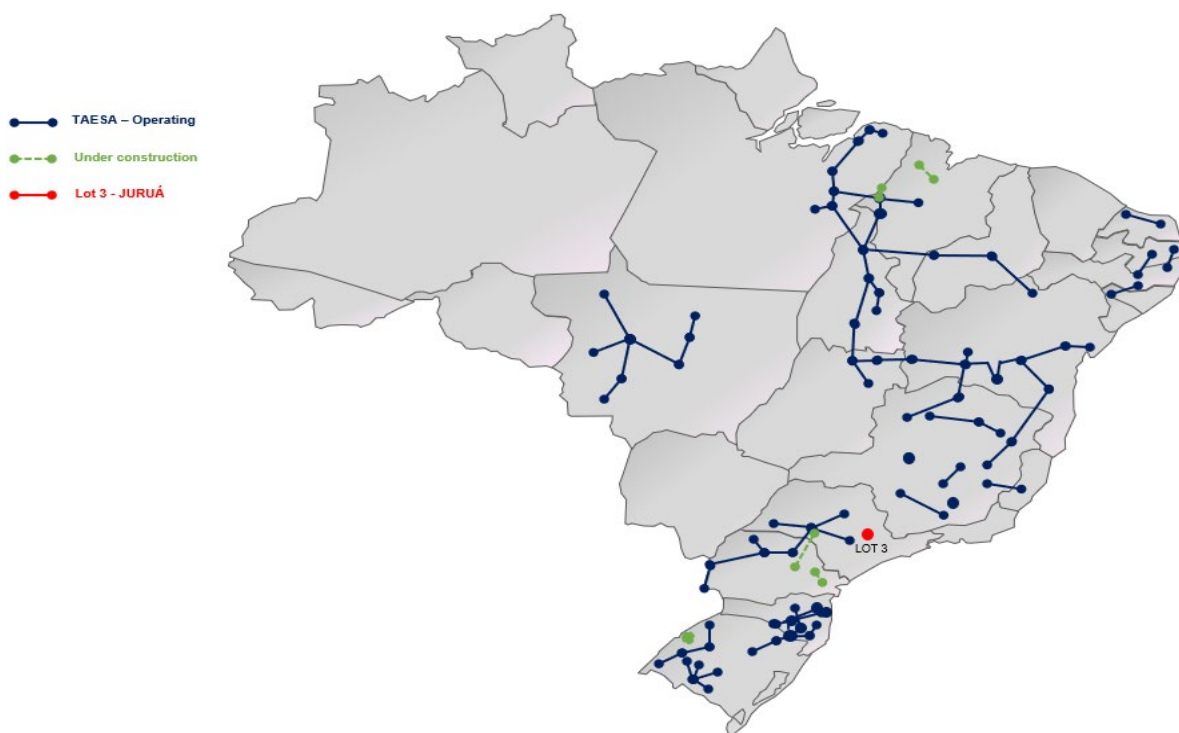


¹ ISA Investimentos e Participações do Brasil S.A.

² TBE – Transmissora Brasileira de Energia is an economic group resulting from a partnership between controlling shareholders, TAESA and Alupar.

³ AIE – Aliança Interligação Elétrica is an economic group with 50% TAESA interest and 50% ISA Energia Brasil interest, responsible for operating and maintaining 3 ventures, Aimorés, Paraguaçu and Ivaí.

⁴ Juruá – Lot 3 acquired in ANEEL Auction No. 02/2024, whose concession agreement was signed off on 12/09/2024.



PURPOSE AND VALUES

Purpose: We transmit energy with efficiency and quality, ensuring safety and trust in each relationship, driving sustainable development for people and the planet.

Values: Safety First; We build Relationships of Trust; We promote excellence; We genuinely care for People.

CODES AND POLICIES

The corporate codes and policies adopted by Taesa express its values and organizational culture, guiding the conduct of business, as well as the relationship with the different audiences with which the Company interacts. These documents are developed, reviewed and updated periodically in order to ensure their compatibility with the external and internal scenarios.

Taesa has an external whistleblowing channel, operated by an independent company, operating 24 hours a day and 7 days a week, with the option of anonymity and the guarantee of confidentiality of information and non-retaliation against whistleblowers in good faith, enabling all employees and the external public to file complaints related to the topics addressed in the Code of Ethical Conduct and Compliance and other policies of the Integrity Program. The channel is published on the intranet, on the institutional website and on the investor relations website and the complaints made are investigated and responded to by Taesa's Ethics Committee within 30 days.

INTEGRATED MANAGEMENT SYSTEM

The Taesa Group companies, supported by Senior Management and its employees, express their commitment to the Integrated Management System, which includes Quality, Occupational Health and Safety, Environment and Asset Management. Declaring as global guidelines of the organization the compliance with legal, regulatory and stakeholder requirements, as well as the commitment to excellence and continuous improvement, aimed at the execution of the services of implementation, operation and maintenance of its assets.

Taesa, through its Integrated Management System, achieved, at once, the certification of its processes in four ISO standards: ABNT NBR ISO 9001:2015 - Quality Management, ABNT NBR ISO 14001:2015 - Environmental Management, ISO 45001:2018 - Occupational Health and Safety Management and ISO 55001:2014 - Asset Management. The certifications were granted to the Company by ABS-QE, a certifier with international accreditation, by the National Accreditation Board (ANAB), mutually recognized by the General Coordination of Accreditation (CGCRE)/INMETRO. In 2025, Taesa underwent the 2nd maintenance of the certification. During the external audit, no non-conformities were pointed out, confirming our commitment to excellence.

Certifications bring new challenges and each standard has a distinct focus: to improve trust and credibility in the services provided to customers; manage sustainable practices that aim to mitigate the environmental impacts caused by our activities on the environment and the community; ensure the occupational safety and health of workers by identifying risks and implementing controls to mitigate or eliminate them; and, generate value for the company's assets through sustainable management, optimizing the cost, risk and performance ratio.

SUSTAINABILITY, INNOVATION AND CORPORATE RESPONSIBILITY

Fully integrated into business decisions, Sustainability is one of Taesa's strategic pillars, and guides its performance in the search for sustainable growth, combined with financial discipline and operational efficiency. This commitment reinforces the generation of shared value with society, respect for the environment and contribution to the economic and social development of the country, always considering the needs of future generations.

Taesa is at the forefront of the Brazilian energy transition and has adopted, since 2019, the best market practices in ESG, seeking to consolidate itself as a reference in sustainability in the electricity transmission sector. It is a signatory to the UN Global Compact, contributing to the Sustainable Development Goals (SDGs) of the 2030 Agenda, and has joined movements such as +Mulher 360, Women's Empowerment Principles (UN Women), Race is a Priority (UN Global Compact) and 100% Transparency (UN Global Compact), reaffirming its commitment to diversity, inclusion and ethics.

The Company actively participates in associations, committees and treaties that reflect its values, contributing to the strengthening of Brazilian infrastructure and industry. This performance is anchored in a comprehensive strategy of environmental, social and governance actions, which positively impact all its stakeholders.

ESG highlights and commitments:

In line with its sustainability strategy and its objective of promoting the use of renewable energy sources, the Company has prepared and published its Green Finance Framework ("Framework") aimed at financing and/or refinancing all or part of assets, projects and/or expenses that have positive environmental impacts and that are aligned with its corporate and sustainable strategy.

The Company will use this Framework as a broader document that will enable green funding through the issuance of financial instruments and/or securities in the capital market or banking market, collectively referred to as "Green Finance Instruments". This Framework is extended to subsidiaries, affiliates and affiliates.

The Company is convinced that the issuance of Green Finance Instruments represents a fundamental tool to enable such investments, solidifying the company's strategy and positioning, which prioritize an increasingly sustainable and low-carbon economy.

Since 2019, the Company has carried out operations to issue green debentures, which are debt securities, issued by the Company to attract investments in projects related to sustainability issues, carrying out a total of 11 issuances by the end of 2025.

It is worth noting that the Green Bond Principles (GBP) recognize that energy transmission is a category eligible for the issuance of green bonds, as they note that the segment in the country contributes to the flow and transmission of renewable energy in the National Interconnected System (SIN). Here are some conclusions about the issuance of green debentures:

- ✓ Taesa's assets evaluated under implementation bring environmental benefits, as their construction contributes to increasing the availability of the SIN for renewable energy;
- ✓ The projects are aligned with the Company's strategy and offer tangible environmental benefits;
- ✓ The procedures for managing the funds raised through the debenture were clearly defined by the issuer, through a documented and transparent process;
- ✓ The Company has a comfortable performance in the three dimensions analyzed: Environmental, Social and Corporate Governance (ESG);
- ✓ The Company has comfortable ESG practices and technical know-how of its activities;
- ✓ The Company has no history of relevant ESG controversies; e
- ✓ The Company has full capacity to measure, prevent, mitigate and compensate for any negative impacts of its projects and sustain the conditions that confer the quality of Green Bond to the debenture.

Regarding adaptation and resilience to climate change, Taesa developed the Central Climatology Program with the objective of centralizing and coordinating the various initiatives related to the monitoring and analysis of climatic conditions, aiming at the protection and efficient operation of transmission assets. The program's mission is to identify the impacts that these weather events can cause to assets and assess the risks, and identify opportunities for improvement in processes and systems related to the topic.

The program also seeks to benchmark companies in the sector and suppliers, identifying best practices for mitigating these impacts. Through these studies, the program aims to direct teams to develop internal projects that ensure greater resilience and security of assets in the face of climate change and variation. The focus is to improve predictive capacity, increase efficiency in responding to adverse events and strengthen the sustainability of the power transmission operation.

As a result of advances in the sustainability agenda and in line with the Company's strategic planning, for the fourth consecutive year, Taesa became part of the GPTW Index ("IGPTW") portfolio that tracks companies certified or ranked by B3's Great Place to Work for the year 2025.

Diversity and Inclusion: Since 2021, Taesa has had the Diversity and Inclusion Program and Policy, with several initiatives aimed at establishing guidelines for the respect and appreciation of differences, whether cultural, social, religious, ethnic, or others. The program is developed through the pillars: female empowerment, generation 50+, race and ethnicity, PCD and LGBTQIAP+.

The Company is also a signatory to the UN Global Compact, contributing to the Sustainable Development Goals (SDGs) of the 2030 Agenda, and has adhered to movements such as +Mulher 360, Women's Empowerment Principles (UN Women) - with the goal of female representation in leadership at 50% by 2030 -, and Race is a Priority - with the goal of 30% of black people, indigenous or quilombola people in leadership positions by 2025 and 50% by 2030 -, reaffirming their commitment to diversity, inclusion. Regarding these goals, Taesa reached, in 2025, 29.90% of women in leadership positions and 28.74% of self-declared black or brown leaders.

As of 2025, Taesa will be included in IDIVERSA, an index of B3 S.A. (Brasil, Bolsa, Balcão) that identifies companies that meet specific diversity criteria, which represents a relevant governance and social responsibility framework, recognizing that the gender and race diversity practices adopted by the Company are in line with the most advanced standards in the Brazilian market.

Great Place to Work (GPTW) Certification: The Company is convinced that people are its greatest asset and proof of this is being certified, for the 7th consecutive year, among the best companies to work for, by the Great Place to Work (GPTW) consultancy. The GPTW seal certifies and recognizes companies that have excellent people management practices, organizational climate, and corporate culture.

In addition to the certifications, Taesa also maintains a good position in the ranking of medium-sized companies in Rio de Janeiro, having been ranked 31st (2020 survey), 24th place (2021) and 8th place (2022 and 2023).

In the ranking of energy companies, we were in 1st place (2020, 2021 and 2022 surveys), 4th place (2023) and 3rd place (2024).

Relationship with suppliers: The Company adopts a structured and continuous supplier management model, based on criteria of performance, integrity, sustainability and risk mitigation. Periodic evaluations of contractual performance are carried out, covering technical, operational aspects and ESG criteria, ensuring alignment with corporate guidelines and governance standards. In addition, the registration approval and revalidation process takes place in 12-month cycles, with analysis of the financial health, reputation, regulatory compliance and operational capacity of the partners, strengthening transparency, compliance and the construction of sustainable and long-term relationships in the supply chain.

In addition to the ESG highlights and commitments mentioned above, we can mention others, such as:

- ✓ Achievement of the 2025 Transparency Trophy, by ANEFAC;
- ✓ Abracone Award: Brasnorte Transmissora de Energia S.A., a wholly-owned subsidiary of TAESA, received, in November, the award for best Regulatory Financial Statement in the small category.
- ✓ Winning three trophies in the ANEEL Innovation Award;
- ✓ Achievement of the 8th National Asset Management Award Eng. Amaury Reigado, at the Asset Management Meeting for Companies in the Electric Sector;
- ✓ Winning 2nd place in the GRI Infra Awards 2025, in the Biodiversity category;
- ✓ Recognition by ANEFAC as a finalist in the second edition of the Good ESG Practices Award;
- ✓ Recognition with Silver Seal of the Brazilian GHG Protocol Program for the Annual Inventory of Greenhouse Gas (GHG) Emissions;
- ✓ Recognition as 8th place in the Valor Inovação Brasil Award, in the Electric Energy category;
- ✓ Adhesion to the UN Global Compact's 100% Transparency Movement;
- ✓ Joining the Race Movement is a Priority of the UN Global Compact;
- ✓ Definition of material topics, based on the dual materiality methodology, according to the premises of EFRAG and GRI;
- ✓ Improvement of environmental and social clauses/premises in contracts with suppliers.

In addition, in line with its commitment to transparency and good governance practices, Taesa reinforces that the disclosure of the Annual Sustainability Report will now be carried out on the same day as the disclosure of the results, March 17, 2026, ensuring greater timeliness and equitable access to information by all its stakeholders. Other information about the Company's ESG agenda, initiatives, policies and indicators can be accessed at the link: <https://ri.taesa.com.br/sustentabilidade/visao-geral/#relatorio>.

Corporate Responsibility

People management

Taesa has a Human Resources Policy applied to the entire company. The employee development process should be understood as a business strategy and as an integral part of your management model. Every investment around this topic has the strategic function of ensuring, in the present and in the future, the availability of the skills required to provide business leadership. Through continuous investment in employee growth and development, they will be prepared to create and deliver the best results.

The Company ensures to all its employees, in an ethical and transparent manner, equal opportunities, respect for diversity, the possibility of developing a solid career, remuneration compatible with the market and attractive benefits in a motivating and challenging environment. It acts as a facilitator of the flow of information, promoting objective and direct, two-way, respectful and transparent communication.

- **Talent Attraction and Retention** - Taesa recognizes its employees as its main asset and prioritizes the personal and professional development and appreciation of each one. Through competitive compensation and an attractive benefits package, the Company attracts the best professionals in the market: people who are passionate about what they do and committed to its vision of officially becoming the best broadcast company in Latin America in a dynamic and challenging environment. The Company also values internal recruitment, promoting employees before seeking talent in the foreign market. This practice contributes to talent retention and strengthens the organization's human capital, providing opportunities for career progression and development in a diverse and inclusive work environment.

- **Training** - Taesa's training and development policy has the general objective of promoting and providing learning actions and strategies that enable employees to acquire and improve skills, abilities and knowledge that contribute to their professional development, reflecting the value of the individual and responding to the quality and productivity standards necessary for the strategy and maintenance of the business. In 2025, the total hours in training was approximately 22 thousand hours. In all, R\$699 were invested in incentives for education, training and training of employees.
- **Compensation** - The compensation policy aims to define and maintain equitable criteria for appreciation and development, aiming at the internal and external balance of its job and salary structures, as well as its benefits package. Employees have a variable compensation, observed and aligned with the results of the global goals, by Board of Directors and Management, together with the fulfillment of the responsibilities designed for their positions.
- **Intellectual Asset** - Taesa recognizes human capital as a central element of its intellectual asset, which is fundamental to sustain innovation, efficiency and long-term value creation. The Company identifies and maps its human capital assets through the annual Performance Evaluation (ADL), which allows it to evaluate deliveries, competencies and identify development gaps. Based on these results, the people area manages the evolution of employees through structured development programs, including technical training and internship programs. The company also offers incentives for education, with a 50% subsidy for undergraduate, graduate and technical training courses.

The effectiveness of these actions is monitored by comparing performance between consecutive ADL cycles, allowing us to measure the evolution and continuously strengthen the people-based intellectual asset.

Industrial Property - Trademarks and Patents

The Company considers the industrial property assets held by the Taesa Group to be essential for the strengthening of its corporate identity, for the protection of its processes, technologies and for the proper performance of its operational activities.

The identification, management and evaluation of these assets are essential for the generation of long-term value and for the maintenance of operational excellence, reflecting the commitments to integrity and transparency formalized in the Company's Code of Ethical Conduct.

The Company currently has a portfolio of 43 intellectual property assets in force, including invention patents, computer program registrations and utility models, linked to RD&I projects. Of this total, 20 assets have already been granted, 10 invention patents and 10 software registrations.

A concrete example of the ability to transform research into tangible intellectual property was the "Semi-Autonomous Analysis with Drones" project, which, upon its completion, resulted in the filing of two patents.

In addition, the computer programs developed are protected by copyright rules, being treated as valuable assets that make up part of the company's intellectual property assets.

In view of this scenario, the Company reaffirms its continuous commitment to the strategic and responsible management of its Intellectual Property, ensuring that such assets are managed in line with the best governance, innovation and regulatory compliance practices. The efficient protection of these rights, associated with the strengthening of RD&I and innovation programs, contributes directly to competitiveness, business sustainability and the generation of value for shareholders, employees, partners and society as a whole.

Occupational Health and Safety

The Company, in the activities of implementation, operation and maintenance of electricity transmission assets, considers Safety, Environment and Health Management a value to be cultivated and maintained as part of its culture, in order to contribute to the safety and health of its employees and subcontractors, as well as to improve the quality of life of the population, with respect for the environment and sustainable development. The Company adopts the following safety, environment and health management principles:

- Prevention of occupational risks;
- Protection of health and the environment;
- To comply with the Company's obligations with safety, continuity and quality;
- Carry out actions respecting the environment and the interest of the parties; e
- Minimize, as far as possible, the impact generated by the works and for the coexistence of the transmission line with the socio-environmental environment in the operation of the transmission lines.

Social Responsibility

Social responsibility at Taesa is consolidated as a strategic pillar that guides the company's performance beyond its relevance in the electricity sector. The company understands that infrastructure development must go hand in hand with the human, social and environmental development of the territories where it operates. Therefore, it adopts an approach that values dialogue with communities, the strengthening of citizenship and the support of initiatives capable of generating lasting social transformation. In this context, Taesa structures its social actions with a focus on promoting opportunities, reducing vulnerabilities and stimulating the autonomy of populations that experience challenges related to income, access to essential services, education, culture and quality of life. The company develops and supports projects that contribute to the strengthening of community networks, the appreciation of traditional knowledge and the promotion of well-being, acting both through direct investments and through the use of legal mechanisms, such as Incentive Laws.

Below we list some of the company's actions in the 2025 fiscal year:

- **Electrician courses** – Two editions were held in 2025: Electrician Preparation Course in Garanhuns (PE) with a mixed class (Men and Women), with a total of 37 participants. And an exclusive edition for women in Marabá (PA), in partnership with local institutions.
- **Thereza Tosta Institute** – Together with the institute, we had: Donations of notebooks, toys, clothes and a lecture on sustainability and special action on Children's Day;
- **Recicla One by One** – More than 50 kg of caps and seals were collected for recycling at Taesa's headquarters, and donated to the Institute, where they work in the recycling of this material, and with this work they donate wheelchairs to children and adolescents in need.
- **Together against fires** - Awareness action in Piau  with the support of authorities and firefighters;

- **Collection of sanitary pads** - National mobilization against menstrual poverty, where Taesa worked with donations sent to local institutions;
- **Donations for firefighting:** Equipment delivered to the Manoel Emídio Forest Brigade (PI) and the Maranhão Without Burns Program;
- **Incentive laws** – In 2025, many projects were started that had contributions from Taesa in previous years: Educ Sport Project, Moxotó Elderly Farmers Project, While the Line Touches Project and Trampoline Project, promoting social inclusion, development and community strengthening.

Full details of the projects are in the Sustainability Report available at the link <https://ri.taesa.com.br/sustentabilidade/visao-geral/#relatorio> .

Corporate Governance

Taesa is a Company listed in the Level 2 Corporate Governance segment at B3 S.A. - Brasil, Bolsa, Balcão ("B3"), which grants its preferred shares the right to sell for 100% of the amount paid in the transfer of control (*Tag Along*) and is aligned with the best management and corporate governance practices in the market.

The Company's corporate governance structure is composed of the General Shareholders' Meeting, the Board of Directors, advised by 4 non-statutory committees (Audit Committee, Finance Committee, Strategy, Governance and Human Resources Committee and Operations and Business Committee), Fiscal Council and Statutory Executive Board, advised by 4 non-statutory committees (People Committee, Business Committee, Innovation and Technology Committee and Safety and Environment Committee).

Board of Directors (BoD) - Composed of 13 effective members, resident or not in the country, elected by the General Meeting, with a unified term of office of one year, and may be reelected. In accordance with the Level 2 Differentiated Corporate Governance Practices Agreement, the Board of Directors must have at least 20% of independent directors, identified as such in the minutes that elect them. The shareholder ISA is responsible for appointing 4 members and the shareholder CEMIG appointing 5 members, the others are elected in accordance with item 5.3 of B3's Level 2 Corporate Governance Regulation. In addition to the competencies described by law and in the Company's Bylaws, the Board of Directors is responsible for: (i) the general orientation of the business, (ii) electing and dismissing the members of the Executive Board, in addition to supervising the exercise of their functions, through specific committees, and (iii) deliberating on the participation in public tenders promoted by ANEEL or by any representative of the Granting Authority with competence to do so.

Fiscal Council - The Fiscal Council is permanent and composed of a minimum of 3 and a maximum of 5 effective members, with an equal number of alternates. Its responsibilities consist of overseeing the activities of Management, reviewing the financial statements and reporting its conclusions to shareholders.

Advisory Committees to the Board of Directors - The Committees do not have executive function and decision-making power and are composed of 6 members, mostly also members of the Board of Directors, to ensure objectivity, consistency and quality to the Company's decision-making process.

Executive Board Advisory Committees - The Committees analyze in depth the matters of their specialty and issue suggestions and opinions to the Executive Board, aiming to ensure objectivity, consistency and quality in the Company's decision-making process.

Executive Board - The Executive Board is composed of six (6) members, shareholders or not, resident in Brazil, being a Chief Executive Officer, a Chief Financial and Investor Relations Officer, a Technical Officer, a Legal and Regulatory Officer, an Implementation Officer and a Business and Equity Management Officer, all elected by the Board of Directors for a unified term of office of 2 years. may be removed at any time, and the accumulation of positions and the reelection of its members, in whole or in part, as decided by the Board of Directors, is permitted. The Officers are responsible for the day-to-day executive management of the business and the implementation of the general policies and guidelines established by the Board of Directors.

Innovation through the Research, Development and Innovation Program (R,D&I) of the electric segment:

Taesa's Research, Development and Innovation Program ("P,D&I"), regulated by ANEEL, aims to develop solutions that contribute to the national technological improvement, through relevant technical-scientific gains that, in turn, improve the safety, quality and efficiency of the provision of electricity transmission services. The Program fosters the search for innovation by electric power companies and encourages the continuous survey of opportunities in the face of the technological challenges of the sector.

In this context, concessionaires, permittees or authorized companies for the distribution, transmission and generation of electricity must annually invest a minimum percentage of their net operating revenue in the Research, Development and Innovation Program.

The mandatory application of these resources is provided for by law and in the concession contracts, and ANEEL is responsible for regulating the investment in the program, monitoring the execution of the projects and evaluating their results.

The Company operates in accordance with the regulations of the Program and, in partnership with several technology-based companies, carries out Research, Development and Innovation projects, publishing on its website (<https://ventures.taesa.com.br/>) all projects in progress as well as those concluded. In 2025, Taesa executed 8 projects and of these closed the ones described below:

- **PD-07130-6059/2020** - Semi-autonomous Drone Inspection in Transmission Line Towers - The drone has semi-autonomous flight using geolocation and an onboard algorithm for detecting transmission tower equipment, with captured images feeding a database that helps predict failures in the same equipment. With investments of R\$2,378.
- **PD-07130-7047/2021** - Intelligent monitoring of cable-stayed towers using IoT-based sensor fusion - Application of load cell sensors, data concentrators and computer system for online traction of cable traction of electric power transmission line tower stays. With investments of R\$942.

The list containing all projects in progress, completed and approved by ANEEL is available on the Company's institutional website <https://ventures.taesa.com.br/projetos-regulados-pdi/>.

Complementing regulated RD&I, Taesa took a decisive step in its innovation strategy with the launch of Taesa Ventures, an open innovation initiative aimed at connecting with startups, scale-ups, and technological partners, which seek to accelerate the incorporation of new technologies into the transmission business.

The program was structured around challenges aligned with the Company's Strategic Plan and the Innovation Plan, with a focus on promoting the energy transition in Brazil and boosting Taesa, positioning itself as a reference in the sector. In its first and second rounds, Taesa Ventures announced 16 challenges, received 149 proposals and defined six strategic territories: Sensing, Robotization, Automation, Reliability, Implementation and Adjacent Businesses.

Through proofs of concept and pilot projects in a real environment, Taesa Ventures began to act as a bridge between the company's technical areas and the innovation ecosystem, reinforcing Taesa's position as a reference in innovation in the transmission sector and contributing to the modernization and greater efficiency of the Brazilian electricity system.

CONSOLIDATED OPERATIONAL AND ECONOMIC-FINANCIAL PERFORMANCE

Dividends and Interest on Equity paid

According to its bylaws, Taesa must distribute a minimum of 50% of its corporate Net Income, after the constitution of the tax incentive reserve.

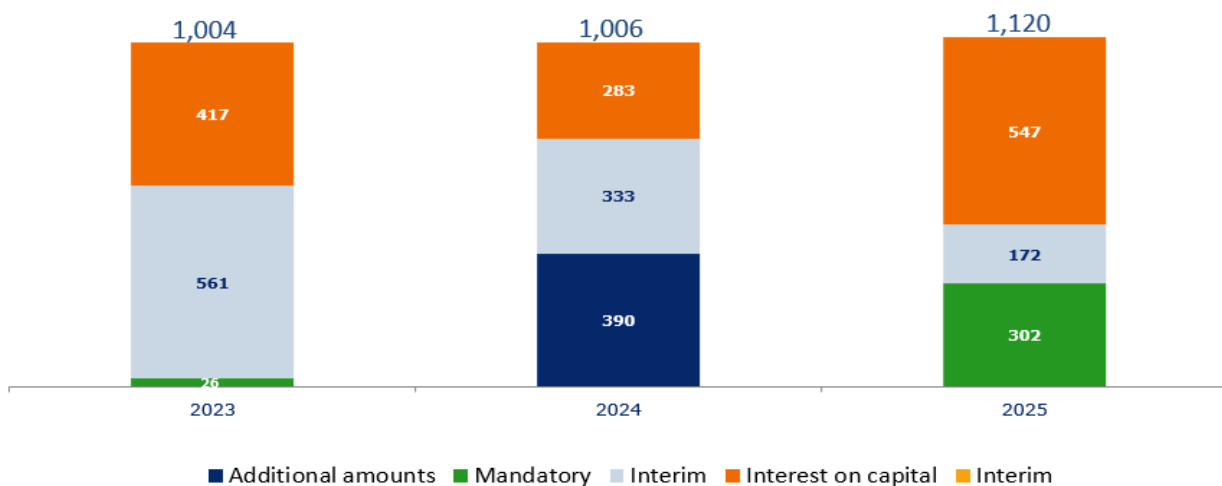
In the 2025 fiscal year, the amount of R\$1,020,493 was paid as dividends and interest on equity, as follows:

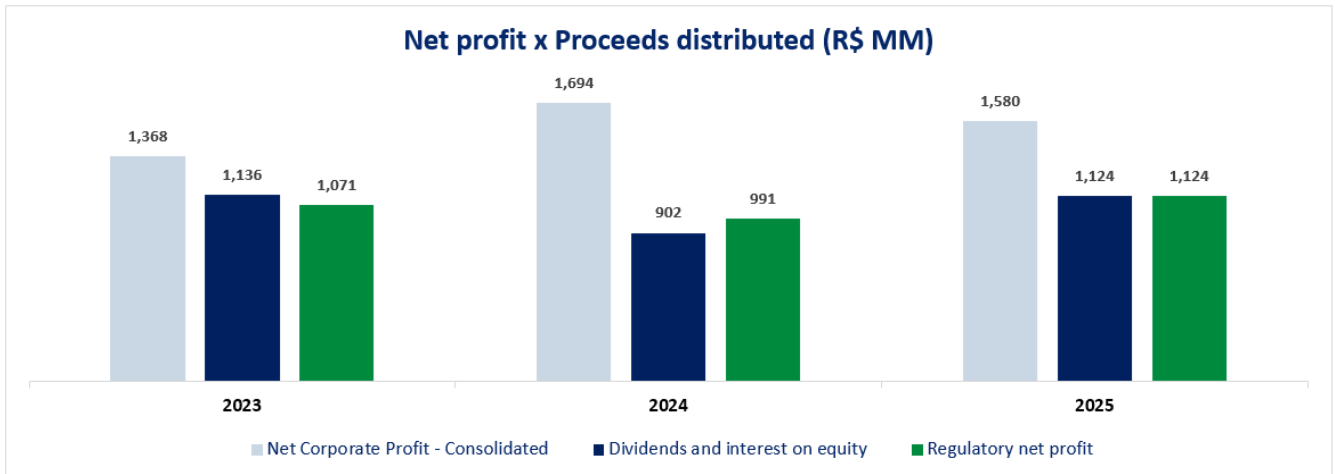
- R\$92,692 - interim dividends for 2024;
- R\$301,508 - minimum mandatory dividends remaining for 2024;
- R\$117,110 - JCP of 2024¹;
- R\$79,194 - interim dividends for 2025; e
- R\$429,989 - JCP of 2025².

¹ Disregards the withholding tax on JCP paid in 2024 in the amount of R\$20,666; e

² Considers the amount paid in 2025 of R\$21,673 as withholding income tax on JCP approved on November 11, 2025 and paid on January 28, 2026.

Historical series of dividends and interest on capital paid (R\$ MM)





Technical management and availability of transmission lines

Specialized maintenance in all transmission assets makes Taesa's technical team a competitive advantage in its operational processes, as a result of investments in the training of its maintenance and operation teams, as well as in methodologies to improve the results of interventions in the facilities. Also noteworthy are the special services in Linha Viva, which enable effective intervention in the equipment without the need for facility shutdowns, contributing to the increase in the availability of substations and transmission lines.

The up-to-date maintenance plans cooperate for the operational availability of the transmission lines at the highest levels of performance consistently, thus contributing to greater reliability of the National Interconnected Electric System.

The Company demonstrates technical competence and ability to maintain the availability of transmission lines at high levels, reaching the result of 99.93% availability in 2025. Below is the availability history of the transmission lines:



Natural protection against inflation

Revenues are adjusted annually by the General Market Price Index (IGP-M) or the Extended Consumer Price Index (IPCA), through ANEEL ratifying resolutions, making Taesa's business naturally protected against inflation. The RAP is annually adjusted on July 1, by the 12-month inflation index, from June of the previous year to May of the reference year.

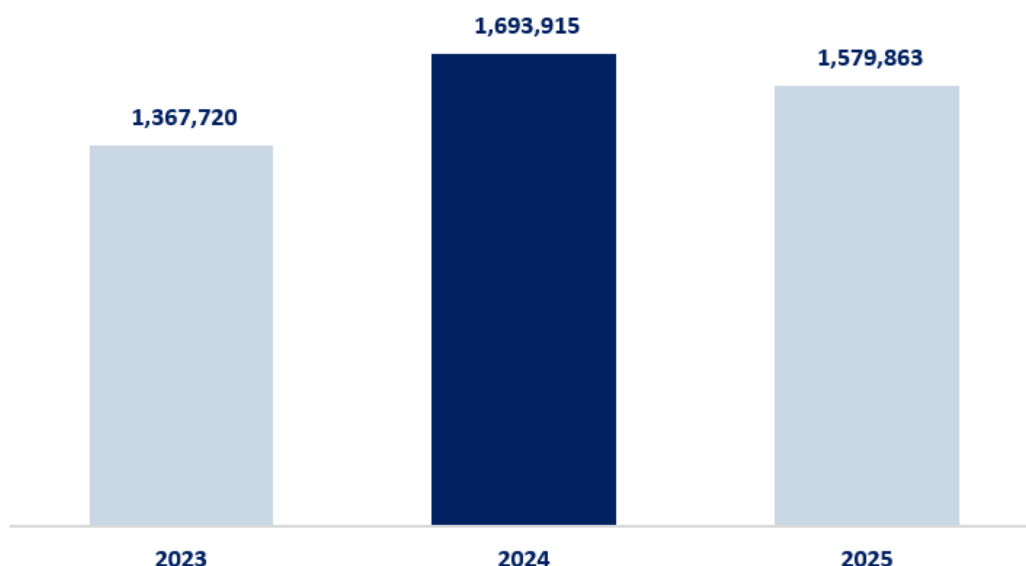
Cycle	IPCA	IGP-M
2021 / 2022	8.00%	37.00%
2022 / 2023	11.73%	10.72%
2023 / 2024	3.94%	-4.47%
2024 / 2025	3.93%	-0.34%
2025 / 2026	5.32%	7.03%

Monetary adjustment by concession:

IGP-M: TSN, Gtesa, Patesa, Munirah, Novatrans, ETEO, ATE, ATE II, NTE, STE, ETAU, EATE, ETEP, ENTE, ECTE, ERTE, Lumitrans, Transudeste, Transleste and Transirapé;

IPCA: ATE III, MIR, SAN, SIT, SGT, MAR, JAN, BRAS, SJT, SPT, LNT, ANT, PTG, TNG, JURT, Paraguaçu, Aimorés, Ivaí, STC, EBTE, ETSE, ESDE, ESTE and EDTE.

Consolidated net income



We highlight the main factors that influenced the net income for the year 2025 compared to the year 2024:

Revenue

	2025	2024	Var.	Var. %
Remuneration of concession contract assets	1,178,753	1,144,631	34,122	3.0%
Monetary adjustment of the concession contract asset	399,502	540,872	(141,370)	-26.1%
Operation and maintenance	1,110,834	1,071,732	39,102	3.6%
Infrastructure implementation	2,299,138	1,309,691	989,447	75.5%
Variable installment	(14,863)	(46,816)	31,953	-68.3%
Other revenues	62,173	33,619	28,554	84.9%
Gross operating income	5,035,537	4,053,729	981,808	24.2%
Revenue deductions	(411,424)	(335,591)	(75,833)	22.6%
Net operating income	4,624,113	3,718,138	905,975	24.4%

Remuneration of contract asset - Calculated by multiplying the project rate over the balance of the concession contract asset from the operationalization of the assets. The 3% increase in 2025 is due to the effects of the operationalization of the capacitor banks in the Novatrans concession and the Pitiguari Project, the inflation adjustment on contract assets indexed to the IPCA, partially offset by the natural drop in contract assets due to receipts, and contract assets indexed to the IGP-M.

Monetary adjustment of concession contract assets - The reduction of 26.1% in 2025 basically refers to the reduction of macroeconomic indices (IGP-M: -0.10% x 6.33% and IPCA: 4.46% x 4.87%). Partially offset by the change in São Pedro's taxation regime that changed the PIS/COFINS gross-up in the flow of receivables from the contract asset, in addition to the operationalization of the Pitiguari Project and the reinforcement of the capacitor banks of the Novatrans concession.

Operation and maintenance revenue - The increase of 3.6% in 2025 is mainly due to the tariff adjustment of the 2025-2026 cycle, established by Ratifying Resolution No. 3,481/25, which corrected the RAPs with accumulated indexes of IGP-M (7.03%) for category 2 concessions, and IPCA (5.32%) for category 3 concessions, due to the operationalization of the Pitiguari project, in addition to the inflationary adjustment of the 2024-2025 cycle.

Infrastructure implementation - The growth of 75.5% in 2025 refers to the higher investments (CAPEX) in the Tangará, Ananaí and Saíra pre-operational projects (2nd phase) and the reinforcements of the São Pedro, ATE and ATE III concessions.

Variable portion - The 68.3% reduction in the comparison between 2025 and 2024 was mainly due to events with a greater impact that occurred in 2024, as disclosed at the time, in the Janaúba, ETEO, Sant'Ana and Novatrans concessions, in addition to the reversal of provisions from previous years in 3Q25 in the ATE III, Novatrans and TSN concessions. These effects were partially offset by (i) events of greater impact that occurred in 1Q25 in the Saíra and ATE III concessions, as mentioned at the time, (ii) increase in shutdowns for scheduled maintenance, mainly in Saíra due to the shutdown at the Garabi I converter for the implementation of the revitalizations provided for in the ANEEL Auction Notice 02/2022, and (ii) TSN: Variable Delay Portion (PVA) of the energization of the TSN booster delivered in September 2025.

Other revenues - The variation between the periods compared is mainly justified by the punctual recognition of the RAP adjustment and update portion referring to the result of the inspection process of the Periodic Tariff Reviews of the 2023-2024 cycle through ANEEL orders 920 and 1048/2025. In addition to the accounting of the first two partial RAPs of Pitiguari and the CDE and Proinfa revenues in ATE III.

Deduction of revenue - The main impact of the variation is related to: (i) change in the tax regime of the subsidiary SPT, (ii) increase in corporate revenues, and (iii) and the punctual recognition of the adjustment and update portion of the RAP after the conclusion of the inspection process of the Periodic Tariff Reviews of the 2023-2024 cycle through orders 920 and 1048/2025.

Costs and Expenses

	2025	2024	Var.	Var. %
Personal	(256,521)	(261,799)	5,278	-2.02%
Material	(1,880,069)	(1,054,175)	(825,894)	78.35%
- Infrastructure implementation	(1,807,385)	(1,002,375)	(805,010)	80.31%
- O&M	(64,384)	(44,385)	(19,999)	45.06%
- Miscellaneous	(8,300)	(7,415)	(885)	11.94%
Third-Party Services	(111,992)	(104,270)	(7,722)	7.41%
Other	(33,180)	(73,946)	40,766	-55.13%
Subtotal	(2,281,762)	(1,494,190)	(787,572)	52.70%
Depreciation and amortization	(63,258)	(24,720)	(38,538)	155.90%
Costs and expenses	(2,345,020)	(1,518,910)	(826,110)	54.40%

Personnel: The 2% reduction refers to: (i) organizational restructuring in early 2025, (ii) adjustment in 2Q25 of the provision for social security charges, (iii) higher volume of open positions during 2025, (iv) non-recurring expenses in 1Q24 of severance pay, (v) effect of the provisioning in 4Q24 of the 2024 PLR, (vi) compensation of INSS credits, non-recurring, and (vii) optimization of personnel costs. These effects were partially offset by the 2024 collective bargaining agreement (+3.9%), (ii) salary adjustment of employees due to the 2025 collective bargaining agreement, by +5.3% (IPCA) (iii) start-up of Pitiguari, merits and promotions.

Material: The increase of 76.8% in 2025 is related to (i) Infrastructure Implementation: due to higher investments in the Tangará, Ananaí and Saira concessions, in addition to the reinforcements of the São Pedro and ATE concessions, partially offset by the start-up of Pitiguari and the reinforcements in Novatrans and TSN; and (ii) O&M Cost: The change reflects higher investments in O&M in the Janaúba, TSN, ATE III and Munirah concessions.

Third-party services: The 7.4% increase between 2025 and 2024 is mainly explained by (i) higher non-recurring expenses with strategic, technical and administrative consultancies, and (ii) higher IT expenses. These effects were partially offset by (i) lower expenses with equipment maintenance, lane cleaning, electricity and maintenance of access roads, as a result of efficiency initiatives, and (ii) non-recurring expenses in 2024 in São João within the scope of the purchase of this concession, which have already been reimbursed.

Other costs and expenses: The 33.4% reduction in 2025 refers to, (i) Constitution of Expected Credit Loss due to termination of CUSTs, (ii) lower provisions for legal risks, and (iii) positive effect of margin review (contract for additional project costs) of the project under construction Saira, (iv) reversals of provisions from previous years. These effects were partially offset by a non-recurring event and inventory write-off in 4Q25.

Depreciation and amortization: The increase between 2025 and 2024 is basically due to the unitization of assets.

Equity Result

	2025	2024	Var.	Var. %
ETAU	21,027	52,607	(31,580)	-60.03%
AMORÉS	46,151	61,136	(14,985)	-24.51%
PARAGUAÇU	68,850	96,162	(27,312)	-28.40%
IVAÍ	83,192	122,116	(38,924)	-31.87%
TBE GROUP	237,970	332,114	(94,144)	-28.35%
Total	457,190	664,135	(206,945)	-31.16%

The Equity Result decreased by 31.2% compared to 2024, explained by (i) a decrease in the Monetary Adjustment of Contractual Assets, reflecting the macroeconomic retraction between the IGP-M (-0.10% x 6.33%) and IPCA (4.46% x 4.87%) periods, (ii) reversal of the provision for fines for delay in the start-up of Ivaí, positively impacting other operating expenses, in addition to (iii) reversal of the provision for fines and variable portion for delay (PVA) in the start-up of Aimorés and Paraguaçu, (iv) increase in the CDI impacting financial expenses in TBE and new debt issuances in Aimorés and Paraguaçu in 2025, offset by (v) lower taxes with emphasis on deferred taxes.

Financial Result

	2025	2024	Var.	Var. %
Income from financial investments	120,123	91,251	28,872	31.6%
Other financial income	14,129	11,859	2,270	19.1%
Financial revenues	134,252	103,110	31,142	30.2%
Interest incurred	(909,026)	(766,970)	(142,056)	18.5%
Monetary variation	(259,463)	(294,049)	34,586	-11.8%
Exchange rate variation	(3,873)	13,040	(16,913)	-129.7%
Subtotal Financial Expenses	(1,172,362)	(1,047,979)	(124,383)	11.9%
Other financial expenses - net of Revenue	802	(55,778)	56,580	-101.4%
Financial expense – lease	(101)	(202)	101	-50.0%
Financial expense	(1,171,661)	(1,103,959)	(67,702)	-101.3%
Financial result	(1,037,409)	(1,000,849)	(36,560)	3.7%

Financial revenues - The increase of 31.6% compared to 2024 was mainly driven by the higher average volume of cash applied between the years compared and the increase in the CDI (+14.26% in 2025 x +10.83% in 2024) and the higher average volume of cash applied between the years.

Interest incurred - The increase of 18.5% between 2025 and 2024 in this line is explained by the increase in the CDI and the increase in the average volume of debt due to funding in 2025 (17th, 18th and 20th issues of TAESA debentures);

Monetary variation - Relief in the monetary variation, driven by the deceleration of the IPCA and IGP-M in 2025;

Exchange Variation - The worsening between 2025 and 2024 in the exchange variation line is due to lower exposure to foreign exchange (lower open balance) and lower exchange variation of the NDF (Non-Deliverable Forward) in the purchase of equipment in foreign currency in Saíra and Juruá, between the periods compared; and

Other financial expenses - Reduction in the comparison between the 2025 x 2024 fiscal years, mainly explained by the effects of events in 2024: (i) net monetary variation of regulatory assets and liabilities due to the extemporaneous adjustment related to the anticipation apportionment and the accounting of the retroactivity adjustment portion; (ii) PIS/COFINS on the amounts received from the companies Janaúba, Ivaí, Aimorés and Paraguaçu; and (iii) increase in bank expenses mainly due to the bookkeeping services of shares and other securities. In addition to the SELIC interest gains on tax offsets in 2025.

Taxes and social contributions

	2025	2024	Var.	Var. %
Current IRPJ and CSLL	(27,005)	(34,837)	7,832	-22.5%
Deferred IRPJ and CSLL	(92,006)	(133,762)	41,756	-31.2%
	(119,011)	(168,599)	49,588	-29.4%

The reduction in Income Tax and Social Contribution recognized in the result between 2025 and 2024 is basically explained by: (i) reduction of profit before taxes and equity result, (ii) deductions of Interest on Equity distributed, (iii) effect of presumed profit companies due to the greater use of the SUDAM/SUDENE benefit. These effects were partially offset by the increase in tax expense in São Pedro resulting from the recalculation of deferred taxes due to the change in the tax regime from presumed profit to actual profit.

Adjusted EBITDA vs. Standard EBITDA

	2025	2024	Var	Var (%)
Net Operating Income	4,624,113	3,718,138	905,975	24.37%
Adjusted EBITDA	2,342,351	2,223,948	118,403	5.32%
EBITDA Margin - Adjusted	50.66%	59.81%	-9.16% pp	
<i>Adjusted EBITDA Reconciliation</i>				
Profit for the year	1,579,863	1,693,915	(114,052)	-6.73%
<i>Equity</i>	(457,190)	(664,135)	206,945	-31.16%
Financial result	1,037,409	1,000,849	36,560	3.65%
<i>Income tax and social contribution</i>	119,011	168,599	(49,588)	-29.41%
Depreciation	63,258	24,720	38,538	155.90%
EBITDA - Adjusted	2,342,351	2,223,948	118,403	5.32%

	2025	2024	Var	Var (%)
Net Operating Income	4,624,113	3,718,138	905,975	24.37%
Standard EBITDA	2,799,541	2,888,083	(88,542)	-3.07%
EBITDA margin - standard	60.54%	77.68%	-17.13% pp	
<i>EBITDA Reconciliation</i>				
Profit for the year	1,579,863	1,693,915	(114,052)	-6.73%
Financial result	1,037,409	1,000,849	36,560	3.65%
Income tax and social contribution	119,011	168,599	(49,588)	-29.41%
Depreciation	63,258	24,720	38,538	155.90%
Standard EBITDA	2,799,541	2,888,083	(88,542)	-3.07%

Standard EBITDA - This is net income before taxes, net financial expenses, and depreciation and amortization expenses. Standard *EBITDA* is not recognized by the accounting practices adopted in Brazil and *IFRS* and does not represent a cash flow for the years presented, should not be considered as an alternative net income, as well as is not a performance indicator. The standard *EBITDA* shown is used by the Company to measure its own performance. CVM Resolution No. 156 of June 24, 2022, establishes the voluntary disclosure of the calculation of standard *EBITDA*.

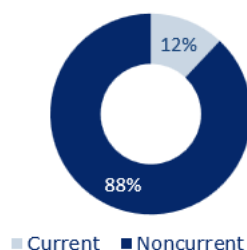
Adjusted EBITDA - It is the *standard EBITDA* added to the equity value. The Company's Management understands that adjusted *EBITDA* is conservative in relation to *standard EBITDA*, as it does not consider the equity result of its investees.

Indebtedness

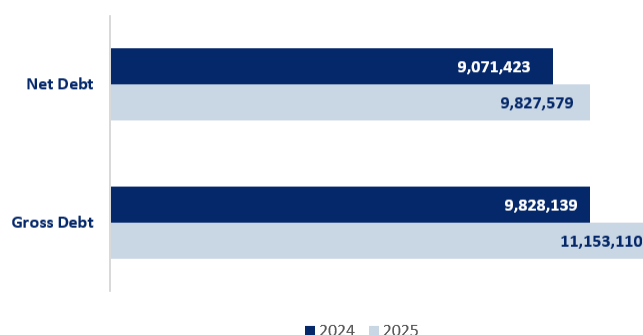
	2025	2024
Circulating	1,340,342	1,482,103
Non-current	9,812,768	8,346,036
Gross debt	11,153,110	9,828,139
(-) Cash and cash equivalents and securities	(1,325,531)	(756,716)
Net debt	9,827,579	9,071,423
Net debt/standard EBITDA	3.51	3.14
Net debt/adjusted EBITDA	4.20	4.08

Net Debt - Not recognized by accounting practices adopted in Brazil and *IFRS* and does not have a standard meaning and may not be comparable to similar measures provided by other companies and is also not a measure of cash flow, liquidity or debt repayment capacity. Net Debt represents the sum of Loans and Financing, Derivative Financial Instruments and Debentures of Current Liabilities and Non-Current Liabilities, less Cash and Cash Equivalents and Securities. The Net Debt presented is used by the Company to measure its own performance. The Company understands that some investors and financial analysts use net debt as an indicator of their performance.

Debt term (%)



Net Debt and Gross Debt

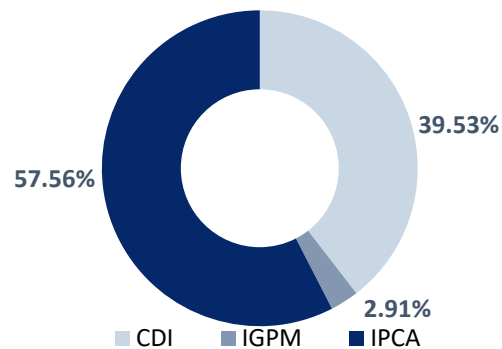


Interest rate effects - inflation

The Company and its subsidiaries are exposed to fluctuations in the post-fixed interest rate on loans, financing and debentures.

As a form of protection, the Company contracts different interest rate swaps, in which the Company agrees to exchange, at specific intervals, the difference between the values of the CDI variable interest rates for the IPCA variable interest rate (6th Issue of TAESA debentures) and the values of the IPCA variable interest rates for the CDI variable interest rate (17th and 18th Issues of TAESA debentures), calculated on the basis of the notional principal amount agreed between the parties.

Main debt indexers (%) - post SWAPs effects



CAPITAL MARKETS

As of December 31, 2025, the Company's market value was R\$14.4 billion (R\$11.3 billion as of December 31, 2024).

Unit Performance (TAE11) ¹



¹ The stock price used in this chart is the adjusted price, which considers earnings and corporate events to reflect the actual performance of the investment more accurately over time.

Rating

In 2025, the Company had its ratings affirmed on a national scale by Fitch Ratings ("Fitch") and Moody's Local Brasil ("Moody's"). On September 10, 2025, Moody's again affirmed the national scale ratings at 'AAA.br' with a change in the outlook from negative to stable. On December 4, 2025, Fitch has again affirmed Taesa's national scale ratings, with no change in outlook, which remains stable. Moody's and Fitch monitor Taesa's credit risk, maintaining the highest rating on the national scale to the Company, reflecting a perception of healthy profitability and strong cash generation supported by solid credit and liquidity metrics.

Agency	National scale rating	Outlook
Moody's	AAA.br	Stable
Fitch	AAA(bra)	Stable

RELATIONSHIP WITH INDEPENDENT AUDITORS

Deloitte Touche Tohmatsu Auditores Independentes LTDA has been providing independent audit services of the financial statements to the Company and its subsidiaries since April 2022. The Company hired Deloitte to provide independent audit services for five consecutive years, adjusted by the IPCA. The amount related to independent audit services in the 2025 fiscal year was R\$2,098.

Taesa's policies in contracting services unrelated to external auditing with its independent auditors aim to ensure that there is no conflict of interest, loss of independence or objectivity and are based on the principles that preserve the auditor's independence.

CVM - B3

The Company is bound by arbitration in the Market Arbitration Chamber in accordance with the arbitration clause contained in its bylaws.

Annual Balance Sheet - 2025 and 2024 - Consolidated Information
Transmissora Aliança de Energia Elétrica S.A.

1 - Measurement basis		2025			2024		
Net Revenue (RL)				4.624.113		3.718.138	
Operating income (RO)				2.279.093		2.199.228	
Gross payroll (FPB)				256.521		261.799	
2 - Internal Social Indicators		Amount	% on FPB	% on RL	Amount	% on FPB	% on RL
Food		11.262	4,39%	0,24%	10.884	4,16%	0,29%
Mandatory social taxes		48.831	19,04%	1,06%	50.018	19,11%	1,35%
Private pension		4.615	1,80%	0,10%	4.428	1,69%	0,12%
Health		14.569	5,68%	0,32%	13.682	5,23%	0,37%
Work safety and health		481	0,19%	0,01%	425	0,16%	0,01%
Education		148	0,06%	0,00%	58	0,02%	0,00%
Training and professional development		1.396	0,54%	0,03%	1.540	0,59%	0,04%
Daycare or daycare payment assistance		917	0,36%	0,02%	1.059	0,40%	0,03%
Special care assistance		161	0,06%	0,01%	115	0,04%	0,01%
Profit sharing		40.763	15,89%	0,88%	46.005	17,57%	1,24%
Other		400	0,16%	0,01%	607	0,23%	0,02%
Total Internal Social Indicators		123.543	48,16%	2,67%	128.821	49,21%	3,46%
3 - External Social Indicators		Amount	% on RO	% on RL	Amount	% on RO	% on RL
Education		56	0,00%	0,00%	395	0,02%	0,01%
Total contributions to society		56	0,00%	0,00%	395	0,02%	0,01%
Taxes (minus social taxes)		571.655	25,08%	12,36%	546.586	24,85%	14,70%
Total - External Social Indicators		571.711	25,09%	12,36%	546.981	24,87%	14,71%
4 - Environmental Indicators		Amount	% on RO	% on RL	Amount	% on RO	% on RL
Investments related to company production/operation		3.998	0,18%	0,09%	6.831	0,31%	0,18%
Investments in external programs and/or projects		18.882	0,83%	0,41%	-	0,00%	0,00%
Total investments in environment		22.880	1,00%	0,49%	6.831	0,31%	0,18%
In regards to the establishment of annual targets" to minimize waste, reduce overall consumption in production/operations, and increase the efficiency of natural resource utilization, the company:		() does not have any goals () fulfills between 0 and 50% () fulfills between 51 and 75% (x) fulfills between 76 and 100%			() does not have any goals () fulfills between 0 and 50% () fulfills between 51 and 75% (x) fulfills between 76 and 100%		
5 - Personnel Indicators		2025			2024		
Number of employees at the end of the period				867			854
Number of admissions during the period				126			111
Number of third-party employees				4.135			1.658
Number of interns				43			48
Number of employees older than 45 years old				241			226
Number of female workers				203			185
% of higher positions occupied by women				29,90%			27,27%
Number of black employees				437			404
% of higher positions occupied by black employees				28,74%			29,55%
Number of disabled or special-need employees				33			32
6 - Relevant information on exercise of corporate citizenship		2025			2024		
Relationship between the highest and lowest salaries in the company				9052%			9229%
Total amount of work accidents ¹				4			2
Social and environmental projects developed by the company were defined by:	() Executive Board	(X) Executive Board and Management levels	() all employees	() Executive Board	(X) Executive Board and Management levels	() all employees	
Safety and salubrity standards for the work environment were defined by:	(X) Executive Board and Management levels	() all employees	() all employees + Internal Committee for Accident Prevention	(X) Executive Board and Management levels	() all employees	() all employees + Internal Committee for Accident Prevention	
In regards to union freedom, to trade-union rights and internal worker representation, the Company:	() does not get involved	(x) complies with OIT standards	() complies with OIT standards and incentivizes	() does not get involved	(x) complies with OIT standards	() complies with OIT standards and	
Private pension contemplates ²	() Executive Board	() Executive Board and Management levels	(X) all employees	() Executive Board	() Executive Board and Management levels	(X) all employees	
Profit sharing contemplates	() Executive Board	() Executive Board and Management levels	(X) all employees	() Executive Board	() Executive Board and Management levels	(X) all employees	
When selecting providers/suppliers, the same ethical standards and social liability standards adopted by the company:	() are not considered	() are suggested	(x) are required	() are not considered	() are suggested	(x) are required	
In regards to employee engagement with voluntary work, the company:	() does not get involved	() supports it	(x) organizes and incentivizes it	() does not get involved	() supports it	(x) organizes and incentivizes it	
Total number of costumer complaints and negative criticism:	in the company -	with the Consumer Protection Agency (Procon) -	in court -	in the company -	with the Consumer Protection Agency (Procon) -	in court -	
% of complaints and negative criticism responded to or resolved:	in the company 0%	with the Consumer Protection Agency (Procon) 0%	in court 0%	in the company 0%	with the Consumer Protection Agency (Procon) 0%	in court 0%	
Total wealth distributable (in R\$ thousands):	In 2025: 3,542,440			In 2024: 3,567,881			
Distribution of Value Added (DVA):	15.32% government / 31.74% shareholders / 33.06% third-parties/ 6.19% employees / 12.87% withheld			15.32% government / 25.33% shareholders / 30.94% third-parties / 6.26% employees / 22.25% withheld			

1. The number of accidents only considers incidents involving company employees. Accidents without serious injury.

2. All employees who join the supplementary pension plan.

The Social Balance Sheet is not part of the scope of the independent auditor."

(Convenience Translation into English from the Original Previously Issued in Portuguese)

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

To the Shareholders, Board of Directors and Management of
Transmissora Aliança de Energia Elétrica S.A.
Rio de Janeiro - RJ

Opinion

We have audited the accompanying individual and consolidated financial statements of Transmissora Aliança de Energia Elétrica S.A. ("Company"), identified as "Parent" and "Consolidated", respectively, which comprise the balance sheet as at December 31, 2025 and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the year then ended, as well as notes to the financial statements, including the material accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Transmissora Aliança de Energia Elétrica S.A. as at December 31, 2025, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended, and with the international accounting standards (IFRS Accounting Standards), issued by the International Accounting Standards Board (IASB).

Basis for opinion

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

Key audit matters

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

Public service concession - contract asset

As disclosed in note 7 to the financial statements, the Company operates as an electric power transmission service provider, under a concession contract, and is compensated for the construction and implementation of the electric power transmission infrastructure, as well as for the maintenance and operation of such infrastructure. The recognition of the contract asset in accordance with technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers requires the exercise of significant judgment when the customer obtains the asset control. Additionally, the measurement of the Company's progress in relation to the fulfillment of the performance obligation satisfied over time also requires the use of estimates and significant judgment by the Executive Board to estimate the necessary efforts or inputs to fulfill the performance obligation, such as materials and labor, expected profit margins in each performance obligation identified and expected revenue projections. Finally, as it is a long-term contract, the identification of the discount rate that represents the financial component embedded in the flow of future receipts also requires the use of judgment by the Executive Board.

Due to the materiality of the amounts and significant judgment involved in measuring the Company's progress in relation to the fulfillment of the performance obligation satisfied over time, the profit margins and expected revenue projections, we consider the measurement of the contract asset and revenue from contracts a key audit matter.

Our audit procedures included, among others: (i) understanding the flow of recognition of the contract asset and respective revenue, by nature; (ii) assessing the design and implementation of significant internal controls over the recognition of the contract asset and respective revenue; (iii) understanding the criteria and assumptions used in the determination of the construction and operation & maintenance margins, as well as the implicit rates applied to the flows of future receipt; (iv) conducting substantive tests on a sample basis relating to the supporting documents of the additions to the contract asset; (v) recalculation on a sample basis of the flows of future receipt of the infrastructure projects; (vi) recalculation on a sample basis of the inflation adjustments and financial compensation of the contract assets, based on the contractual conditions established and other assumptions used by the Company; (vii) retrospective analysis of the expenditures incurred with each project in relation to the initially budgeted amounts, including the corresponding analysis and discussion on the nature of the variations and discrepancies, and obtaining corroborating evidence of these variations; and (viii) assessing the disclosures in the financial statements in light of technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers.

In the course of our audit, together with the Executive Board, we identified adjustments related to the timely recognition of obligations with a corresponding contract asset that were not recorded by the Executive Board, as they were considered immaterial to the financial statements. Consequently, we identified the related internal control deficiency, which led us to change the nature and extent of our initially planned substantive procedures in order to obtain sufficient and appropriate audit evidence.

Based on the audit procedures described above and the audit evidence obtained, we consider that the contract asset recognition and the related disclosures are acceptable in the context of the financial statements taken as a whole.

Other matters

Statements of value added

The individual and consolidated statements of added value (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Company's Executive Board and presented as supplementary information for the purposes of IFRS Accounting Standards, were submitted to audit procedures carried out in conjunction with the audit of the Company's financial statements. In order to form our opinion, we evaluate whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in the Brazilian standard NBC TG 09 – Statement of Added Value. In our opinion, these statements of added value have been adequately prepared, in all material respects, in accordance with the criteria set out in this standard and are consistent with the individual and consolidated financial statements taken as a whole.

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

The Executive Board is responsible for the other information. Such other information comprises the Management Report.

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

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

Responsibilities of the Executive Board and those charged with governance for the individual and consolidated financial statements

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

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

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

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

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

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may have been identified during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and we communicate all relationships or matters that may reasonably be thought to bear on our independence, including, when applicable, the actions taken to eliminate threats or the safeguards applied.

Out of the matters communicated with those charged with governance, we determine those of most significance in the audit of the financial statements for the current year and which are, therefore, the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such disclosure. The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Convenience translation The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, March 17, 2026


DELOITTE TOUCHE TOHMATSU
Audidores Independentes Ltda.


Marcelo Salvador
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Balance sheet as at December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)**

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Assets					
<i>Current Assets</i>					
Cash and cash equivalents	4	741,596	750,976	681,498	607,653
Securities	5	544,150	-	381,785	-
Receivables from concessionaires and assignees	6	262,410	233,326	208,164	182,205
Concession contract asset	7	1,701,687	1,477,218	1,155,967	1,053,265
Current taxes and social contributions	9	148,487	305,244	130,092	277,395
Dividends receivable	13	73,118	106,368	135,820	135,836
Derivative financial instruments	19	262	72,443	-	71,894
Other receivable		107,672	77,082	80,789	29,140
Total current assets		3,579,382	3,022,657	2,774,115	2,357,388
<i>Noncurrent assets</i>					
Securities	5	39,785	5,740	35,838	-
Receivables from concessionaires and assignees	6	22,428	31,945	19,670	27,670
Concession contract asset	7	15,184,815	13,179,348	7,244,936	7,090,218
Derivative financial instruments	19	3,691	6,911	2,617	2,940
Other Receivable		19,471	30,984	5,929	16,341
Escrow deposits	16	142,666	143,516	52,025	53,337
Investments	12	3,115,984	3,592,248	9,294,555	8,122,918
Right of use		113	1,094	113	1,083
Property, plant and equipment	8	223,051	222,300	222,315	221,637
Intangible	8	175,120	194,350	175,034	194,335
Total noncurrent assets		18,927,124	17,408,436	17,053,032	15,730,479
Total assets		22,506,506	20,431,093	19,827,147	18,087,867

The accompanying notes are an integral part of these financial statements.

(continued)

(Convenience Translation into English from the Original Previously Issued in Portuguese)

Balance sheet as at December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Liabilities					
<i>Current liabilities</i>					
Trade payables	14	287,459	199,273	160,998	102,496
Borrowings and financing	15.1	4,819	443,953	-	438,654
Debentures	15.2	1,335,523	1,038,150	1,287,195	1,015,624
Lease liability		431	1,311	431	1,295
Current taxes and social contributions	9	85,783	69,574	35,281	30,974
Regulatory charges		54,029	45,075	45,486	38,982
Dividends and interest on equity payable	13	355,317	511,965	355,317	511,965
Other payable		161,773	153,440	154,183	152,292
Total current liabilities		2,285,134	2,462,741	2,038,891	2,292,282
<i>Noncurrent liabilities</i>					
Borrowings and financing	15.1	38,526	41,349	-	-
Debentures	15.2	9,594,960	8,275,007	8,542,958	7,209,197
Derivative financial instruments	19	179,282	95,129	179,282	95,129
Lease liability		183	95	183	95
Deferred taxes and social contributions	10	1,475,225	1,407,194	770,614	847,242
Deferred taxes	11	929,580	791,788	437,986	422,557
Provision for labor, tax, and civil risks	16	187,916	170,404	64,690	54,760
Other payables		206,718	247,882	183,561	227,101
Total noncurrent liabilities		12,612,390	11,028,848	10,179,274	8,856,081
Total liabilities		14,897,524	13,491,589	12,218,165	11,148,363
<i>Equity</i>					
Share Capital		3,067,535	3,067,535	3,067,535	3,067,535
Share issuance costs		(25,500)	(25,500)	(25,500)	(25,500)
Capital reserve		598,736	598,736	598,736	598,736
Earnings reserve		3,784,357	3,328,565	3,784,357	3,328,565
Additional dividends proposed		260,226	-	260,226	-
Other comprehensive income	19	(76,372)	(29,832)	(76,372)	(29,832)
Total equity	17	7,608,982	6,939,504	7,608,982	6,939,504
Total liabilities and equity		22,506,506	20,431,093	19,827,147	18,087,867

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Statement of profit or loss
for the years ended December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$, except earnings per share)**

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue from infrastructure implementation, inflation adjustment to concession contract asset, operation and maintenance and other, net		3,445,360	2,573,507	1,491,887	1,469,032
Compensation for concession contract asset		1,178,753	1,144,631	792,772	757,636
Net Operating Revenue	21	4,624,113	3,718,138	2,284,659	2,226,668
<i>Operating costs</i>					
Personnel		(92,362)	(103,867)	(74,124)	(83,643)
Material		(1,880,069)	(1,054,175)	(446,641)	(363,208)
Outside services		(53,840)	(60,568)	(40,648)	(45,832)
Depreciation and amortization		(6,319)	(3,934)	(6,308)	(3,867)
Other operating costs		(45,233)	(23,287)	(42,979)	(20,274)
	22	(2,077,823)	(1,245,831)	(610,700)	(516,824)
Gross profit		2,546,290	2,472,307	1,673,959	1,709,844
<i>General and administrative expenses</i>					
Personnel and management		(164,159)	(157,932)	(136,553)	(136,830)
Outside services		(58,152)	(43,702)	(52,031)	(35,621)
Depreciation and amortization		(56,939)	(20,786)	(56,853)	(20,754)
Other operating revenue (expenses)		12,053	(50,659)	(4,327)	(33,209)
	22	(267,197)	(273,079)	(249,764)	(226,414)
Profit before finance income (costs), net, share of profit (loss) of subsidiaries and taxes and contributions		2,279,093	2,199,228	1,424,195	1,483,430
Share of profit (loss) of subsidiaries	12	457,190	664,135	1,069,126	1,212,432
Finance income		134,252	103,110	96,480	70,703
Finance costs		(1,171,661)	(1,103,959)	(1,053,878)	(986,088)
Finance income (costs), net	23	(1,037,409)	(1,000,849)	(957,398)	(915,385)
Profit before taxes and contributions		1,698,874	1,862,514	1,535,923	1,780,477
Current income tax and social contribution		(27,005)	(34,837)	(8,713)	(14,471)
Deferred income tax and social contribution		(92,006)	(133,762)	52,653	(72,091)
Income tax and social contribution	24	(119,011)	(168,599)	43,940	(86,562)
Profit for the year		1,579,863	1,693,915	1,579,863	1,693,915
Earnings per share					
Common share - basic and diluted (in R\$)	20	1.52866	1.63901	1.52866	1.63901
Preferred share - basic and diluted (in R\$)	20	1.52866	1.63901	1.52866	1.63901

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Statement of comprehensive income
for the years ended December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)**

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Profit for the year		1,579,863	1,693,915	1,579,863	1,693,915
Other comprehensive income					
Items that may be subsequently reclassified to statement of profit or loss					
Valuation adjustments to equity of derivative financial instruments		(46,540)	12,759	(46,540)	12,759
Total comprehensive income for the year	19	1,533,323	1,706,674	1,533,323	1,706,674

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Statement of changes in equity (parent and consolidated)
for the years ended December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)**

Note	Share Capital		Capital reserve, capital transactions	Earnings reserve			Additional dividends proposed	Retained earnings	Valuation adjustments to equity	Total	
	Capital	Share issuance costs		Legal	Tax incentive	Unrealized earnings reserve					
Balances as at December 31, 2023	3,067,535	(25,500)	598,736	433,057	326,270	1,775,470	390,283	-	(42,591)	6,523,260	
Additional dividends approved	-	-	-	-	-	-	(390,283)	-	-	(390,283)	
Equity valuation adjustment of derivative financial instruments	-	-	-	-	-	-	-	-	12,759	12,759	
Net profit for the year	-	-	-	-	-	-	-	1,693,915	-	1,693,915	
Allocation of profit for the year:											
Interim dividends declared	-	-	-	-	-	-	-	(197,774)	-	(197,774)	
Declared interest on equity	-	-	-	-	-	-	-	(400,866)	-	(400,866)	
Tax incentive reserve	-	-	-	-	10,310	-	-	(10,310)	-	-	
Unrealized earnings reserve	-	-	-	-	-	783,458	-	(783,458)	-	-	
Remaining minimum mandatory dividends	-	-	-	-	-	-	-	(301,507)	-	(301,507)	
Balances as at December 31, 2024	3,067,535	(25,500)	598,736	433,057	336,580	2,558,928	-	-	(29,832)	6,939,504	
Equity valuation adjustment of derivative financial instruments	19	-	-	-	-	-	-	-	(46,540)	(46,540)	
Net profit for the year	-	-	-	-	-	-	-	1,579,863	-	1,579,863	
Allocation of profit for the year:											
Interim dividends declared	13	-	-	-	-	-	-	(258,080)	-	(258,080)	
Declared interest on equity	13	-	-	-	-	-	-	(552,889)	-	(552,889)	
Tax incentive reserve	13	-	-	-	11,347	-	-	(11,347)	-	-	
Unrealized earnings reserve	13	-	-	-	-	444,445	-	(444,445)	-	-	
Minimum mandatory dividends remaining	13	-	-	-	-	-	-	(52,876)	-	(52,876)	
Additional dividends proposed	13	-	-	-	-	-	260,226	(260,226)	-	-	
Balances as at December 31, 2025	16	3,067,535	(25,500)	598,736	433,057	347,927	3,003,373	260,226	-	(76,372)	7,608,982

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Statement of cash flows
for the years ended December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)**

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash flow from operating activities					
Net profit for the year		1,579,863	1,693,915	1,579,863	1,693,915
Adjustments for:					
Equity result	12	(457,190)	(664,135)	(1,069,126)	(1,212,432)
Depreciation and amortization		63,258	24,720	63,161	24,621
Provision for lawsuits	16	11,432	12,641	5,794	5,323
Interest, exchange rate variation and fair value adjustment on borrowings and financing	15.1 and 23	(38,389)	115,043	(41,947)	111,380
Interest and inflation adjustment on debentures	15.2 and 23	1,149,400	1,041,877	1,044,199	934,005
(Gain) loss on derivative financial instruments	19 and 23	61,351	(108,941)	58,049	(104,421)
Current income tax and social contribution	24	27,005	34,837	8,713	14,471
Deferred income tax and social contribution	24	92,006	133,762	(52,653)	72,091
Deferred indirect taxes	21	137,792	76,099	15,431	32,100
Infrastructure implementation cost	21 e 22	1,781,309	1,002,375	383,756	320,885
Remuneration of the concession contract asset	7 and 21	(1,178,753)	(1,144,631)	(792,772)	(757,636)
Monetary correction of the concession contract asset,	7 and 21	(399,502)	(540,872)	(144,830)	(318,064)
Revenue from infrastructure implementation	7 and 21	(2,299,138)	(1,309,691)	(499,479)	(391,702)
Revenue from short-term investments		(10,623)	(1,125)	(3,092)	(609)
Revenue from monetary adjustment of judicial deposits		(10,190)	(9,936)	(9,566)	(3,857)
Expense for monetary updating of provisions for legal risks	16	13,539	15,286	7,555	4,129
(Reversal of) provision for variable portion	6	(11,546)	7,276	(11,355)	7,157
Expected credit losses	7	14,047	43,887	11,746	36,256
Provision for additional Project costs	22	21,936	-	21,936	-
Other		(188)	230	(188)	225
		547,419	422,617	575,195	467,837
(Increase) decrease in assets					
Accounts receivable from concessionaires and permit holders and concession contract assets		1,624,327	1,537,006	1,157,947	1,081,993
Income tax and social security contributions assets, net of liabilities		169,691	40,551	144,371	16,575
Other receivables		(17,874)	4,165	(42,107)	38,946
(Increase) decrease in liabilities					
Trade payables		(1,692,803)	(975,240)	(325,254)	(332,055)
Regulatory taxes		8,957	(6,006)	6,504	(7,474)
Other payables		(51,257)	43,168	(51,502)	44,886
Dividends received from subsidiaries	13	-	-	243,801	253,350
Dividends received from jointly-controlled ventures and affiliates	13	966,179	527,065	966,179	527,065
		1,007,220	1,170,709	2,099,939	1,623,286
Cash generated from operating activities		1,554,639	1,593,326	2,675,134	2,091,123
Income tax and social contribution paid		(23,209)	(52,989)	(952)	(29,353)
Net cash generated from operating activities		1,531,430	1,540,337	2,674,182	2,061,770
Cash flow from investing activities					
(Increase) Decrease in securities		(567,571)	6,920	(414,531)	6,842
Additions to property, plant and equipment and intangible assets		(43,797)	(44,285)	(43,568)	(44,221)
Capital increase in subsidiaries	12	-	-	(1,313,000)	(624,748)
Paid-in net cash		-	-	-	46,450
Net cash (applied) in investing activities		(611,368)	(37,365)	(1,771,099)	(615,677)
Cash flow from financing activities					
Payment of borrowings and financing - principal	15.1	(379,234)	(3,631)	(375,602)	(36)
Payment of borrowings and financing - interest	15.1	(24,334)	(29,075)	(21,105)	(25,584)
Issuance of debentures, net of transaction costs	15.2	2,293,319	1,682,950	2,293,319	1,682,950
Payment of debentures - principal	15.2	(1,056,528)	(2,008,980)	(1,016,869)	(1,991,708)
Payment of debentures - interest	15.2	(768,865)	(699,523)	(715,317)	(647,632)
Payment of lease liabilities		(996)	(1,618)	(978)	(1,557)
Payment of dividends and interest on equity	13	(1,020,493)	(1,006,548)	(1,020,493)	(1,006,548)
Receipt of derivative financial instruments	19	27,689	8,308	27,807	8,308
Net cash (applied) in financing activities		(929,442)	(2,058,117)	(829,238)	(1,981,807)
(Reduction) increase in cash and cash equivalents		(9,380)	(555,145)	73,845	(535,714)
Opening Cash Balance and Cash Equivalents	4	750,976	1,306,121	607,653	1,143,367
Closing Cash Balance and Cash Equivalents	4	741,596	750,976	681,498	607,653
(Reduction) increase in cash and cash equivalents		(9,380)	(555,145)	73,845	(535,714)

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

**Statement of value added
for the years ended December 31, 2025 and 2024
(In thousands of Brazilian reais - R\$)**

	Note	Consolidated		Parent	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenues					
Revenue from contract with clients	23	5,035,537	4,053,729	2,529,867	2,475,183
Expected credit losses	6	(14,047)	(43,887)	(11,746)	(36,256)
		<u>5,021,490</u>	<u>4,009,842</u>	<u>2,518,121</u>	<u>2,438,927</u>
Inputs purchased from third parties (Includes tax values - ICMS, IPI, PIS and COFINS)					
Materials, energy, third-party services, and others		(1,992,061)	(1,158,445)	(539,320)	(444,661)
General, administrative and other expenses		(15,173)	(26,041)	(32,856)	(14,174)
		<u>(2,007,234)</u>	<u>(1,184,486)</u>	<u>(572,176)</u>	<u>(458,835)</u>
Gross Value Added					
Depreciation and amortization	22	(63,258)	(24,720)	(63,160)	(24,621)
Net value added produced by the Company		<u>2,950,998</u>	<u>2,800,636</u>	<u>1,882,785</u>	<u>1,955,471</u>
Added value received in transfer					
Equity result	12	457,190	664,135	1,069,126	1,212,432
Financial revenues	23	134,252	103,110	96,480	70,703
		<u>591,442</u>	<u>767,245</u>	<u>1,165,606</u>	<u>1,283,135</u>
Total value added to be distributed		<u>3,542,440</u>	<u>3,567,881</u>	<u>3,048,391</u>	<u>3,238,606</u>
Distribution of added value					
Staff					
Direct remuneration	22	132,990	126,159	97,637	95,236
Benefits	22	74,701	85,622	68,443	78,666
Severance pay fund (FGTS)		11,570	11,640	10,511	10,904
		<u>219,261</u>	<u>223,421</u>	<u>176,591</u>	<u>184,806</u>
Taxes, fees and contributions					
Federal (includes ANEEL's regulatory fees)		567,405	543,570	234,972	371,485
State		1,852	1,068	1,324	844
Municipal		2,398	1,948	1,763	1,468
		<u>571,655</u>	<u>546,586</u>	<u>238,059</u>	<u>373,797</u>
Lenders and lessors					
Debt charges, inflation adjustment and exchange rate changes, net	23	1,111,011	1,156,920	1,002,252	1,045,385
Derivative financial instruments	23	61,351	(108,941)	58,049	(104,421)
Leases	23	101	202	101	197
Other	23	(802)	55,778	(6,524)	44,927
		<u>1,171,661</u>	<u>1,103,959</u>	<u>1,053,878</u>	<u>986,088</u>
Shareholders					
Declared interest on equity	17	552,889	400,866	552,889	400,866
Interim dividends declared	17	258,080	197,774	258,080	197,774
Additional dividends proposed	17	260,226	-	260,226	-
Unrealized profit reserve	17	444,445	783,458	444,445	783,458
Tax incentive reserve	17	11,347	10,310	11,347	10,310
Minimum mandatory dividends remaining	17	52,876	301,507	52,876	301,507
		<u>1,579,863</u>	<u>1,693,915</u>	<u>1,579,863</u>	<u>1,693,915</u>
Total Distributed Value Added		<u>3,542,440</u>	<u>3,567,881</u>	<u>3,048,391</u>	<u>3,238,606</u>

The explanatory notes are an integral part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)**

1. GENERAL INFORMATION

Transmissora Aliança de Energia Elétrica S.A. ("Taesa" or "Company") is a publicly-held corporation, domiciled in Brazil, headquartered at Av, das Américas, 2,480, block 6, room 201, Barra da Tijuca, city of Rio de Janeiro, state of Rio de Janeiro, with the following corporate purpose:

- Operate and explore the concession of public electricity transmission service for the implementation, operation and maintenance of transmission lines belonging to the basic network of the National Interconnected System – SIN;
- Carry out other activities related to the electricity transmission sector, such as: (a) studies and planning and construction activities of the facilities related to the project; (b) chemical analysis of materials and equipment; (c) basic and detailed engineering services, search and purchase process, construction execution, commissioning, operation and maintenance of systems; (d) rent, loan or onerous assignment of equipment, infrastructure and facilities; and (e) technical support;
- Practice any other activities that allow better use and enhancement of aggregated networks, structures, resources and skills;
- Operate both in Brazil and abroad, alone or in partnership with other companies, participate in auctions and develop any other related activity, in order to complement or that is, in any way, useful for obtaining the corporate purpose;
- Participate in other companies, national or foreign, that operate in the electricity transmission sector, as a partner, shareholder or quotaholder; and
- Implement a project associated with the public service concession that is being explored, notably the provision of telecommunications services, data transmission, operation and maintenance of facilities of other concessionaires, in addition to complementary services related to engineering, testing and research activities.

Controlling shareholders - Companhia Energética de Minas Gerais – CEMIG and ISA Investimentos e Participações do Brasil S.A. have shared control of the Company, through a shareholders' agreement.

TAESA holds interest in forty-four transmission concessions:

Concessions in Taesa (Parent Company): TSN, NVT, ETEO, GTE, PAT, MUN, NTE, STE, ATE, ATE II, ATE III, SAN, SIT and MIR.

Subsidiaries: SGT, MAR, JAN, BRAS, SJT, SPT, LNT, ANT, PTG, TNG and JUTR.

Joint ventures: ETAU, Aimorés, Paraguaçu and Ivaí.

Associates: (a) with direct participation: EATE, ECTE, ENTE and ETEP; (b) with indirect participation: STC, ESDE, Lumitrans, ETSE and ESTE; and (c) with direct and indirect participation: EBTE, ERTE, EDTE, Transleste, Transirapé and Transudeste. The associates are jointly called "TBE Group".

The subsidiaries, joint ventures and associates (hereinafter defined as "Taesa Group" or "Group" when referred to jointly with the Company) are privately held companies, do not have shares traded on stock exchanges and are domiciled in Brazil with headquarters in the following States: Rio de Janeiro (SGT, MAR, JAN, ETAU, BRAS, SJT, SPT, LNT, ANT, PTG, TNG, Aimorés, Paraguaçu and JUTR), Santa Catarina (Lumitrans, STC and ECTE), São Paulo (Ivaí, ERTE, EBTE, ETEP, ETSE, EATE, ENTE, ESDE, ESTE and EDTE), Minas Gerais (Transleste, Transudeste and Transirapé).

The core activity of the companies in which the Company holds equity interests is electric power transmission. They are responsible for implementing, operating, and maintaining the National Interconnected System (SIN) basic network facilities for a 30-year period.

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Concessão	Taesa Group's concessions with direct or indirect interest							Km (a) (unaudited)	SE (b)
	Acquisition (*) Recognition (**) Concession agreement	Start End	Equity Interest	Location	Periodic tariff revision (RTP)				
					Terms (Years)	Next			
Taesa Holding									
TSN	06/06/2006 (*) 097/2000	12/20/2000 12/20/2030	100%	BA and GO	5 (c)	07/01/2029	1,140	8	
Novatrans "NVT"	06/06/2006 (*) 095/2000	12/20/2000 12/20/2030	100%	DF, GO, MA and TO	5 (c)	07/01/2029	1,278	6	
Munirah "MUN"	06/06/2006 (*) 006/2004	02/18/2004 02/18/2034	100%	BA	5 (c)	07/01/2029	106	2	
Gtesa "GTE"	11/30/2007 (*) 001/2002	01/21/2002 01/21/2032	100%	PB and PE	5 (c)	07/01/2029	52	3	
Patesa "PAT"	11/30/2007 (*) 087/2002	12/11/2002 12/11/2032	100%	RN	5 (c)	07/01/2029	164	5	
ETEO	05/30/2008 (*) 040/2000	05/12/2000 05/12/2030	100%	SP	5 (c)	07/01/2029	505	3	
STE	11/30/2011 (*) 081/2002	12/19/2002 12/19/2032	100%	RJ	5 (c)	07/01/2029	390	5	
ATE	11/30/2011 (*) 003/2004	02/18/2004 02/18/2034	100%	PR and SP	5 (c)	07/01/2029	370	3	
ATE II	11/30/2011 (*) 011/2005	03/15/2005 03/15/2035	100%	BA, PI and TO	5 (c)	07/01/2029	942	4	
NTE	11/30/2011 (*) 002/2002	01/21/2002 01/21/2032	100%	PB, PE and AL	5 (c)	07/01/2029	383	4	
ATE III	11/30/2011 (*) 001/2006	04/27/2006 04/27/2036	100%	PA and TO	5	07/01/2029	454	4	
Sant'Ana "SAN"	01/11/2019 (**) 012/2019	03/22/2019 03/22/2049	100%	RS	5	07/01/2029	558	6	
Saira "SIT"	02/21/2022 (**) 005/2023	03/30/2023 03/30/2053	100%	SC and RS	5	07/01/2028	743	4	
Miracema "MIR" (d)	04/26/2016 (**) 017/2016	06/27/2016 06/27/2046	100%	TO	5	07/01/2026	90	3	
Subsidiaries									
São Gotardo Transmissora de Energia S.A. ("SGT")	06/12/2012 (**) 024/2012	08/27/2012 08/27/2042	100%	MG	5	07/01/2028	N/A	1	
Mariana Transmissora de Energia Elétrica S.A. ("MAR")	12/18/2013 (**) 011/2014	05/02/2014 10/02/2046	100%	MG	5	07/01/2029	82	2	
Janaúba Transmissora de Energia Elétrica S.A. ("JAN")	11/09/2016 (**) 015/2017	02/10/2017 02/10/2047	100%	MG and BA	5	07/01/2027	545	3	
Brasnorte Transmissora de Energia S.A. ("BRAS")	12/07/2007 (**) 003/2008	03/17/2008 03/17/2038	100%	MT	5	07/01/2028	402	4	
São João Transmissora de Energia S.A. ("SJT")	02/14/2020 (*) 008/2013	08/01/2013 08/01/2043	100%	PI	5	07/01/2029	413	2	
São Pedro Transmissora de Energia S.A. ("SPT")	02/14/2020 (*) 015/2013	10/09/2013 10/09/2043	100%	BA and PI	5	07/01/2029	494	6	
Lagoa Nova Transmissora de Energia Elétrica S.A. ("LNT")	03/13/2020 (*) 030/2017	08/11/2017 08/11/2047	100%	RN	5	07/01/2028	28	2	
Ananai Transmissora de Energia Elétrica S.A. ("ANT")	05/12/2021 (**) 001/2022	03/31/2022 03/31/2052	100%	SP and PR	5	07/01/2027	363	4	
Pitiguari Transmissora de Energia Elétrica S.A. ("PTG")	02/21/2022 (**) 015/2022	09/30/2022 09/30/2052	100%	SC	5	07/01/2028	93	3	
Tangará Transmissora de Energia Elétrica S.A. ("TNG")	05/12/2021 (**) 003/2023	03/30/2023 03/30/2053	100%	MA and PR	5	07/01/2028	279	4	
Juruá Transmissora de Energia Elétrica S.A. ("JUTR") (e)	05/12/2021 (**) 20/2024	12/09/2024 12/09/2054	100%	SP	5	07/01/2030	N/A	1	
Joint Ventures									
Empresa de Transmissão do Alto Uruguai S.A. ("ETAU")	12/28/2007 (*) 082/2002	12/18/2002 12/18/2032	75.62%	RS and SC	5 (c)	07/01/2029	188	4	
Interligação Elétrica Aimorés S.A. ("Aimorés") (f)	11/18/2016 (**) 004/2017	02/10/2017 04/06/2047	50%	MG	5	07/01/2027	208	2	
Interligação Elétrica Paraguaçu S.A. ("Paraguaçu") (g)	11/18/2016 (**) 003/2017	02/10/2017 06/28/2047	50%	MG and BA	5	07/01/2027	338	2	
Interligação Elétrica Ivaí S.A. ("Ivaí") (h)	05/17/2017 (**) 022/2017	08/11/2017 08/11/2047	50%	PR	5	07/01/2028	593	5	
Associates									
Empresa Amazonense de Transmissão de Energia S.A. ("EATE")	05/31/2013 (*) 042/2001	06/12/2001 06/12/2031	49.98%	PA and MA	5 (c)	07/01/2029	931	5	
Empresa Paraense de Transmissão de Energia S.A. ("ETEP")	05/31/2013 (*) 043/2001	06/12/2001 06/12/2031	49.98%	PA	5 (c)	07/01/2029	329	2	
Empresa Catarinense Transmissão de Energia S.A. ("ECTE")	05/31/2013 (*) 088/2000	11/01/2000 11/01/2030	19.09%	SC	5 (c)	07/01/2029	253	2	
Empresa Norte de Transmissão de Energia S.A. ("ENTE")	05/31/2013 (*) 085/2002	12/11/2002 12/11/2032	49.99%	PA and MA	5 (c)	07/01/2029	459	3	
Empresa Regional de Transmissão de Energia S.A. ("ERTE")	05/31/2013 (*) 083/2002	12/11/2002 12/11/2032	49.99%	PA	5 (c)	07/01/2029	155	3	
Sistema de Transmissão Catarinense S.A. ("STC")	05/31/2013 (*) 006/2006	04/27/2006 04/27/2036	39.99%	SC	5 (c)	07/01/2029	230	4	
Lumitrans Companhia Transmissora de Energia Elétrica S.A. ("Lumitrans")	05/31/2013 (*) 007/2004	02/18/2004 02/18/2034	39.99%	SC	5 (c)	07/01/2029	40	2	
EBTE Empresa Brasileira de Transmissão de Energia S.A. ("EBTE")	05/31/2013 (*) 011/2008	10/16/2008 10/16/2038	74.49%	MT	5	07/01/2029	949	8	

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Concessão	Taesa Group's concessions with direct or indirect interest							
	Acquisition (*) Recognition (**) Concession agreement	Start End	Equity Interest	Location	Periodic tariff revision (RTP)		Km (a) (unaudited)	SE (b)
					Terms (Years)	Next		
ESDE Empresa Santos Dumont de Energia S.A. ("ESDE")	05/31/2013 (*) 025/2009	11/19/2009 11/19/2039	49.98%	MG	5	07/01/2030	N/A	1
ETSE Empresa de Transmissão Serrana S.A. ("ETSE")	05/31/2013 (*) 006/2012	05/10/2012 05/10/2042	19.09%	SC	5	07/01/2027	N/A	2
Empresa Sudeste de Transmissão de Energia S.A. ("ESTE")	11/11/2016 (*) 19/2017	02/10/2017 02/10/2047	49.98%	MG e ES	5	07/01/2027	240	2
Empresa Diamantina de Transmissão de Energia S.A. ("EDTE")	03/26/2018 (*) 015/2016	12/01/2016 12/01/2046	49.99%	BA	5	07/01/2027	164	3
Companhia Transleste de Transmissão S.A. ("Transleste")	10/17/2013 (*) 009/2004	02/18/2004 02/18/2034	54.00%	MG	5 (c)	07/01/2029	139	2
Companhia Transudeste de Transmissão S.A. ("Transudeste") (i)	10/17/2013 (*) 005/2005	03/04/2005 03/04/2035	54.00%	MG	5 (c)	07/01/2029	162	3
Companhia Transirapé de Transmissão S.A. ("Transirapé")	10/17/2013 (*) 012/2005	03/15/2005 03/15/2035	54.00%	MG	5 (c)	07/01/2029	61	2
Grand Total							15,313	113

- (a) Kilometers ("km") from the auction for the concessions under construction and from the Transmission Services Provision Agreement (CPST) signed with the National Electric System Operator (ONS) for the concessions already in operation.
- (b) The total value referring to the substations does not correspond to the sum of the substations represented in the table, since repeated substations were disregarded.
- (c) The tariff review refers only to revenues from authorization processes (reinforcements and improvements),
- (d) Company incorporated on April 30, 2024, as approved by the National Electric Energy Agency - ANEEL, through Authorizing Resolution No, 15,017, of December 12, 2023.
- (e) Concession won at Auction 02/2024, according to note 26.
- (f) 55 days were added at the end of the 30-year-long concession, as per 1st Additive Term to the Concession Agreement entered into with ANEEL on March 13, 2025.
- (g) 138 days were added at the end of the 30-year-long concession, as per 1st Additive Term to the Concession Agreement entered into ANEEL, on March 13, 2025.
- (h) Information on the length in KM of the Transmission Line were adjusted in order to reflect the values of the construction project after the conclusion of the concession's implementation, leading to a different of 7 km shorter than the amount previously informed.
- (i) Completion of the Sectioning of the 345 kV Juiz de Fora - Itutinga Transmission Line to connect the Santos Dumont 2 Substation, increasing the number of Substations of the concessions and also the number of km of Transmission Line, Expected completion date of September 30, 2027.

2. BASIS OF PREPARATION

2.1. Statement of compliance

The individual and consolidated financial statements, referred to as Parent and Consolidated, respectively, have been prepared in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and based on the assumption of operational continuity. The accounting practices adopted in Brazil comprise the rules set out in Brazilian Corporate Law, as well as the technical pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (CPC) and approved by the Brazilian Federal Accounting Council (CFC) and the Brazilian Securities and Exchange Commission (CVM). The Company elected to present these individual and consolidated financial statements in a single set, side by side.

Management has considered the guidance in Guidance OCPC 07, when preparing its financial statements so that all significant information specific to the financial statements is being disclosed and correspond to that used in the Company's management.

The individual and consolidated financial statements were approved by the Company's Executive Board, Supervisory Board and Board of Directors on March 17, 2026.

2.2. Basis of measurement

The individual and consolidated financial statements have been prepared based on the historical cost, except for certain financial instruments measured at fair value, when prescribed in the standards, as detailed in note 18.

**NOTES TO THE FINANCIAL STATEMENTS
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2.3. Functional and presentation currency

The individual and consolidated financial statements are presented in Brazilian reais (R\$), the Company's functional currency, and have been rounded to the nearest thousand, unless otherwise stated.

2.4. Use of estimates and judgments

The preparation of the financial statements in accordance with the standards issued by the CPC requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, Actual results may differ from those estimates.

Estimates and assumptions are revised on an ongoing basis. Revisions to accounting estimates are recognized in the year in which estimates are revised. The main matters involving estimates and assumptions are presented in the following notes:

Note	Significant estimates and assumptions
6.1	Expected credit losses (PCE)
7.1	Concession agreement assets
8.2	Impairment
9.1	Taxes and contributions
10.1	Deferred income tax and social contribution assets recoverable
16.2	Provision for lawsuits
19.2	Assessment of financial instruments

2.5. Segment reporting

Taesa Group operates only in electric power transmission segment and perform the basic grid availability activity based on the agreement entered into with ONS, called as Transmission System Use Agreement (CUST).

2.6. Seasonality

Taesa Group is not subject to seasonality in its operations.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies used in preparing these financial statements are further detailed in the corresponding notes, when applicable. Said policies have been applied in uniform fashion for the years presented, except for changes stemming from the adoption of new standards, technical interpretation and technical guidance mentioned in note 3.8.

3.1. Foreign currency

Assets and liabilities of abroad are converted to Brazilian reais at exchange rates measured at the presentation date. Revenue and expenses from operations abroad are converted to Brazilian reais at exchange rates measured at the presentation date.

3.2. Basis of consolidation and investments in subsidiaries

The consolidated financial statements include the financial statements of Taesa and its subsidiaries, as detailed in notes 1 and 11. Control is achieved when the Company has the power to govern the financial and operating policies of an entity so as to benefit from its activities.

**NOTES TO THE FINANCIAL STATEMENTS
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In the Company's individual financial statements, the financial information on subsidiaries, joint ventures and associates is recognized under the equity method and in the Company's consolidated financial statements, the financial information on subsidiaries is consolidated on a line-by-line basis, whereas the financial information on joint ventures and associates is recognized under the equity method. When necessary, the financial statements of the subsidiaries are adjusted to conform their accounting policies to those established by the Group. All intragroup transactions, balances, income and expenses are fully eliminated in consolidation.

3.3 Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence and that neither qualifies as a subsidiary or a joint venture. Significant influence is the power to participate in the decisions of the investee's financial and operating policies but without exercising individual or joint control over those policies. Joint venture is a joint agreement whereby the parties holding the joint control have rights on the net assets under such agreement, which is applicable only when the decisions on the significant activities require the unanimous consent of the parties sharing control.

Profit or loss and assets and liabilities of associates or joint ventures were included in these individual and consolidated financial statements under the equity method, where an interest in an associate or joint venture is initially recognized in the balance sheet at cost and subsequently adjusted to recognize the Group's share of profit or loss and other comprehensive income of the associate or joint venture.

Upon acquisition of the investment in an associate or joint venture, the excess of the investment cost over the Group's share of the net fair value of the investee's identifiable assets and liabilities is recorded as goodwill, which is added to the carrying amount of the investment. Any excess of the Group's share of the net fair value of the investee's identifiable assets and liabilities over the investment cost, after revaluation, is immediately recognized in profit or loss for the year the investment is acquired.

The requirements of technical pronouncement CPC 01 (R1) are applied to determine whether it is necessary to recognize any impairment loss with respect to the Group's investment in an associate or joint venture. When necessary, the total carrying amount of the investment (including goodwill) is tested for impairment as one single asset, comparing its recoverable amount (which is the higher of the value in use and the fair value less selling cost) with its carrying amount. Any impairment loss recognized is part of the carrying amount of the investment. Any reversal of this impairment loss is recognized in accordance with CPC 01 (R1) to the extent that the recoverable amount of the investment subsequently increases.

3.4. Capital

Common and preferred shares, if not redeemable or if redeemable only at the Company's discretion, are classified in equity. Additional costs directly attributable to the issuance of shares and stock options are recognized as a deduction from equity, net of any taxes.

**NOTES TO THE FINANCIAL STATEMENTS
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3.5. Private pension plan (defined contribution)

Contributions to the private pension plan (defined contribution) are recognized as expenses when the services that confer upon right to these contributions are provided, i.e., when Fundação Forluminas de Seguridade Social - Forluz provides management services to the social security benefit plan.

3.6. Statements of value added (DVA)

These statements are intended to disclose the wealth created by the Company and its distribution during a given period and are presented, as required by Brazilian corporate law, as part of its individual financial statements and as supplemental information to the consolidated financial statements, since it is not either provided for nor mandatory under the IFRSs.

The DVA was prepared based on information obtained from the accounting records that serve as the basis for the preparation of the financial statements and following the provisions contained in the technical pronouncement CPC 09 (R1) - Statement of Value Added.

3.7. Cash Flow Statements ("DFC")

The Company classifies the interest paid as financing activity and the dividends received as operating activity, as it understands that the interest paid represents costs to obtain its financial resources and the dividends received represent an extension of its operating activities.

3.8. New and revised standards and interpretations

3.8.1 Changes in accounting pronouncements in force as of January 1, 2025

Standard	Description of the change	Impacts
CPC 18 (R3) / IAS 28 – Investments in Affiliates, in Subsidiaries and Joint ventures Venture and ICPC 09 – Individual Separate Financial Statements and Application of the Equity Method	The amendment comprises the application of the Equity Method for the measurement of investments in subsidiaries in the Individual Financial Statements, reflecting the change in international standards that now allow this practice for Separate Financial Statements. This convergence harmonizes the accounting practices adopted in Brazil with the international practices, without generating material impacts in regards to the currently effective standard, only focusing on writing adjustments and in updating standard references. ICPC 09, on the other hand, does not directly correspond to IASB standards, and was only amended in order to adjust it to updates prior to its issuance.	The Company has not identified any impacts on the financial statements as a result of this rule.
OCPC 10 - Carbon Credits (tCO ₂ e), Allowances and Decarbonization Credits (CBIO)	Technical Guidance OCPC 10 establishes accounting guidelines for the treatment of Carbon Credits, Emission Allowances and Decarbonization Credits (CBIOs). Issued by the Accounting Pronouncements Committee (CPC) and approved by CVM Resolution No, 223/2024, the guidance aims to discipline the accounting methods and interpretations applicable to the recognition and measurement of these assets and liabilities, without addressing tax or legal issues.	The company does not have any transactions with carbon credits.
Amendments to IAS 21	Lack of Exchangeability: the effects of changes in exchange rates, referred to as Lack of Exchangeability. The amendments specify how to assess whether a currency is convertible and how to determine the applicable exchange rate when it is not.	The Company has not identified any impacts on the Group's financial statements as a result of this rule.

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3.8.2. New and revised issued standards not yet applicable on January 1, 2025

As of the date of authorization of these financial statements, the Group has not adopted the new and revised IFRS Accounting Standards hereunder, which have already been issued and are not yet applicable.

Standard	Description of the change	Effective as at	Impacts
Annual Improvements to IFRS Accounting Standards – Volume 11	The IASB has issued minor changes, clarifications, and corrections to five IFRS accounting standards as part of its annual improvement process. In IFRS 1, the criteria related to hedge accounting were revised to harmonize them with IFRS 9. In IFRS 7, obsolete references were eliminated and textual consistency with the terms used in IFRS 13 was improved, in addition to adjustments to the implementation guidance. In IFRS 9, cross-reference adjustments and adjustments to terms and resolution of inconsistencies with IFRS 15 were made in the topics of derecognition of lease liabilities and transaction pricing. Finally, in IFRS 10, the wording regarding the identification of "de facto agent" was revised to eliminate potential conflicting interpretations and to highlight that this assessment requires professional judgment.	01/01/2026	There are not material impacts from the amendments mentioned.
IFRS 9 (CPC 48) – Financial Instruments	The amendments establish requirements related to: (i) settlement of financial liabilities through electronic payment systems; and (ii) assessing contractual cash flow characteristics of financial assets, including those with environmental, social and governance characteristics (ESG).	01/01/2026	Until the present moment, the Company has not identified any material impacts.
IFRS 7 (CPC 40) – Financial Instruments: Highlights	The amendments establish disclosure requirements related to: (i) investments in interest measured at fair value through other comprehensive income; and (ii) financial instruments with contingent characteristics that do not directly relate to risks and basic loan costs.	01/01/2026	Until the present moment, the Company has not identified any material impacts.
IFRS 18: Presentation and Disclosure of Financial Statements	IFRS 18 will replace IAS 1 / CPC 26: Presentation of Financial Statements. The standard introduces three defined categories for income and expenses – operating, investment and financing – to improve the structure of the statement of profit or loss and requires all entities to provide new defined subtotals, including operating profit. IFRS 18 also requires the company to disclose explanations about specific measures that are related to the statement of profit or loss, referred to as performance measures defined by management.	01/01/2027	The Company expects substantial impacts on the preparation of the Statement of Profit Or Loss and the Statement of Cash Flows, arising from the application of IFRS 18. The Company will await the guidance of the CPC for the application of this pronouncement.
IFRS 19: Disclosures of Subsidiaries without Public Liability	IFRS 19 allows an eligible subsidiary to provide reduced disclosures when applying IFRS in its financial statements. A subsidiary is eligible for reduced disclosures if it is not publicly accountable and if its ultimate or intermediate parent produces consolidated financial statements available for public use that comply with IFRS Standards. IFRS 19 is optional for eligible subsidiaries and sets out the disclosure requirements for subsidiaries that choose to apply it.	01/01/2027	The Company does not expect material impacts on the Group's financial statements as a result of this rule.

There are no other IFRS standards or IFRIC interpretations that have not yet entered into force that could have a material impact on the Company's individual and consolidated financial statements.

3.9. Significant Tax Changes

In 2025, Brazil moved forward with its Tax Reform, comprising both tax on consumption and tax on income.

In regards to tax on consumption, the reform was instituted by Constitutional Amendment No. 132/2023 and regulated by Complementary Law No. 214/2025, promoting a profound restructuring of the tax system.

The new model replaces taxes such as ICMS, ISS, PIC, COFINS and IPI for the Tax on Goods and Services (IBS), the Contribution on Goods and Services (CBS) and the Selective Tax (IS), all which do not have cumulative characteristics and are based on the Tax on Value Added (IVA) model. The transition period is expected to range from 2026 to 2032, with practical effects starting in 2027.

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The legislation that created the tax model determines that PIS and COFINS will be extinct at the end 2026, giving space to CBS in 2027. With that, Management understands that the deferred balances of these taxes must not generate future obligations. In this scenario, the Company also assesses that the gross up mechanism of the Annual Permitted Revenue (RAP), reflected today in the concession asset, tends to cease existing after a tax change. Possible adjustments to this asset and to deferred liabilities will depend on the final definition of applicable rules and the resolution of current uncertainties. This process may involve the issuance of a specific guideline from ANEEL, projected for 2026. Any accounting impact will only be recognized once it fully complies with the criteria of effective standards.

In regards to the tax reform of income tax, the following themes stand out:

- (i) Increase in the Withholding Income Tax rate applicable on Interest on Capital, which goes from 15% to 17.5% starting January 2026, as set forth by Complementary Law No. 224/2025.
- (ii) Institution of Minimum Global Tax at a 15% tax rate, within the terms of Law No. 15.079/2024, aligned to Pillar 2 of the Organization for Economic Cooperation and Development (OCDE).

In addition, Complementary Law No. 224/2025 promoted changes in rules and limits of some tax incentives, of which the following stand out:

- (i) Presumed Profit, with a 10% increase in the presumption bases, with IRPJ (Corporate Income Tax) increasing from 8% to 8.8% and CSLL (Social Contribution on Net Profit) from 12% to 13.20%, on the portion of annual gross revenue exceeding 5 million Brazilian reais.
- (ii) REIDI (Special Incentive Regime for Infrastructure Development) - Suspension of the incidence of PIS and COFINS, and, with the Tax Reform, of CBS and IBS, on the acquisition of machinery, equipment and services linked to projects included in the regime, in addition to a 10% reduction in the benefit for projects approved from April 2026 onwards.
- (iii) The tax incentives granted under SUDAM and SUDENE, linked to the tax on operating profit, suffered a 10% reduction for projects approved from January 2026 onwards. The reduction of these tax benefits, which are directly applicable to the Tax on income from exploration's measurement basis, results on the increase of effective tax charge and, consequently, a decrease in profit after taxes.

The Company remains attentively monitoring the developments of the Brazilian Tax Reform and assessing its possible impacts, with an ongoing monitoring to ensure conformity with future regulations, mitigate risks and ensure the correct application of new rules during the coexistence periods of the tax systems.

In addition, the Company has already structured and started the production of the first delivery on the inclusion of statistic CBS and IBS in payment invoices, as required by legislation, reinforcing its commitment to a timely compliance with new legal requirements.

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4. CASH AND CASH EQUIVALENTS

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash and banks	2,256	9,629	629	5,418
Financial investments	739,340	741,347	680,869	602,235
	741,596	750,976	681,498	607,653

Cumulative annual rate of return on financial investments	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
CDB and Repo Operations	100.58% of the CDI	100.34% of the CDI	100.43% of the CDI	100.37% of the CDI

Cash and cash equivalents include cash, banks and short-term investments. These are highly liquid transactions, without restriction of use, readily convertible into a known amount of cash and are not subject to a significant risk of change in value.

5. SECURITIES AND SECURITIES

Investment fund and tied deposits	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
BNB Fund FI Reserve Account ¹	3,947	5,740	-	-
Santander Aliança Investment Fund ²	226,697	-	173,614	-
BB Barra Investment Fund ³	293,328	-	208,171	-
Long-term CDB investment ⁴	35,838	-	35,838	-
Short-term CDB investment (Janaúba) ⁵	24,125	-	-	-
	583,935	5,740	417,623	-
Current assets	544,150	-	381,785	-
Noncurrent assets	39,785	5,740	35,838	-

¹Non-exclusive fund, managed and administered by Banco BNB, which invests in securities issued by the National Treasury with fixed-income characteristics and the purpose of trying to monitor the fluctuations in interest rates, exposed to credit risk. Fund established to meet the restrictive covenants of the financing agreement with BNB.

²Characterized by investments in fixed-income bonds, with a portfolio comprised of public and private bonds issued by banks.

³Characterized by investing in fixed-income securities, with a portfolio composed of government bonds and private bank-issued securities. Our investments (funds and CDBs/repurchase agreements) follow pre-established company guidelines, aligned with the financial investment policy, allowing allocation only to securities with 'AAA' and 'AA' ratings, in addition to respecting the maximum limit of 30% of the company's cash allocated per financial institution.

⁴CDB allocated to the reserve account, 6th and 8th debenture issuances (settlement at the end of the debt).

⁵CDB allocated to the reserve account, used for debt service payments, 1st and 2nd debenture issuances (accumulates 6 months and pays interest and principal).

Average yield	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
BNB Fund FI Reserve Account	93.23% of CDI	91.67% of CDI	-	-
Santander Aliança Investment Fund	100.86% of CDI	-	100.86% of CDI	-
BB Barra Investment Fund	102.77% of CDI	-	102.77% of CDI	-
Long-term CDB investment	99.02% of CDI	-	97.83% of CDI	-
Short-term TVM investments (Janaúba)	100% of CDI	-	-	-

6. RECEIVABLE FROM CONCESSIONAIRES AND ASSIGNEES

6.1 Use of estimates and judgments

The adjustment for expected credit losses (PCE) and effective write-offs are recorded based on Management's best expectation and complies with international accounting standards IFRS 9/CPC 48.

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The Company estimates that expected credit losses based on Management's best assessment, fully analyzing balances receivable and individually assessing debtors, including ongoing collection initiatives. Write-off, on the other hand, is recognized when there is a solid risk of non-realization of credits, considering factors such as portfolio aging list, default history and each client's specific situation.

6.2 Extraordinary default

Law No.14.120/2021 established a gradual reduction of the benefit that granted Use Fees for Distribution Systems (TUSD) and Transmission systems (TUST) for renewable energy industries, which led many entrepreneurs to quickly request a grant to maintain the benefit. However, a large portion of these projects were unable to meet the deadlines to start operating, resulting in those users' default.

In order to stop that default to financially impact transmitters, ANEEL released exceptional standards to handle termination charges and, along with ONS, started requiring financial guarantees in the CUST signatures. These measures aim to reduce the number of projects that lack economic and financial viability and mitigate the risk of further defaults.

6.3 Breakdown of balance

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Concessionaires and assignees	346,666	329,366	279,954	265,595
Expected credit losses (PCE) ²	(53,166)	(43,887)	(44,011)	(36,256)
Concessionaires and assignees, net of PCE	293,500	285,479	235,943	229,339
Variable Installment ¹	(8,662)	(20,208)	(8,109)	(19,464)
	284,838	265,271	227,834	209,875
Current	262,410	233,326	208,164	182,205
Non-circulating ³	22,428	31,945	19,670	27,670

¹ Variable portion open or under discussion (provision) with the ANEEL, resulting from automatic and scheduled shutdowns, which due to the discount limits, established by ANEEL regulations, will be deducted from the next receipts. ² The balance refers to the identification of risk in the customer base and was carried out according to the best information and expectations of the Administration. ³ The balance refers to the amounts disputed by users regarding (i) collections of the amounts determined by the ONS and (ii) complementary Credit Notices - AVC for the termination of Contracts for the Use of the Transmission System - CUST, which are under discussion in the administrative and judicial spheres.

VI movement	12/31/2024	Addition	Reversal	Discounts	12/31/2025
Consolidated	(20,208)	(17,613)	4,052	25,107	(8,662)
Parent	(19,464)	(15,777)	4,033	23,099	(8,109)

VI movement	12/31/2023	Addition	Reversal	Discounts	Merger	12/31/2024
Consolidated	(12,932)	(50,793)	3,977	39,540	-	(20,208)
Parent	(12,121)	(30,950)	3,436	20,357	(186)	(19,464)

PCE Movements	12/31/2024	Addition	Write-offs	12/31/2025
Consolidated	(43,887)	(14,047)	4,768	(53,166)
Parent	(36,256)	(11,746)	3,991	(44,011)

PCE Movements	12/31/2023	Addition	12/31/2024
Consolidated	-	(43,887)	(43,887)
Parent	-	(36,256)	(36,256)

Client balances by maturity	Current amounts					12/31/2025	12/31/2024
	Current amounts due	Current past due					
		Up to 60 days	Up to 90 days	From 91 to 180 days	From 181 to 360 days		
Consolidated	243,520	2,013	4,354	7,350	36,263	293,500	329,366
Parent	194,095	1,686	3,536	6,019	30,607	235,943	265,595

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6.4 Main characteristics of the concession contracts

RAP - The provision of the public transmission service will occur upon payment to the transmission company of the RAP to be earned from the date of availability for commercial operation of the transmission facilities. The RAP is adjusted annually by the General Market Price Index - IGP-M (TSN, Gtesa, Patesa, Munirah, Novatrans, ETEO, ETAU, ATE, ATE II, STE, EATE, ETEP, ENTE, ECTE, ERTE, Lumitrans, Transudeste, Transleste, Transirapé and NTE) and the Extended Consumer Price Index - IPCA (ATE III, MIR, SAN, SIT, SAN, SGT, MAR, JAN, BRAS, SJT, SPT, LNT, ANT, PTG, TNG, JURT, Paraguaçu, Aimorés, STC, EBTE, ETSE, ESDE, ESTE, Ivaí and EDTE).

Revenue from operation, maintenance and implementation of infrastructure - For the availability of transmission facilities for commercial operation, the transmission company will be entitled, in the first 15 years of commercial operation, to annual revenue from operation, maintenance and implementation of infrastructure, readjusted and reviewed annually. In the 16th year of commercial operation, the annual revenue from the operation, maintenance and implementation of the transmission company's infrastructure (TSN, NVT, GTESA, NTE, STE, PATESA, MUNIRAH, ETEO, ATE, ATE II, ATE III, ETEP, EATE, ERTE, ENTE, ETAU, STC, ECTE, LUMITRANS, TRANSLESTE, TRANSUDESTE and TRANSIRAPÉ) will be reduced by 50%, thus extending until the end of the concession.

In the case of the concessions held by the companies MIR, SAN, BRAS, SGT, MAR, JAN, SPT, SJT, LNT, ANT, PTG, TNG, JURT, Paraguaçu, Aimorés, Ivaí, ETSE, EBTE, ESDE, ESTE and EDTE, as well as the reinforcements in the transmission lines carried out after 2008, there is no decrease in revenues in the 16th year, and the receipt of the RAP is linear during the concession period.

For the SIT concession, considering that it is an enterprise that involved the acquisition of assets in commercial operation and, consequently, the implementation of new assets and revitalizations in the Garabi I and II Converters, the receipt of the RAP was divided into quadrant formats over the 30 (thirty) years of the concession contract (1st to 5th year 72.24% of the RAP, 6th to 15th grade 100% of the RAP and 16th to 30th grade 53.61% of the RAP).

Variable installment - Revenues from operation, maintenance and implementation of infrastructure will be subject to a discount, through a reduction on a monthly basis, reflecting the condition of availability of transmission facilities, according to the methodology set forth in the Transmission Services Agreement (CPST).

The portion referring to the annual discount for unavailability may not exceed 12.5% (in the specific case of ECTE, 25%) of the annual revenue from operation, maintenance and construction of the transmission company, related to the continuous period of 12 months prior to the month of the occurrence of the unavailability, including that month. If the aforementioned limit is exceeded, the transmission company will be subject to the penalty of a fine, applied by ANEEL under the terms of Resolution No, 846, of June 11, 2019, in the maximum amount per infraction incurred of 2% of the value of the annual revenue of operation, maintenance and implementation of infrastructure in the 12 months prior to the issuance of the infraction notice.

Termination of the concession and reversion of related assets - The advent of the final term of the Concession Agreement determines, by operation of law, the termination of the concession, allowing the Granting Authority, at its sole discretion, to extend the contract until the assumption of a new transmission company. The termination of the concession will determine, by operation of law, the reversion, to the Granting Authority, of the assets linked to the service, proceeding to the surveys and evaluations, as well as the determination of the amount of compensation due to the transmission company, observing the values and dates of its incorporation into the electric system.

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The reversible assets, not yet amortized or depreciated, subject to the conditions set forth in the concession contracts and in the legislation and regulations in force, in case of rebidding of the project at the end of its term, will be indemnified by the winner of the bid to the former Transmitter, under the terms of the Bidding Notice to be issued by ANEEL.

Renewal - At the sole discretion of ANEEL and to ensure the continuity and quality of the public service, the concession term may be extended for a maximum of the same period, upon prior request of the transmission company.

Environmental aspects - The transmission company must implement, operate and maintain the transmission facilities, observing the applicable legislation and environmental requirements and adopting all necessary measures with the responsible body to obtain the licenses, at its own risk, and comply with all its requirements.

Non-compliance with penalties - In cases of non-compliance with the penalties imposed by infraction or notification or determination by ANEEL and network procedures, to regularize the provision of services, the expiration of the concession may be decreed, in the manner established by law and in the concession contract, without prejudice to the determination of the responsibilities of the transmission company before the Granting Authority, ANEEL, users and third parties, and the applicable indemnities. As an alternative to the declaration of expiration, ANEEL may propose the expropriation of the block of shares controlling the transmission company and take it to public auction. The minimum amount defined for the auction will be the net amount of the indemnity that would be due in the event of expiration. The amount equivalent to their respective holdings will be transferred to the controlling shareholders.

RAP calculation framework - The power transmission line concessions are compensated based on the availability of transmission facilities, comprising the Basic Grid, the Basic Border Grid and the Other Transmission Facilities (DIT), and are not subject to the transmitted power load but rather to the amount approved by ANEEL when the concession contract is granted. The compensation for the DITs, not comprising the Basic Grid, is paid through a tariff set by ANEEL.

The table below details the amounts of RAP, except for the main projects under construction.

Concession	2025-2026 cycle			2024-2025 cycle			2023-2024 cycle		
	Resolution No. 3.481 of 07/15/2025			Resolution No. 3.348 of 07/16/2024			Resolution No. 3.216 of 07/04/2023		
	Period: from 07/01/2025 to 06/30/2026			Period: from 07/01/2024 to 06/30/2025			Period: from 07/01/2023 to 06/30/2024		
	RAP	PA ¹	Total	RAP	PA ¹	Total	RAP	PA ¹	Total
TSN	510,318	(27,293)	483,025	478,336	(27,060)	451,276	484,062	(485)	483,577
GTE	9,138	(334)	8,804	8,538	(366)	8,172	8,519	(185)	8,334
MUN	35,121	993	36,114	31,502	(1,329)	30,173	31,609	(486)	31,123
PAT	28,520	(689)	27,831	26,099	(2,005)	24,094	26,371	1,467	27,838
ETEO	162,887	(4,965)	157,922	152,272	(5,906)	146,366	152,742	(3,218)	149,524
NVT	549,715	(43,828)	505,887	471,472	(59,659)	411,813	511,481	(11,548)	499,933
STE	79,252	(2,983)	76,269	74,111	(3,884)	70,227	73,623	(1,307)	72,316
NTE	142,307	(5,347)	136,960	132,964	(5,961)	127,003	133,625	(2,288)	131,337
ATE	137,811	(4,770)	133,041	128,801	(5,629)	123,172	129,218	(3,910)	125,308
ATE II	215,867	(7,800)	208,067	201,746	(9,124)	192,622	202,320	(5,546)	196,774
ATE III ²	103,787	(3,502)	100,285	98,504	(4,993)	93,511	95,267	(4,375)	90,892
SAN ²	93,047	(2,936)	90,111	88,347	1,148	89,495	80,850	(2,677)	78,173
SIT ^{2 3}	191,732	(8,493)	183,239	182,047	(8,275)	173,772	164,217	20,898	185,115
SGT ²	7,895	(2)	7,893	7,496	11	7,507	7,195	(2)	7,193
BRAS ²	42,250	(2,692)	39,558	40,128	(272)	39,856	37,003	(778)	36,225
MAR ²	23,935	(250)	23,685	22,725	(313)	22,412	21,399	(721)	20,678
MIR ²	104,249	(3,043)	101,206	98,983	(4,385)	94,598	95,369	(1,927)	93,442
SPT ²	83,995	1,923	85,918	78,504	(739)	77,765	69,826	(2,357)	67,469
SJT ²	70,532	(2,453)	68,079	66,969	(2,845)	64,124	64,907	(1,454)	63,453
LNT ²	17,707	(865)	16,842	16,813	(1,415)	15,398	16,741	(648)	16,093
JAN ²	293,046	(10,410)	282,636	278,245	(11,023)	267,222	267,733	(8,983)	258,750
ANT ^{2 4}	171,140	-	171,140	162,496	-	162,496	156,357	-	156,357
TNG ^{2 4}	108,257	-	108,257	102,789	-	102,789	98,447	-	98,447
PTG ²	23,413	(106)	23,307	22,201	-	22,201	21,362	-	21,362
JUTR	19,582	-	19,582	18,408	-	18,408	-	-	-
	3,225,503	(129,845)	3,095,658	2,990,496	(154,024)	2,836,472	2,950,243	(30,530)	2,919,713

¹Adjustment Portion. ²Concession of category III, presented with the addition of PIS/COFINS for the three cycles. ³Project in commercial operation, with renovation project underway. RAP of R\$137,472 in the 2025-2026 cycle. ⁴Main project under construction.

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Approving Resolution N° 3.481/2025 established RAPs of transmission companies for the 2025-2026 cycle and the Useful Life Adjustment Portion (PA VU) and Retroactivity Adjustment Portion (PA RETRO).

The PA VU is calculated when the Transmission Company has an asset whose useful life ends until its next Periodic Review. Each module in this condition no longer receives the Annual Cost of Electrical Assets-CAAE and the Annual Cost of Mobile and Immovable Installations-CAIMI as part of the RAP, and instead receives these components as a Useful Life Adjustment Portion.

As established in the Transmission Rules, the revised revenue for authorized enhancements will be retroactive to the date the work entered into commercial operation, and any difference resulting from the value review will be considered in the Transmission Company's RAP through the PA RETRO.

After the result of tax revision, this portion must be either debited or credited on an annual basis until the Concessionary's next tax revision.

PA RETRO is used to correct provisional amounts from the commencement of commercial operations to the date of tariff review for enhancement projects.

Concession	PA VU			Annual Total	PA RETRO			Annual Total
	2 cycles	3 cycles	4 cycles		1 cycle	3 cycles	4 cycles	
TSN	-	-	-	-	-	-	(6,884)	(6,884)
ETEO	-	84	29	113	-	-	67	67
NVT	292	-	-	292	-	-	(34,532)	(34,532)
STE	-	-	-	-	-	-	(45)	(45)
NTE	-	-	-	-	-	-	(182)	(182)
ATE	-	-	-	-	-	-	110	110
ATE II	-	-	-	-	-	-	100	100
ATE III ¹	-	190	105	295	-	-	(261)	(261)
BRAS ¹	-	-	-	-	-	(333)	-	(333)
MAR ¹	-	-	-	-	-	-	674	674
MIR ¹	-	-	-	-	317	-	-	317
SPT ¹	-	-	-	-	-	-	4,290	4,290
	292	274	134	700	317	(333)	(36,663)	(36,679)

¹Category III concession, presented with the addition of PIS/COFINS.

7. CONCESSION CONTRACT ASSET

7.1 Use of estimates and judgements

CPC 47/IFRS 15 - The Company makes analyses that involve Management's judgement, substantially, in regards to the applicability of the interpretation of concession agreements, determining and classifying revenues by performance obligations (implementing, operating and maintaining transmission infrastructures).

The Company's Management evaluates the recognition of concession assets based on each concession agreement's economic characteristics. A concession agreement asset is originated as the concessionary satisfies the obligation of implementing transmission infrastructure, and the revenue is recognized over the course of the project. The concession agreement asset is recorded against the revenue from infrastructure implementation, which is recognized based on incurred costs plus construction margin.

The right to consideration for goods and services depends on the fulfillment of performance obligations, not merely the passage of time. Therefore, consideration is initially recognized as a contract asset and, as obligations are met, is reclassified as accounts receivable from customers (realization).

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The portion of the concession contract asset eligible for compensation, when applicable, is identified when infrastructure implementation is completed.

The profit margin attributed to the infrastructure implementation performance obligation is defined based on Management's best estimates and expectations regarding the projects implemented by the Company, taking into account various factors such as (i) project characteristics and complexity, (ii) macroeconomic scenario, and (iii) expectations regarding investments and receipts.

The profit margin for the operation and maintenance of transmission infrastructure is calculated based on the individual selling price of the service. This calculation considers the available information on the costs and revenues that the Company expects from providing the service. This applies in cases where the Company has the exclusive right to remuneration for the operation and maintenance of electricity transmission assets.

The rate applied to the concession contract asset reflects the implicit rate of cash flow of each project and represents the Company's best estimate for the financial return on transmission infrastructure investments, considering the specific risks and premiums of the business. The rate for pricing the financial component of the concession contract asset is established on the auction date, except for concessions acquired during the operational phase, where the discount rate used at the time of acquisition was considered.

When the Grantor revises or updates the revenue that the Company is entitled to receive, the carrying amount of the concession contract asset is adjusted to reflect the revised receivables flows, with the adjustment recognized as income or expense in the profit or loss statement.

When the concessionaire provides infrastructure implementation services, infrastructure revenue is recognized at fair value, plus the respective costs related to the infrastructure implementation services as they are incurred, plus the estimated margin for each project, considering the estimated consideration with a variable component.

When the concessionaire provides operation and maintenance services, revenue is recognized at the pre-established fair price, which considers the costs incurred, as well as the estimated profit margin, as the services are provided. Operation and maintenance revenue will be subject to change based on inflation, according to the update index stipulated in the concession contract (IPCA or IGP-M).

7.2 Breakdown of balance

Concession	Changes in concession contract asset						12/31/2025
	12/31/2024	Addition (write-off)	Additional costs	Compensation	Inflation adjustment	Realization	
TSN	805,803	48,434	-	71,167	2,594	(119,036)	808,962
MUN	62,541	3,732	-	6,125	(109)	(8,310)	63,979
GTE	27,917	16	-	2,842	40	(5,146)	25,669
PAT	118,984	(49)	-	8,786	248	(17,085)	110,884
ETEO	366,860	552	-	34,683	534	(81,947)	320,682
NVT	1,572,803	37,146	-	203,089	17,225	(322,689)	1,507,574
NTE	376,852	(138)	-	51,537	628	(76,023)	352,856
STE	313,927	5	-	30,588	406	(52,284)	292,642
ATE	608,624	67,192	-	53,079	363	(86,077)	643,181
ATE II	814,565	452	-	64,809	367	(102,653)	777,540
ATE III	450,491	48,856	-	29,044	15,734	(47,379)	496,746
SAN	806,662	-	-	74,499	34,420	(77,049)	838,532
SIT	1,091,874	291,764	(13,806)	96,393	41,469	(93,966)	1,413,728
MIR	725,580	1,517	-	66,131	30,911	(76,211)	747,928
Parent Total	8,143,483	499,479	(13,806)	792,772	144,830	(1,165,855)	8,400,903
Current	1,053,265						1,155,967
Noncurrent	7,090,218						7,244,936
MAR	274,711	-	-	15,827	11,297	(21,290)	280,545
SGT	75,021	-	-	3,929	3,139	(6,436)	75,653

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Changes in concession contract asset							
Concession	12/31/2024	Addition (write-off)	Additional costs	Compensation	Inflation adjustment	Realization	12/31/2025
JAN	2,412,531	-	-	229,542	102,487	(258,473)	2,486,087
BRAS	248,927	-	-	27,071	9,943	(34,250)	251,691
SJT	680,455	-	-	41,772	27,755	(58,721)	691,261
SPT	717,106	82,173	-	47,504	90,311	(63,728)	873,366
LNT	146,310	-	-	13,155	6,261	(15,034)	150,692
ANT	1,290,742	779,100	-	-	-	-	2,069,842
PTG	246,616	57,575	-	7,181	3,479	(9,864)	304,987
TNG	420,564	878,808	-	-	-	-	1,299,372
JURT	100	2,003	-	-	-	-	2,103
Consolidated Total	14,656,566	2,299,138	(13,806)	1,178,753	399,502	(1,633,651)	16,886,502
Current	1,477,218						1,701,687
Noncurrent	13,179,348						15,184,815

Changes in concession contract asset								
Concession	12/31/2023	Addition	Onerous contract	Merger	Compensation	Inflation adjustment	Realization	12/31/2024
TSN	752,475	75,755	-	-	72,165	20,485	(115,077)	805,803
MUN	60,542	1,184	-	-	5,780	2,396	(7,361)	62,541
GTE	28,730	(173)	-	-	2,932	1,408	(4,980)	27,917
PAT	120,387	(357)	-	-	8,960	6,465	(16,471)	118,984
ETEO	389,995	(37)	-	-	37,341	18,877	(79,316)	366,860
NVT	1,385,844	223,929	-	-	194,610	47,334	(278,914)	1,572,803
NTE	381,180	(105)	-	-	52,339	17,090	(73,652)	376,852
STE	314,480	4	-	-	30,944	18,860	(50,361)	313,927
ATE	591,832	16,706	-	-	53,408	29,979	(83,301)	608,624
ATE II	806,946	(196)	-	-	64,550	42,630	(99,365)	814,565
ATE III	448,536	4,480	-	-	29,165	13,873	(45,563)	450,491
SAN	770,884	-	-	-	70,893	38,208	(73,323)	806,662
SIT	978,713	70,512	(2,122)	-	91,663	42,911	(89,803)	1,091,874
MIR ¹	-	-	-	714,254	42,886	17,548	(49,108)	725,580
Parent Total	7,030,544	391,702	(2,122)	714,254	757,636	318,064	(1,066,595)	8,143,483
Current	1,034,816							1,053,265
Noncurrent	5,995,728							7,090,218
MAR	262,405	-	-	-	15,186	17,223	(20,103)	274,711
SGT	73,758	-	-	-	3,864	3,542	(6,143)	75,021
MIR ¹	703,574	-	-	(714,254)	21,092	13,440	(23,852)	-
JAN	2,331,307	-	-	-	221,342	106,903	(247,021)	2,412,531
BRAS	233,296	-	-	-	25,837	21,756	(31,962)	248,927
SJT	670,609	-	-	-	40,941	25,050	(56,145)	680,455
SPT	689,767	8,544	-	-	45,792	33,175	(60,172)	717,106
LNT	146,259	-	-	-	12,941	1,719	(14,609)	146,310
ANT	898,941	391,801	-	-	-	-	-	1,290,742
PTG	41,212	205,404	-	-	-	-	-	246,616
TNG	108,424	312,140	-	-	-	-	-	420,564
JUTR	-	100	-	-	-	-	-	100
Consolidated Total	13,190,096	1,309,691	(2,122)	-	1,144,631	540,872	(1,526,602)	14,656,566
Current	1,502,996							1,477,218
Noncurrent	11,687,100							13,179,348

¹ Merger of the subsidiary MIR, on April 30, 2024.

The main additions are related to the acquisition, enhancements and new construction of substations and transmission lines:

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Concession	Description	Legislative Act	RAP	Estimated infrastructure implementation cost (ANEEL Capex)	Expected completion	REIDI (i)
Acquisition and new construction						
<u>PTG</u> Abdon Batista – Barra Grande Abdon Batista – Videira	Installation of transmission lines and expansion of associated substations.	ANEEL Concession Agreement 015/2022	R\$23,413 (iv)	R\$243,153	Energization completed in June 2025 (vi)	ADE of RFB nº 10/2023 (ii)
<u>ANT</u> Ponta Grossa – Assis Bateias – Curitiba Leste	Installation of transmission lines and expansion of associated substations.	ANEEL Concession Agreement 001/2022	R\$171,140 (iv)	R\$1,750,054	March 2027	ADE of RFB nº 102/2022 (ii)
<u>ING</u> Encruzo Novo – Santa Luzia III Açailândia – Dom Eliseu II Secc. da LT 500 kV – LT Açailândia – Miranda II na SE Santa Luzia III SE 500/230/69 kV – Açailândia SE 500/230/138 kV – Santa Luzia III SE 230/69 kV – Dom Eliseu II SE Encruzo Novo – Compensador Síncrono, Banco de Capacitor “Shunt” e Banco de Reatores de Barra	Supply to the regions of Açailândia, Buriticupu, Vitorino Freire (MA), Dom Eliseu (PA) and the Northwest region of the state of Maranhão.	ANEEL Concession Agreement 003/2023	R\$108,257 (iv)	R\$1,117,077	March 2028 (v)	ADE of RFB nº 192/2023 (ii)
<u>SIT</u> Facilities of Garabi I and II – Renovation of the Converter Command, Control and Teleprotection System Operation of Facilities Garabi I and II and transmission lines	Continuity of the provision of public transmission service for the remaining useful life of the international interconnection with Argentina.	ANEEL Concession Agreement 005/2023	R\$191,732 (iv)	R\$1,175,720 (iii)	March 2028	ADE of RFB nº 537/2024 (ii)
<u>JUTR</u> SE 440/138 kV Estância Secc. da LT 440 kV Bauru - Salto na SE Estância	Implementation of the substation to serve the Jaú region.	ANEEL Concession Agreement 020/2024	R\$19,582 (iv)	R\$244,013	June 2028	-
Enhancements						
<u>NVT</u> SE Colinas	Capacitor Bank Replacement at Colinas Substation	ANEEL Authorizing Resolution No. 12.850/2022	R\$11,604	R\$73,265	Energization completed in December 2024	ADE of RFB nº 60/2023 (ii)
<u>NVT</u> SE Imperatriz e SE Colinas	Capacitor Bank Replacement at Imperatriz Substation and Capacitor Bank Replacement at Colinas Substation	ANEEL Authorizing Resolution No. 12.823/2022	R\$30,039	R\$189,298	Energization completed in February 2025 (vi)	ADE of RFB nº 59/2023 (ii)
<u>TSN</u> Bom Jesus da Lapa II	Reinforcement of the 3rd ATR of Bom Jesus da Lapa II	ANEEL Authorizing Resolution No. 13.194/2022	R\$11,304 (iv)	R\$70,761	Energization completed in September 2025 (vi)	ADE of RFB nº 143/2022 (ii)
<u>SPT</u> Secc. da LT 230 kV – Rio Grande II – Barreiras II na SE Barreiras	Installation of Sectioning and Modules at Barreiras Substation	ANEEL Authorizing Resolution No. 15.027/2024	R\$6,431 (iv)	R\$40,889	Energization completed in November 2025 (vi)	ADE of RFB nº 837/2023 (ii)
<u>ATE III</u> SE Itacaiúnas	Reactor Bank Installation	ANEEL Authorizing Resolution No. 15.196/2024	R\$6,700 (iv)	R\$41,800	Energization completed in March 2026 (vii)	ADE of RFB nº 1398/2024 (ii)
<u>ATE</u> SE Assis	Auto transformer Bank Installation	ANEEL Authorizing Resolution No. 14.819/2023	R\$18,677	R\$119,363	April 2026	ADE of RFB nº 376/2024 (ii)
<u>SPT</u> SE Rio Grande II	Autotransformer Installation	ANEEL Order No. 677/2024	R\$5,257 (iv)	R\$34,641	September 2026	ADE of RFB nº 837/2023 (ii)
<u>SPT</u> SE Rio Grande II	Autotransformer Installation	ANEEL Order No. 420/2026	R\$5,183	R\$37,588	December 2028	-

(i) Special Incentive Regime for Infrastructure Development. (ii) Executive Declaratory Act of the Federal Revenue Service of Brazil. (iii) Includes the indemnification paid to the former concessionaire and the investment in revitalization. (iv) Concession of category III, presented with the addition of PIS/COFINS. (v) In March 2026, the project partially started operating, as described in note 27. (vi) See note 26. (vii) See note 27.

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8. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Company and its subsidiaries' property, plant and equipment and intangible assets are represented by administrative assets not linked to the concession.

8.1 Accounting policies

Property, plant and equipment

a) Recognition and measurement – Property, plant and equipment items are measured by historical cost of acquisition or construction, minus accumulated depreciation and accumulated impairment losses.

Gains and losses from the disposal from a property, plant and equipment item (assessed by the difference between resources stemming from the disposal and the item's carrying amount) are recognized in other operating revenue and expenses in the statement of profit and loss.

b) Depreciation – Property, plant and equipment items are depreciated starting on the date they are installed and become available for use, using linear method in the statement in the statement of profit and loss based on estimated economic useful life of each component. Land is not depreciated. Annual depreciation rates are determined by ANEEL's Asset Control Manual.

Intangible assets

a) Recognition and measurement - Intangible assets comprise: (i) Concession assets regarding goodwill measured in the business combination, net of amount allocated to the concession agreement asset and the records of deferred taxes, measured by total cost of acquisition minus amortization expenses; (ii) Software – measured by the total cost of acquisition minus amortization expenses; and (iii) Trademarks and patents - recorded by the cost of acquisition.

b) Amortization – Calculated on the cost of an asset, or other substitute cost value, less residual value, and is recognized in profit or loss on a straight-line basis with respect to the estimated useful lives of intangible assets, excluding goodwill, from the date they are available for use, as this method best reflects the pattern of consumption of future economic benefits embodied in the asset. Annual amortization rates are determined in the ANEEL Asset Control Manual.

8.2 Use of estimates and judgements

Impairment

The Company's non-financial assets' carrying amounts, except for deferred income tax and social contribution, are reviewed at every presentation date in order to assess whether there is any indicator of impairment loss. In case there is an indicator, the asset's recoverable amount is estimated. An impairment loss is recognized if the asset's carrying amount of a Cash-Generating Unit's amount exceeds its recoverable amount.

An asset's or an CGU's recoverable amount is the highest one between amount in use and fair value minus selling expenses.

When assessing the amount in use, future estimated cash flows are discounted at their present value through a pre-tax discount rate that reflects a current market assessment of the time value of money and the specific risks of the asset (or the CGU) for which the estimate of future cash flows has not been adjusted.

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For the purpose of testing impairment, assets that cannot be tested individually are grouped into the smallest group of assets that generates continuing cash inflows that are largely independent of the cash inflows from other assets or groups of assets (the CGU). Impairment losses are recognized in profit or loss.

Impairment losses are reversed only if the carrying amount of the asset does not exceed the carrying amount that would have been realized, net of depreciation or amortization, if the impairment loss had not been recognized, except goodwill.

The Company has not identified any impairment to be recognized in the periods presented.

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8.3 Breakdown of balance and movements

Property, plant and equipment	Average depreciation rate (%)	Gross Value				Accumulated depreciation			Net value	
		12/31/2024	Additions	Transfers	12/31/2025	12/31/2024	Additions	12/31/2025	12/31/2025	12/31/2024
Parent										
Property, Plant and Equipment – In Use										
Buildings, constructions and improvements	1.23%	17,421	-	70,812	88,233	(2,039)	(1,081)	(3,120)	85,113	15,382
Machinery and equipment	8.20%	58,291	-	15,149	73,440	(25,370)	(6,023)	(31,393)	42,047	32,921
Vehicles	14.08%	41,374	-	1,146	42,520	(7,799)	(5,987)	(13,786)	28,734	33,575
Furniture and fixtures	8.93%	18,597	-	3,244	21,841	(6,331)	(1,951)	(8,282)	13,559	12,266
		135,683	-	90,351	226,034	(41,539)	(15,042)	(56,581)	169,453	94,144
Property, Plant and Equipment – Under Construction										
Land	-	1	-	-	1	-	-	-	1	1
Buildings, constructions and improvements	-	76,125	1,207	(77,323)	9	-	-	-	9	76,125
Machinery and equipment	-	50,184	13,599	(12,068)	51,715	-	-	-	51,715	50,184
Vehicles	-	669	488	(668)	489	-	-	-	489	669
Furniture and fixtures	-	247	-	(165)	82	-	-	-	82	247
Other	-	267	299	-	566	-	-	-	566	267
		127,493	15,593	(90,224)	52,862	-	-	-	52,862	127,493
		263,176	15,593	127	278,896	(41,539)	(15,042)	(56,581)	222,315	221,637
Consolidated										
Property, Plant and Equipment – In Use										
Machinery and equipment	9.55%	195	-	433	628	(76)	(60)	(136)	492	119
Furniture and fixtures	5.62%	115	-	152	267	(47)	(15)	(62)	205	68
		310	-	585	895	(123)	(75)	(198)	697	187
Property, Plant and Equipment – Under Construction										
Buildings, constructions and improvements	-	288	-	(288)	-	-	-	-	-	288
Machinery and equipment	-	144	48	(175)	17	-	-	-	17	144
Furniture and fixtures	-	44	-	(22)	22	-	-	-	22	44
		476	48	(485)	39	-	-	-	39	476
Total property, plant and equipment	-	263,962	15,641	227	279,830	(41,662)	(15,117)	(56,779)	223,051	222,300

Property, plant and equipment	Average depreciation rate (%)	Gross Value				Accumulated depreciation			Net value			
		12/31/2023	Additions	Write-offs	Transfers	12/31/2023	Addition	Write-offs	Additions	12/31/2023	Additions	Write-offs
Parent												
Property, Plant and Equipment – In Use												
Buildings, constructions and improvements	4.48%	3,220	-	-	14,202	-	17,422	(1,260)	(780)	(2,040)	15,382	1,960
Machinery and equipment	5.79%	31,889	-	(24)	26,227	189	58,281	(21,706)	(3,377)	(25,083)	33,198	10,183
Vehicles	14.07%	40,297	-	-	915	160	41,372	(1,977)	(5,822)	(7,799)	33,573	38,320
Furniture and fixtures	7.30%	8,271	-	-	10,071	-	18,342	(5,006)	(1,339)	(6,345)	11,997	3,265
		83,677	-	(24)	51,415	349	135,417	(29,949)	(11,318)	(41,267)	94,150	53,728
Property, Plant and Equipment – Under Construction												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings, constructions and improvements	-	94,276	1,884	-	(20,735)	700	76,125	-	-	-	76,125	94,276
Machinery and equipment	-	73,109	3,397	-	(26,323)	-	50,183	-	-	-	50,183	73,109
Vehicles	-	-	668	-	-	-	668	-	-	-	668	-
Furniture and fixtures	-	7,103	-	-	(6,897)	39	245	-	-	-	245	7,103

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Property, plant and equipment	Average depreciation rate (%)	Gross Value				Accumulated depreciation				Net value		
		12/31/2023	Additions	Write-offs	Transfers	12/31/2023	Addition	Write-offs	Additions	12/31/2023	Additions	Write-offs
Other	-	266	47	(47)	-	-	266	-	-	-	266	266
		174,754	5,996	(47)	(53,955)	739	127,487	-	-	-	127,487	174,754
		258,431	5,996	(71)	(2,540)	1,088	262,904	(29,949)	(11,318)	(41,267)	221,637	228,482
Consolidated												
Property, Plant and Equipment – In Use												
Machinery and equipment	2.35%	270	-	-	174	(189)	255	(69)	(6)	(75)	180	201
Furniture and fixtures	13.73%	51	-	-	-	-	51	(40)	(7)	(47)	4	11
Vehicles	-	-	160	-	-	(160)	-	-	-	-	-	-
		321	160	-	174	(349)	306	(109)	(13)	(122)	184	212
Property, Plant and Equipment – Under Construction												
Buildings, constructions and improvements	-	987	-	-	-	(700)	287	-	-	-	287	987
Machinery and equipment	-	186	-	-	(41)	-	145	-	-	-	145	186
Furniture and fixtures	-	123	22	-	(59)	(39)	47	-	-	-	47	123
		1,296	22	-	(100)	(739)	479	-	-	-	479	1,296
Total do property, plant and equipment	-	260,048	6,178	(71)	(2,466)	-	263,689	(30,058)	(11,331)	(41,389)	222,300	229,990

Intangible assets	Average amortization rate (%)	Gross Value				Accumulated amortization			Net value	
		12/31/2024	Additions	Transfers	12/31/2025	12/31/2024	12/31/2024	Additions	Transfers	12/31/2024
Parent										
Intangible assets in use										
Software	25.40%	98,045	-	66,540	164,585	(50,045)	(41,810)	(91,855)	72,730	48,000
Other intangible assets	12.90%	25,655	-	15,762	41,417	(17,806)	(5,343)	(23,149)	18,268	7,849
		123,700	-	82,302	206,002	(67,851)	(47,153)	(115,004)	90,998	55,849
Intangible assets – Under Construction										
Other intangible assets	-	138,486	28,156	(82,606)	84,036	-	-	-	84,036	138,486
		138,486	28,156	(82,606)	84,036	-	-	-	84,036	138,486
		262,186	28,156	(304)	290,038	(67,851)	(47,153)	(115,004)	175,034	194,335
Consolidated										
Intangible assets in use										
Software	4.05%	8	-	66	74	(8)	(3)	(11)	63	-
Other intangible assets	3.75%	69	-	11	80	(69)	(3)	(72)	8	-
		77	-	77	154	(77)	(6)	(83)	71	-
Intangible assets – Under Construction										
Other intangible assets	-	15	-	-	15	-	-	-	15	15
		15	-	-	15	-	-	-	15	15
Total intangible assets		262,278	28,156	(227)	290,207	(67,928)	(47,159)	(115,087)	175,120	194,350

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Intangible assets	Average amortization rate (%)	Gross Value				Accumulated amortization			Net value	
		12/31/2023	Additions	Transfers	12/31/2024	12/31/2023	Additions	Transfers	12/31/2024	12/31/2023
Parent										
Intangible assets in use										
Software	11.24%	61,487	-	36,558	98,045	(39,026)	(11,019)	(50,045)	48,000	22,461
Other intangible assets	9.24%	17,872	-	7,783	25,655	(15,436)	(2,370)	(17,806)	7,849	2,436
		79,359	-	44,341	123,700	(54,462)	(13,389)	(67,851)	55,849	24,897
Intangible assets - Under Construction										
Other intangible assets	-	141,025	37,249	(39,788)	138,486	-	-	-	138,486	141,025
		141,025	37,249	(39,788)	138,486	-	-	-	138,486	141,025
		220,384	37,249	4,553	262,186	(54,462)	(13,389)	(67,851)	194,335	165,922
Consolidated										
Intangible assets in use										
Software	-	8	-	-	8	(8)	-	(8)	-	-
Other intangible assets	-	69	-	-	69	(69)	-	(69)	-	-
		77	-	-	77	(77)	-	(77)	-	-
Intangible assets - Under Construction										
Other intangible assets	-	15	-	-	15	-	-	-	15	15
		15	-	-	15	-	-	-	15	15
Total intangible assets		220,476	37,249	4,553	262,278	(54,539)	(13,389)	(67,928)	194,350	165,937

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9. CURRENT TAXES AND SOCIAL CONTRIBUTIONS

9.1 Use of estimates and judgements

There are uncertainties related to the interpretation of complex tax regulations and the value and timing of future taxable income. Due to the long-term nature, differences between actual results and adopted assumptions or future changes in those assumptions, future adjustments to already recorded tax revenue or expenses could be required. When applicable, provisions are recognized based on reasonable assumptions for possible consequences of audits performed by tax authorities of the respective jurisdictions. The amount of these provisions is based on several factors, such as experience with previous tax audits and interpretations diverging from tax regulations by the responsible tax entity and tax authorities.

9.2 Breakdown of balance

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Prepaid / offsetable income tax (IRPJ) and social contribution (CSLL) / Withholding income tax (IRRF) on short-term investments	115,670	273,783	103,896	248,097
Taxes on revenue (PIS and COFINS) for offset	3,690	703	3,845	628
Withholding taxes and contributions	4,566	24,373	3,861	22,958
State VAT (ICMS)	22,392	4,145	16,654	3,803
Other	2,169	2,240	1,836	1,909
Current Assets	148,487	305,244	130,092	277,395
Current IRPJ and CSLL	2,448	6,615	-	-
Taxes on revenue (PIS/COFINS)	13,951	25,584	10,893	22,783
Social security contribution (INSS) and Severance Pay Fund (FGTS)	11,682	2,881	8,004	1,582
State VAT (ICMS)	49,324	26,928	12,328	2,489
Service tax (ISS)	6,015	4,756	2,313	2,505
Withholding income tax (IRRF)	1,081	2,700	954	1,542
Other	1,282	110	789	73
Current liabilities	85,783	69,574	35,281	30,974

¹The amount recorded in the Assets for Recoverable Taxes is gradually being used for offsetting tax debts and processing refund claims. The Company continues to monitor the progress of the reorganization, ensuring the right to restitution in the short term, as established in article 24 of Law No. 11,457/2007.

10. DEFERRED TAXES AND SOCIAL CONTRIBUTIONS

10.1 Use of estimates and judgements

Deferred tax assets are recognized for temporary differences between the carrying amounts of assets and liabilities and their respective tax bases. Deferred tax assets are recognized to the extent that it is probable that sufficient future taxable profit will be available, based on projections prepared by management. Such projections include assumptions related to the Company's performance and other factors that may differ from current estimates.

Deferred income tax and social contribution assets are reviewed at each reporting date and reduced to the extent that their realization is no longer probable.

10.2 Breakdown of balance

The tax credits levied on tax loss carryforwards and other amounts recognized as temporary differences, which will be offset in the calculation of the future tax burden, were recognized based on the history of earnings and expected generation of taxable income over the next years.

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The tax credits relating to the economic use of the goodwill on merger were recorded under CVM Resolution No. 78/2022 and, as approved by ANEEL, the amounts are amortized based on the curve between expected future earnings and the concession terms of the Company and its subsidiaries.

Consolidated	12/31/2025			12/31/2024		
	Assets	Liabilities	Net effect on assets (liabilities)	Assets	Liabilities	Net effect on assets (liabilities)
TAESA (Parent)	514,178	(1,284,792)	(770,614)	514,178	(1,284,792)	(770,614)
JAN	42,540	(488,963)	(446,423)	42,540	(488,963)	(446,423)
BRAS	-	(7,726)	(7,726)	-	(7,726)	(7,726)
SGT	-	(2,330)	(2,330)	-	(2,330)	(2,330)
MAR	-	(8,714)	(8,714)	-	(8,714)	(8,714)
SPT	-	(100,256)	(100,256)	-	(100,256)	(100,256)
SJT	-	(21,291)	(21,291)	-	(21,291)	(21,291)
LNT	-	(4,641)	(4,641)	-	(4,641)	(4,641)
ANT	-	(63,751)	(63,751)	-	(63,751)	(63,751)
PTG	-	(9,394)	(9,394)	-	(9,394)	(9,394)
TNG	-	(40,021)	(40,021)	-	(40,021)	(40,021)
JUR	-	(64)	(64)	-	(64)	(64)
	556,718	(2,031,943)	(1,475,225)	556,718	(2,031,943)	(1,475,225)

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Merged tax credit – goodwill ¹	190,452	203,644	190,452	203,644
Temporary differences ²	173,785	199,418	161,379	186,850
Tax loss carryforwards	192,481	182,773	162,347	135,854
Noncurrent assets	556,718	585,835	514,178	526,348
Temporary differences ²	(2,031,943)	(1,993,029)	(1,284,792)	(1,373,590)
Noncurrent liabilities	(2,031,943)	(1,993,029)	(1,284,792)	(1,373,590)
Net balance	(1,475,225)	(1,407,194)	(770,614)	(847,242)

¹Deriving from the merger of the spun-off portion of Transmissora Atlântico de Energia S.A. in 2009 and the merger of Transmissora Alterosa de Energia S.A. in 2010. ²The temporary differences contemplate the balances of the companies electing for the taxable income and are as follows:

	Tax basis 12/31/2025	IRPJ and CSLL 12/31/2025	
		12/31/2025	12/31/2025
Consolidated			
Advanced apportionment and adjustment portion	223,631	76,034	96,360
Accrued profit sharing	36,849	12,529	12,497
Accrued trade payables	58,372	19,846	21,458
Provision for variable portion	8,474	2,881	6,669
Provision for contingencies	73,459	24,976	20,425
Expected credit losses	49,397	16,795	13,851
Adjustment to fair value – debt	-	-	4,065
Derivative financial instruments	60,951	20,724	-
Exchange rate changes - cash basis	-	-	24,093
Total assets		173,785	199,418
Adjustment at market value - debt	(9,131)	(3,104)	-
Financial Instruments - derivatives	-	-	(38,920)
Cost of transaction	-	-	(24,683)
Cash Flow Hedge	115,715	39,343	15,368
Technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers	(6,082,888)	(2,068,182)	(1,944,794)
Total liabilities		(2,031,943)	(1,993,029)
Parent			
Advance apportionment and adjustment portion	214,441	72,910	93,423
Accrued profit sharing	36,573	12,435	12,298
Accrued trade payables	44,564	15,152	15,408
Provision for variable portion	8,109	2,757	6,618
Provision for contingencies	65,993	22,438	18,618
Expected credit losses	44,011	14,964	12,327
Adjustment at market value - debt	-	-	4,065
Derivative financial instruments	60,951	20,723	-
Exchange rate variation – cash basis	-	-	24,093
Total assets		161,379	186,850
Adjustment at market value - debt	(9,131)	(3,104)	-
Derivative financial instruments	-	-	(38,920)
Transaction cost	-	-	(23,291)
Cash Flow Hedge	115,715	39,343	15,368
Technical pronouncement CPC 47 - Revenue from Contracts with Customers	(3,885,385)	(1,321,031)	(1,326,747)
Total liabilities		(1,284,792)	(1,373,590)

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The Company's expectation for the realization of deferred assets follows:

	Merged tax credit – goodwill	Temporary differences		Tax loss carryforwards		Total	
	Parent and Consolidated	Consolidated	Parent	Consolidated	Parent	Consolidated	Parent
2026	22,193	77,895	70,441	17,567	3,663	117,655	96,297
2027	23,972	61,648	58,324	27,268	14,876	112,888	97,172
2028	25,929	34,242	32,614	37,552	33,714	97,723	92,257
2029 - 2031	83,675	-	-	97,054	97,054	180,729	180,729
2032 - 2034	25,836	-	-	13,040	13,040	38,876	38,876
2035 - 2037	7,702	-	-	-	-	7,702	7,702
2038 - 2040	1,145	-	-	-	-	1,145	1,145
Total	190,452	173,785	161,379	192,481	162,347	556,718	514,178

Estimates are periodically reviewed so that any changes in the projected recovery of these credits can be recorded and disclosed on a timely basis. Under article 580 of the Income Tax Regulation (RIR/2018), tax loss carryforwards are offsetable against future earnings, up to the limit of 30% of taxable income.

11. INDIRECT DEFERRED TAXES

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Indirect deferred taxes on revenue - noncurrent liabilities ¹	929,580	791,788	437,986	422,557

¹Amount basically related to the temporary difference (cash basis) on the Company's and its subsidiaries revenue, in applying CPC 47/IFRS 15, which will be amortized up to the end of the concession.

12. INVESTMENTS (IN SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES)

Direct Investments	Total number of shares	Direct interest	Consolidated		Parent		
			12/31/2025	12/31/2024	12/31/2025	12/31/2024	
Subsidiaries							
SGT ¹	10,457,000	100.00%	-	-	74,113	72,495	
MAR ²	174,500,000	100.00%	-	-	262,049	252,540	
JAN	225,145,100	100.00%	-	-	809,159	727,523	
BRAS ¹	191,052,000	100.00%	-	-	222,777	213,657	
SJT	434,523,157	100.00%	-	-	662,815	646,753	
SPT ¹	537,235,007	100.00%	-	-	741,004	726,177	
LNT	41,116,290	100.00%	-	-	107,178	105,905	
ANT	1,589,001,000	100.00%	-	-	1,848,739	1,193,347	
PTG ⁴	241,700,000	100.00%	-	-	299,293	224,758	
TNG ^{2,5}	906,001,000	100.00%	-	-	1,144,700	365,317	
JUTR	5,749,291	100.00%	-	-	6,744	2,198	
			-	-	6,178,571	4,530,670	
Joint ventures							
ETAU	34,895,364	75.62%	132,084	148,576	132,084	148,576	
Aimorés	395,400,000	50.00%	258,000	356,527	258,000	356,527	
Paraguaçu	620,000,000	50.00%	387,609	586,305	387,609	586,305	
Ivaí	315,000,000	50.00%	618,968	600,776	618,968	600,776	
			1,396,661	1,692,184	1,396,661	1,692,184	
Direct associates³							
EATE	180,000,010	49.98%	567,924	713,387	567,924	713,387	
EBTE	263,058,339	49.00%	162,498	179,482	162,498	179,482	
ECTE	42,095,000	19.09%	50,988	59,068	50,988	59,068	
ENTE	100,840,000	49.99%	461,561	476,309	461,561	476,309	
ETEP	45,000,010	49.98%	135,511	137,202	135,511	137,202	
ERTE	84,133,970	21.95%	42,644	47,152	42,644	47,152	
EDTE	1,218,126	24.95%	78,066	66,104	78,066	66,104	
Transudeste	30,000,000	49.00%	57,043	59,919	57,043	59,919	
Transleste	49,569,000	49.00%	81,542	86,452	81,542	86,452	
Transirapé	22,340,490	49.00%	81,546	74,989	81,546	74,989	
			1,719,323	1,900,064	1,719,323	1,900,064	
		Total investment	3,115,984	3,592,248	9,294,555	8,122,918	

¹Shares of this subsidiary were pledged as collateral for Taesa's 8th debenture issue. ²Shares of this subsidiary were pledged as collateral for Taesa's 6th debenture issue. ³On December 31, 2025, through its direct associates, the Company held indirect interests in the following associates: (i) STC – 39.99%; (ii) ESDE – 49.98%; (iii) Lumitrans – 39.99%; (iv) ETSE – 19.09%; (v) EBTE – 25.49%; (vi) ERTE – 28.04%;

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(vii) EAST – 49.98%; (viii) EDTE – 25.04%; and (ix) Transudeste, Transleste and Transirapé – 5%. ⁴In 2025, the venture fully started operating, as per note 26. ⁵In commercial operation, according to note 27.

Movement in Investments	12/31/2024	Capital increase	Dividends	Share of profit (loss) of subsidiaries	12/31/2025
Subsidiaries					
SGT	72,495	-	(4,413)	6,031	74,113
MAR	252,540	-	(14,893)	24,402	262,049
JAN	727,523	-	(110,536)	192,172	809,159
BRAS	213,657	-	(15,086)	24,206	222,777
SJT	646,753	-	(45,736)	61,798	662,815
SPT	726,177	-	(14,329)	29,156	741,004
LNT	105,905	-	(9,340)	10,613	107,178
ANT	1,193,347	605,000	(15,696)	66,088	1,848,739
PTG	224,758	68,000	(2,035)	8,570	299,293
TNG	365,317	635,000	(44,971)	189,354	1,144,700
JUTR	2,198	5,000	-	(454)	6,744
	4,530,670	1,313,000	(277,035)	611,936	6,178,571
Joint ventures					
ETAU	148,576	-	(37,519)	21,027	132,084
Aimorés	356,527	-	(144,678)	46,151	258,000
Paraguaçu	586,305	-	(267,546)	68,850	387,609
Ivaí	600,776	-	(65,000)	83,192	618,968
	1,692,184	-	(514,743)	219,220	1,396,661
Direct associates					
EATE	713,387	-	(248,646)	103,183	567,924
EBTE	179,482	-	(32,471)	15,487	162,498
ECTE	59,068	-	(12,947)	4,867	50,988
ENTE	476,309	-	(71,836)	57,088	461,561
ETEP	137,202	-	(16,521)	14,830	135,511
ERTE	47,152	-	(7,894)	3,386	42,644
EDTE	66,104	-	(3,145)	15,107	78,066
Transudeste	59,919	-	(7,759)	4,883	57,043
Transleste	86,452	-	(13,822)	8,912	81,542
Transirapé	74,989	-	(3,670)	10,227	81,546
	1,900,064	-	(418,711)	237,970	1,719,323
	8,122,918	1,313,000	(1,210,489)	1,069,126	9,294,555

Movement in Investments	12/31/2023	Capital increase	Dividends	Share of profit (loss) of subsidiaries	Merger	12/31/2024
Subsidiaries						
SGT	71,523	-	(4,573)	5,545	-	72,495
MAR	237,617	-	(12,849)	27,772	-	252,540
MIR ¹	517,152	-	-	30,646	(547,798)	-
JAN	718,717	-	(131,842)	140,648	-	727,523
BRAS	193,865	-	(18,328)	38,120	-	213,657
SJT	633,424	-	(37,113)	50,442	-	646,753
SPT	658,548	-	(3,743)	71,372	-	726,177
LNT ²	96,437	-	1,736	7,732	-	105,905
ANT ²	797,449	309,000	26,849	60,049	-	1,193,347
PTG ²	41,678	137,000	1,322	44,758	-	224,758
TNG ²	111,724	178,000	5,830	69,763	-	365,317
JUTR ²	-	748	-	1,450	-	2,198
	4,078,134	624,748	(172,711)	548,297	(547,798)	4,530,670
Joint ventures						
ETAU	139,326	-	(43,357)	52,607	-	148,576
Aimorés	349,204	-	(53,813)	61,136	-	356,527
Paraguaçu	560,096	-	(69,953)	96,162	-	586,305
Ivaí	506,045	-	(27,385)	122,116	-	600,776
	1,554,671	-	(194,508)	332,021	-	1,692,184
Direct associates						
EATE	765,216	-	(200,235)	148,406	-	713,387
EBTE	181,942	-	(22,326)	19,866	-	179,482
ECTE	77,821	-	(28,842)	10,089	-	59,068
ENTE	449,929	-	(46,913)	73,293	-	476,309
ETEP	140,485	-	(25,242)	21,959	-	137,202
ERTE	49,899	-	(7,222)	4,475	-	47,152
EDTE	56,420	-	(3,447)	13,131	-	66,104
Transudeste	62,214	-	(10,369)	8,074	-	59,919
Transleste	87,882	-	(15,296)	13,866	-	86,452
Transirapé	64,962	-	(8,928)	18,955	-	74,989
	1,936,770	-	(368,820)	332,114	-	1,900,064
	7,569,575	624,748	(736,039)	1,212,432	(547,798)	8,122,918

¹Merger of subsidiary MIR on April 30, 2024. ²Reversal of dividends approved in the General Ordinary Shareholder Meeting on April 30, 2024.

The changes in dividends receivable are presented in Note 13 – Related Parties.

The base date of the investee companies' financial statements is December 31 of each year.

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The financial statements based on the individual financial statements of the joint ventures and associates are shown below.

Balance sheet	12/31/2025			12/31/2024		
	Joint ventures	Associates	Total	Joint ventures	Associates	Total
Cash and cash equivalents	173,203	238,064	411,267	212,813	307,806	520,619
Concession contract asset (i)	607,727	790,169	1,397,896	608,072	761,065	1,369,137
Other current assets	79,484	119,783	199,267	114,878	113,143	228,021
Current assets	860,414	1,148,016	2,008,430	935,763	1,182,014	2,117,777
Concession contract asset (i)	6,677,624	4,038,358	10,715,982	6,521,434	4,229,927	10,751,361
Other noncurrent assets	349,456	1,721,105	2,070,561	135,964	1,721,708	1,857,672
Noncurrent assets	7,027,080	5,759,463	12,786,543	6,657,398	5,951,635	12,609,033
Borrowings, financing and debentures (ii)	111,599	310,804	422,403	102,498	294,612	397,110
Lease	291	858	1,149	300	4,973	5,273
Other current liabilities	260,818	263,750	524,568	402,006	261,242	663,248
Current liabilities	372,708	575,412	948,120	504,804	560,827	1,065,631
Borrowings, financing and debentures (ii)	2,873,342	1,817,809	4,691,151	2,183,217	1,764,443	3,947,660
Lease	635	135	770	930	16,933	17,863
Other noncurrent liabilities	1,990,622	1,210,591	3,201,213	1,682,263	1,192,980	2,875,243
Noncurrent liabilities	4,864,599	3,028,535	7,893,134	3,866,410	2,974,356	6,840,766
Individual equity	2,650,187	3,303,532	5,953,719	3,221,947	3,598,466	6,820,413
Individual equity - Taesa's equity interest	1,359,657	1,470,955	2,830,612	1,649,046	1,616,877	3,265,923
Fair value allocated to the concession contract asset, net of taxes and other	37,004	248,368	285,372	43,138	283,187	326,325
Taesa's total investment	1,396,661	1,719,323	3,115,984	1,692,184	1,900,064	3,592,248
Statement of profit or loss	12/31/2025			12/31/2024		
	Joint ventures	Associates	Total	Joint ventures	Associates	Total
Net operating revenue	853,752	857,841	1,711,593	933,376	915,334	1,848,710
Costs and expenses	(71,983)	(162,375)	(234,358)	(22,297)	(87,149)	(109,446)
Finance income	60,685	34,585	95,270	44,494	34,093	78,587
Finance costs	(292,019)	(290,582)	(582,601)	(230,927)	(238,930)	(469,857)
Finance income (costs)	(231,334)	(255,997)	(487,331)	(186,433)	(204,837)	(391,270)
Share of profit (loss) of subsidiaries	-	242,012	242,012	-	253,759	253,759
Current and deferred IRPJ and CSLL	(118,130)	(68,016)	(186,146)	(126,725)	167,170	40,445
Profit or loss for the year	432,305	613,465	1,045,770	597,921	1,044,277	1,642,198
Profit for the year - Taesa's equity interest	225,355	272,792	498,147	312,464	481,457	793,921
Recognition of fair value allocated to the concession contract asset, net of taxes and other	(6,135)	(34,822)	(40,957)	19,557	(149,343)	(129,786)
Share of profit (loss) of subsidiaries - Taesa	219,220	237,970	457,190	332,021	332,114	664,135

(i) Borrowings, financing and debentures					12/31/2025	12/31/2024
Concession	Lender	Final maturity	Collaterals	Finance charges		
Aimorés	Bradesco	jun-30	(a)	CDI + 0.50%	201,815	-
Aimorés	Bradesco	jun-32	(a)	CDI + 0.59%	48,859	-
Paraguaçu	Bradesco	jun-30	(a)	CDI + 0.50%	365,530	-
Paraguaçu	Bradesco	jun-32	(a)	CDI + 0.59%	85,782	-
Ivai	Itaú	dec-43	(e)	IPCA + 4.9982%	2,282,955	2,285,715
Joint ventures					2,984,941	2,285,715
EATE	Itaú	apr-26	(a)	CDI + 1.9%	-	205,693
EATE	Itaú	may-27	(a)	CDI + 1.8%	13	111,695
EATE	Votorantim	dec-28	(a)	CDI + 1.65%	312,419	311,620
EATE	Votorantim	sep-29	(a)	CDI + 0.89%	266,488	261,554
EATE	Santander	jun-30	(a)	CDI + 0.67%	87,289	-
EATE	Santander	jun-30	(a)	IPCA + 7.4512%	250,037	-
EATE	Votorantim	may-30	(a)	CDI + 0.47%	152,743	-
ECTE	Itaú	apr-26	(a)	CDI + 1.9%	-	51,409
ECTE	Itaú	may-27	(a)	CDI + 1.8%	-	60,902
ECTE	Votorantim	sep-29	(a)	CDI + 0.89%	183,229	212,285
ECTE	Santander	jun-30	(a)	CDI + 0.67%	50,093	-
ECTE	Votorantim	may-30	(a)	CDI + 0.47%	61,041	-
EDTE	Santander	dec-28	(c)	IPCA + 5.29%	340,945	375,757
ENTE	Itaú	may-27	(a)	CDI + 1.8%	5	30,426
ENTE	Votorantim	dec-28	(a)	CDI + 1.65%	50,351	50,206
ENTE	Votorantim	sep-29	(a)	CDI + 0.89%	48,870	48,116
ENTE	Votorantim	nov-30	(a)	CDI + 0.47%	30,471	-
ETEP	Itaú	apr-26	(a)	CDI + 1.9%	-	51,409
ETEP	Itaú	may-27	(a)	CDI + 1.8%	-	35,506
ETEP	Votorantim	sep-29	(a)	CDI + 0.89%	102,356	100,447
ETEP	Votorantim	may-27	(a)	CDI + 0.18%	35,586	-
EBTE	Itaú	apr-26	(a)	CDI + 1.9%	-	51,409
EBTE	Itaú	may-27	(a)	CDI + 1.8%	-	45,664
EBTE	Santander	jun-30	(a)	CDI + 0.67%	83,206	-
EBTE	Votorantim	nov-30	(a)	CDI + 0.39%	45,751	-
Transleste	BDMG	feb-25	(d)	9.50%	-	412
Transleste	BNB	mar-25	(d)	9.50%	-	172
Transirapé	Itaú	apr-26	(a)	CDI + 1.9%	25,948	51,410
Transirapé	BDMG	apr-26	(b)	TJLP + 6.5%	-	786
Transirapé	BDMG	oct-29	(b)	TJLP + 3.5%	1,772	2,177
Direct and indirect associates					2,128,613	2,059,055
					5,113,554	4,344,770

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(a) No collaterals; (b) Pledge of the companies held by EATE and Transminas Holding S.A., creations of reserve account and allocation of the Company's revenue; (c) Proportional pledge of Alupar of 50.01% and of Taesa of 49.99% of the total amount; (d) Pledge of shares by Transminas Holding SA, pledge of rights arising from the concession contract and creation of a liquidity fund for the interest on the falling due installments in the six-month period plus charges.

The borrowings and financing agreements and debentures contain restrictive annual financial and nonfinancial covenants triggering accelerated maturity (usually included in borrowing and financing agreements, such as, for example, merger, spin-off and consolidation, change in the controlling group, among others), including the required compliance with certain financial ratios while the related agreements are effective.

Debt	Description of the covenant	Ratio required	Required compliance
1 st issue of debentures - Ivaí	Operating Cash Flow/Debt Service	Equal to or greater than 1.30	Annual
2 nd issue of debentures - EDTE	Cash generation from the activity/Debt service	Equal to or less than 5.29	Annual
11 th , 12 th , 13 th and 14 th debenture issues - EATE	Total debt minus cash and equivalents limited to the amount of R\$2,052 for the 11 th , 12 th , 13 th and 14 th issues.	N/A	Semiannual
8 th , 9 th and 10 th debenture issues - ECTE	Total debt less cash and equivalents limited to the amount of R\$357 for the 8 th issue and R\$380 for the 9 th and 10 th issues.	N/A	Semiannual
6 th , 7 th and 8 th debenture issuances - ENTE	Total debt minus cash and equivalents limited to the amount of R\$886 for the 6 th , 7 th and 8 th issues.	N/A	Semiannual
6 th and 7 th debenture issuances - ETEP	Total debt minus cash and equivalents limited to the amount of R\$301 for the 6 th and 7 th issues.	N/A	Semiannual
4 th and 5 th debenture issues - EBTE	Total debt less cash and equivalents limited to the amount of R\$238 for the 4 th and 5 th issues.	N/A	Semiannual
3 rd issue of debentures - Transirapé	Total debt minus cash and equivalents limited to the amount of R\$173.	N/A	Semiannual
BDMG-FINEM - Transirapé Contract	Equity ratio and debt service coverage ratio.	CR above 25% and DSCR above 1.20x	Annual

As at December 31, 2025 all restrictive covenants established in the borrowing and financing agreements in force were complied with by Taesa Group's joint ventures and associates.

(ii) Provision for lawsuits and contingent liabilities

	Provisions		Contingent liabilities	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Paraguaçu	4,244	3,500	25,400	25,162
Aimorés	4,124	3,028	14,560	12,695
ETAU	319	51	3,269	129
Ivaí	45,641	32,955	-	-
Joint ventures	54,328	39,534	43,229	37,986
EATE	226	226	7,348	6,407
EBTE	-	-	158	137
ENTE	600	600	-	-
Direct associates	826	826	7,506	6,544
	55,154	40,360	50,735	44,530

(iii) RAP

Concession	2025-2026 cycle			2024-2025 cycle			2023-2024 cycle		
	Resolution No. 3.481 of 07/15/2025			Resolution No. 3.348 of 07/16/2024			Resolution No. 3.216 of 07/04/2023		
	Period: from 07/01/2025 to 06/30/2026			Period: from 07/01/2024 to 06/30/2025			Period: from 07/01/2023 to 06/30/2024		
	RAP	PA	Total	RAP	PA	Total	RAP	PA	Total
ETAU	53,507	2,842	56,349	49,996	3,656	53,652	54,649	2,463	57,112
Aimorés ¹	119,873	(4,084)	115,789	113,818	(4,894)	108,924	109,518	(3,848)	105,670
Paraguaçu ¹	178,915	(6,067)	172,848	169,878	4,040	173,918	163,460	(16,325)	147,135
Ivaí ¹	435,613	(15,979)	419,634	413,610	(24,484)	389,126	410,619	(14,467)	396,152
ENTE	208,097	(7,560)	200,537	194,443	(8,369)	186,074	195,118	(3,995)	191,123
EATE	404,597	(14,660)	389,937	378,049	(15,599)	362,450	379,022	(7,483)	371,539
EBTE ¹	85,775	1,891	87,666	73,681	(2,457)	71,224	69,641	(668)	68,973
ECTE	87,872	(3,218)	84,654	82,108	(3,516)	78,592	82,385	(1,645)	80,740
ETEP	90,902	(3,361)	87,541	84,972	(3,678)	81,294	85,221	(1,501)	83,720
ERTE	47,619	(1,715)	45,904	44,495	(809)	43,686	44,425	(17,471)	26,954
STC ¹	40,520	(1,987)	38,533	35,070	3,161	38,231	37,738	(965)	36,773
Lumitrans	24,632	(898)	23,734	23,016	(1,008)	22,008	23,094	(663)	22,431
ESTE ¹	169,491	(6,161)	163,330	160,930	(7,407)	153,523	154,851	(4,139)	150,712
ESDE ¹	20,014	(482)	19,532	19,664	(503)	19,161	18,921	(483)	18,438
ETSE	39,224	(33)	39,191	37,242	(365)	36,877	35,840	231	36,071
EDTE ¹	104,856	(3,834)	101,022	99,560	(4,229)	95,331	95,799	(3,190)	92,609

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Concession	2025-2026 cycle			2024-2025 cycle			2023-2024 cycle		
	Resolution No. 3.481 of 07/15/2025			Resolution No.3.348 of 07/16/2024			Resolution No.3.216 of 07/04/2023		
	Period: from 07/01/2025 to 06/30/2026			Period: from 07/01/2024 to 06/30/2025			Period: from 07/01/2023 to 06/30/2024		
	RAP	PA	Total	RAP	PA	Total	RAP	PA	Total
Transirapé	46,346	(2,888)	43,458	44,874	(838)	44,036	42,670	2,003	44,673
Transleste	37,705	(1,379)	36,326	35,232	(1,516)	33,716	35,351	(878)	34,473
Transudeste	23,370	(854)	22,516	21,837	(941)	20,896	21,911	(444)	21,467
TOTAL	2,218,928	(70,427)	2,148,501	2,082,475	(69,756)	2,012,719	2,060,233	(73,468)	1,986,765

¹Category III concession, presented with the addition of PIS/COFINS for the three cycles.

Below is a table relating to PA VU and PA RETRO, whose descriptions are contained in note 6.

Concession	PA VU		Annual Total	PA RETRO		Annual Total 2 cycles
	2 cycles	4 cycles		1 cycles	5 ciclos	
ETAU	4,459	1,348	5,807	-	-	-
Transirapé	-	-	-	-	216	216
ENTE	-	-	-	-	(9)	(9)
EATE	-	-	-	-	74	74
EBTE ¹	-	-	-	-	169	169
ETSE ¹	-	-	-	862	-	862
	4,459	1,348	5,807	862	450	1,312

¹Category III concession, presented with the addition of PIS/COFINS.

13. RELATED PARTIES

I – Other receivables – OCR, Other payables – OCP and Receivables from concessionaires and assignees – CRCP:

a) Assets and revenues

REF	Main information on agreement and transactions with related parties					
	Accounting classification, nature of the agreement and counterparty	Company	Original amount / Frequency	Effective period	Annual inflation adjustment	Main rescission or termination conditions, and other relevant information
Transactions between TAESA and joint ventures						
1	OCR x Other revenue - O&M - (RS)	ETAU	R\$19 / monthly	12/23/2021 a 12/23/2026	IPCA	Noncompliance with any contractual clause, court-ordered reorganization, bankruptcy, court-ordered liquidation.
2	OCR x Other revenue - O&M - (SC)		R\$14 / monthly	12/01/2021 a 12/01/2026		
3	OCR x Other revenue - O&M	Aimorés / Paraguaçu	R\$24 / monthly	02/16/2022 a 02/16/2027	IPCA	Noncompliance with any contractual clause, court-ordered reorganization, bankruptcy, court-ordered liquidation.
4	OCR x Other revenue - Infrastructure and HR Sharing	ETAU/ AIMORÉS	N/A	12/01/2021 a 12/01/2026	IGP-M	The amounts are defined based on apportionment and allocation criteria which are based on the contracting party's property, plant and equipment. If the apportionment amount exceeds the annual amount of R\$2,386, the contracting party may require the review. Previously agreed by ANEEL through Ordinance No. 2.320 of August 2, 2021.
5		PARAGUAÇU		02/10/2022 a 02/10/2027	IPCA	
6						
7	OCR x Other revenue - Reimbursement of expenses	ETAU / AIMORÉS and PARAGUAÇU	Not applicable.	Not applicable.	Not applicable	Not applicable.
Transactions between TAESA and its associates						
8	OCR x Availability - Infrastructure Sharing Agreement (ICA)	EDTE	R\$6 / monthly	12/27/2018 until extinction of concession	IPCA	Not applicable.
Transactions with shareholders						
9	CRCP x Other revenue - Connection Agreement to Transmission System (CCT)	CEMIG D x SGT	R\$57 / monthly	03/18/2014 until end of concession.	IPCA, as updated by RAP	By either party by decree bankruptcy, judicial dissolution or any change in the bylaws of the parties that impairs the capacity of the parties to perform the obligations of the contract, fortuitous event or force majeure.
10	CRCP x revenues - Contract for the Provision of Electric Power Transmission Services ("CPST")	Taesa GROUP x CEMIG	The amounts are set by ONS at each issuance of AVC	Until end of concession.	IPCA or IGP-M, as updated by RAP	Not applicable.

There is no default on outstanding balances that requires the recognition of an allowance expected credit losses.

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R E F	Agreements and other transactions	Consolidated			
		Assets		Revenue	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
	Transactions with joint ventures				
1	O&M Services - Taesa x ETAU (RS)	24	21	325	252
2	O&M Services - Taesa x ETAU (SC)	18	16	271	188
3	O&M Services - Taesa x Paraguaçu	31	27	374	329
3	O&M Services - Taesa x Aimorés	31	27	385	325
4	Infrastructure Sharing, and HR - Taesa x ETAU	679	305	2,803	2,514
5	Infrastructure Sharing, and HR - Taesa x Aimorés	749	633	3,072	3,117
6	Infrastructure Sharing, and HR - Taesa x Paraguaçu	1,112	815	4,654	4,555
7	Reimbursement of expenses Taesa x ETAU	33	124	-	-
7	Reimbursement of expenses Taesa x Aimorés	16	126	-	-
7	Reimbursement of expenses Taesa x Paraguaçu	-	1,057	-	-
	Transactions with associates				
8	CCI - Taesa x EDTE	9	8	103	98
	Transactions between subsidiaries and related companies				
9	CCT - SGT X CEMIG	-	-	1,328	1,269
10	CPST - BRAS X CEMIG	-	-	2,076	2,023
10	CPST - SGT X CEMIG	-	-	6,096	5,745
10	CPST - MAR X CEMIG	-	-	1,304	1,259
10	CPST - MIR X CEMIG	-	-	-	1,622
10	CPST - JAN X CEMIG	-	371	15,451	14,499
10	CPST - SGT X CEMIG	-	-	3,741	3,708
10	CPST - SPT X CEMIG	-	-	2,775	3,466
10	CPST - LNT X CEMIG	-	-	596	605
10	CPST - SIT X CEMIG	-	-	727	-
	Transactions with parent				
10	CPST - TAESA X CEMIG	287	-	117,013	91,157
		2,989	3,530	163,094	136,731

b) Liabilities, Costs, and Expenses

R E F	Key information on contracts and transactions with related parties					
	Account Classification, Nature of Contract and Counterparty	Company	Original amount	Effective period	Annual inflation adjustment	Main rescission or termination conditions, and other relevant information
	Transactions between Taesa and associates					
1	OCP x Cost and Expense with personnel - Private pension	Forluz	Investment according to employees option	03/19/2012 – indefinite end.	Not applicable.	The Adhesion Agreement entered into between Forluz and Taesa as sponsor of the TAESA Plan, was approved by means of PREVIC Ordinance Nº. 160, of March 26, 2012 and published in the Federal Official Gazette, on March 27, 2012 Edition: 60 Section: 1 Page 87
2	OCP x Services provided - CCI	TAESA (ETEO) x CTEEP	Total contract value: R\$2 monthly.	07/20/2001 until the end of any of the parties' concession.	IGP-M	Can only be terminated in the event of end of concession of any of the parties, or by way of court order. On 08/20/2021, an addendum was entered into to discontinue the collection by CTEEP.
3		TAESA (ATE) x CTEEP	Total contract value: R\$10 monthly	07/22/2004 until the end of any of the parties' concession.		
	Transactions between TAESA's subsidiaries and related companies					
4		SGT x CEMIG GT	R\$3 monthly	02/17/2014 until the end of any of the concession.		
5	OCP x Services provided - CCI	MAR x CEMIG GT	R\$205 single installment and R\$50 monthly	11/12/2015 until the end of any of the parties' concession.	IPCA	Can be terminated due to end of either party's concessions, by court order or upon a mutual agreement between the parties.
6		ANT X CTEEP	amount as from the beginning of operation	11/01/2022 until the end of any of the parties' concession		
7	OCP x Services provided - O&M	MAR x CEMIG GT	R\$68 monthly	03/03/2025 to 03/03/2030	IPCA	This CONTRACT may be terminated in any of the following cases: I. By either PARTY, without the termination implying any contractual penalty, payment of compensation or any other penalty, provided that the PARTY opting for termination notifies the other party in writing 180 days in advance; II. Due to non-compliance with the conditions agreed upon herein; and III. In the event of FORTUITOUS EVENT or FORCE MAJEURE, as defined in article 393 of the Brazilian Civil Code, that paralyzes the execution of the CONTRACT for more than 30 days.
8	OCP x services provided - O&M	SGT x CEMIG GT	R\$66 monthly	07/10/2024 to 07/10/2029	IPCA	This CONTRACT may be terminated in any of the following cases: I. By either PARTY, without the termination implying any contractual penalty, payment of compensation or any other penalty, provided that the PARTY opting for

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REF	Key information on contracts and transactions with related parties					
	Account Classification, Nature of Contract and Counterparty	Company	Original amount	Effective period	Annual inflation adjustment	Main rescission or termination conditions, and other relevant information

termination notifies the other party in writing 180 days in advance;
 II. Due to non-compliance with the conditions agreed upon herein; and
 III. In the event of FORTUITOUS EVENT or FORCE MAJEURE, as defined in article 393 of the Brazilian Civil Code, that paralyzes the execution of the CONTRACT for more than 30 days.

9	OCR x Availabilities - Reimbursement of Expenses -	ETAU e PARAGUAÇU	Not applicable.	Not applicable.	Not applicable.	Not applicable
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Transactions between Taesa and shareholders

10	Acquisition of Transmineiras - Added value - TAESA x CEMIG	CEMIG	R\$11,786 - single installment	Upon obtaining of favorable decision for Transmineiras in the lawsuits	Accumulated variation of 100% CDI beginning 01/01/2017 until the business day prior to the payment	Pursuant to the corporate restructuring instrument, CEMIG can receive the maximum amount of R\$11,786, Adjusted amount of R\$24.301.
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REF	Contracts and other transactions	Consolidated			
		Liabilities		Cost/Expense	
		12/31/2025	12/31/2024	12/31/2025	12/31/2025
Transactions between TAESA and associates					
1	Private pension - Taesa x Forluz - cost	-	-	1,030	1,159
1	Private pension - Taesa x Forluz - expense	-	-	3,585	3,268
Transactions between associates and related entities					
4	CCI - SGT x CEMIG GT	5	5	65	62
5	CCI - MARIANA x CEMIG GT	21	20	249	238
7	O&M - MARIANA x CEMIG GT	-	-	819	799
8	O&M - SGT x CEMIG GT	60	57	819	781
9	Expense reimbursement Taesa x Etau	7	-	-	-
9	Expense reimbursement Taesa x Aimorés	3	-	-	-
9	Expense reimbursement Taesa x Paraguauçu	18	29	-	-
Transactions between Taesa and shareholders					
10	Acquisition of Transmineiras - Additional value - TAESA x CEMIG	25,191	22,047	3,144	7,018
		25,305	22,158	9,711	13,325

II- Dividends and interest on equity (JCP) payable and receivables

Dividends receivable	12/31/2024	Addition ¹	Receipt	12/31/2025
Joint ventures and associates				
AIMORÉS	18,711	144,678	(163,389)	-
PARAGUAÇU	30,634	267,546	(298,180)	-
ETAU	-	37,519	(37,519)	-
IVAÍ	24,385	64,475	(29,945)	58,915
EATE	11,235	248,646	(259,881)	-
EBTE	4,287	32,471	(36,758)	-
ECTE	2,706	12,947	(14,147)	1,506
ETEP	-	16,521	(16,521)	-
EDTE	2,697	3,145	(2,872)	2,970
ENTE	-	71,836	(71,836)	-
ERTE	1,842	7,894	(7,966)	1,770
TRANSESTE	3,550	13,822	(14,676)	2,696
TRANSIRAPÉ	4,204	3,670	(4,204)	3,670
TRANSUDESTE	2,117	7,759	(8,285)	1,591
Consolidated	106,368	932,929	(966,179)	73,118
Subsidiaries				
BRAS	8,394	15,086	(23,480)	-
SGT	-	4,413	(4,413)	-
MAR	2,408	14,893	(17,301)	-
JAN	-	110,536	(110,536)	-
SJT	-	45,736	(45,736)	-
SPT	16,862	14,329	(31,191)	-
LNT	1,804	9,340	(11,144)	-
ANT	-	15,696	-	15,696
PTG	-	2,035	-	2,035
TNG	-	44,971	-	44,971
Parent	135,836	1,209,964	(1,209,980)	135,820

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Dividends and interest on equity receivable	12/31/2023	Addition ¹ (Reversals ²)	Receipt	Merger	12/31/2024
Joint ventures and associates					
AIMORÉS	9,642	50,513	(41,444)	-	18,711
PARAGUAÇU	14,397	64,550	(48,313)	-	30,634
ETAU	-	43,357	(43,357)	-	-
IVAÍ	23,201	24,385	(23,201)	-	24,385
EATE	18,501	200,235	(207,501)	-	11,235
EBTE	4,012	22,326	(22,051)	-	4,287
ECTE	1,930	28,842	(28,066)	-	2,706
ETEP	2,437	25,242	(27,679)	-	-
EDTE	3,242	3,447	(3,992)	-	2,697
ENTE	-	46,914	(46,914)	-	-
ERTE	-	7,219	(5,377)	-	1,842
TRANSELESTE	2,227	15,296	(13,973)	-	3,550
TRANSIRAPÉ	823	8,928	(5,547)	-	4,204
TRANSUDESTE	1,398	10,369	(9,650)	-	2,117
Consolidated	81,810	551,623	(527,065)	-	106,368
Subsidiaries					
BRAS	14,015	18,328	(23,949)	-	8,394
SGT	1,536	4,573	(6,109)	-	-
MAR	2,693	12,849	(13,134)	-	2,408
MIR	15,441	-	-	(15,441)	-
JAN	31,574	131,842	(163,416)	-	-
SJT	9,629	37,113	(46,742)	-	-
SPT	13,119	3,743	-	-	16,862
LNT	3,540	(1,736)	-	-	1,804
ANT	26,849	(26,849)	-	-	-
PTG	1,322	(1,322)	-	-	-
TNG	5,830	(5,830)	-	-	-
Parent	207,358	724,334	(780,415)	(15,441)	135,836

¹Refers to the mandatory, additional proposed, approved, interim dividends and Interest on capital. ²Reversal of dividends approved at the AGM held on April 30, 2024.

Dividends and interest on equity payable	12/31/2024			Addition ¹		Payment		12/31/2025		
	Dividends	Interest on equity	Total	Dividends	Interest on equity	Dividends	Interest on capital ¹	Dividends	Interest on equity	Total
Consolidated and Parent										
ISA	58,654	17,426	76,080	46,268	82,265	(70,453)	(81,417)	34,469	18,274	52,743
Cemig	85,445	25,384	110,829	67,401	119,842	(102,634)	(118,606)	50,212	26,620	76,832
Non-Parents	250,169	74,887	325,056	197,287	350,782	(300,307)	(347,076)	147,149	78,593	225,742
	394,268	117,697	511,965	310,956	552,889	(473,394)	(547,099)	231,830	123,487	355,317

¹Considers the amount paid of R\$21,673 in 2025 as withholding tax on JCP approved on November 11, 2025 and paid on January 28, 2026. Furthermore, it disregards the amount of R\$20,666 paid in 2024 as withholding tax on JCP approved on November 6, 2024 and paid on January 29, 2025.

Dividends and interest on equity payable	12/31/2023			Addition		Payments		12/31/2024		
	Dividends	Interest on equity	Total	Dividends	Interest on equity	Dividends	Interest on equity ¹	Dividends	Interest on equity	Total
Consolidated and Parent										
ISA	33,925	-	33,925	132,360	59,646	(107,631)	(42,220)	58,654	17,426	76,080
Cemig	49,421	-	49,421	192,818	86,890	(156,794)	(61,506)	85,445	25,384	110,829
Non-parents	144,711	26	144,737	564,386	254,330	(458,928)	(179,469)	250,169	74,887	325,056
	228,057	26	228,083	889,564	400,866	(723,353)	(283,195)	394,268	117,697	511,965

¹ Interest on capital payable is stated gross of withholding income tax.

Approval of dividends and interest on capital	Term	Approval date	Approving entity	Approved amount	Payment date	Amount per share (preferred and common)
Interest on equity	2025	11/11/2025	CA	144,485	01/28/2026	0.13980
	2025	08/13/2025	CA	220,128	11/27/2025	0.21299
	2025	05/07/2025	CA	188,276	08/27/2025	0.18217
	2024	11/06/2024	CA	137,777	01/29/2025	0.13331
				690,666		
Interim dividends	2025	11/11/2025	CA	178,779	01/28/2026	0.17298
	2025	08/13/2025	CA	79,301	11/27/2025	0.07673
	2024	11/06/2024	CA	92,692	01/29/2025	0.08969
				350,772		
Mandatory minimum dividends	2024	04/28/2025	CA	301,508	11/27/2025 and 05/28/2025	0.29391
				301,508		

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Interim dividends and declared interest on capital paid were attributed to mandatory minimum dividends set forth in Article 202 of the Brazilian Corporate Law.

III – Compensation to the Board of Directors, Executive Board, and Supervisory Board – classified in profit or loss – personnel expenses.

Proportion of total compensation	12/31/2025		12/31/2024	
	Fixed	Variable	Fixed	Variable
Board of Directors	100%	-	100%	-
Supervisory Board	100%	-	100%	-
Statutory Executive Board ¹	62%	38%	52%	48%

¹Composition of fixed remuneration: Pro-labore, charges, direct and indirect benefits (private pension, health plan, dental plan, life insurance). Composition of variable compensation: profit sharing and indemnities.

Amounts recognized in profit or loss	Board of Directors		Statutory Executive Board		Supervisory Board	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Average of members compensated during the period ¹	10	10	5	4	5	5
Fixed compensation²	3,212	3,010	9,719	7,909	918	879
Payroll or management fees	2,794	2,664	7,133	5,798	765	732
Direct and indirect benefits	-	-	1,036	974	-	-
Charges	418	346	1,550	1,137	153	147
Variable compensation	-	-	5,923	7,185	-	-
Profit sharing	-	-	5,209	5,544	-	-
Indemnities	-	-	714	1,641	-	-
Total compensation	3,212	3,010	15,642	15,094	918	879

¹Includes active members and alternates, and the alternate fiscal board members receive when replacing the active members. The average of compensated members was calculated on a monthly basis, excluding those members who relinquished compensation. ²The cost of fixed compensation includes management fees and 20% of employer's INSS.

	Board of Directors		Statutory Executive Board		Supervisory Board	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Number of active members	13	13	5	5	5	5
Number of alternates	27	26	382	538	15	15
Highest individual compensation for the period (monthly)	20	22	232	98	15	15
Lowest individual compensation for the period (monthly)	27	26	277	308	15	15

¹The amount was calculated based on the average of compensated members

14. TRADE PAYABLES

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Suppliers of goods, equipment, material and services – Current liabilities ¹	287,459	199,273	160,998	102,496

¹The variation in the period stems from the lengthening of the average payment term, which increased the liability balance and heightened cash retention.

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15. BORROWINGS, FINANCING AND DEBENTURES

15.1 Borrowings and financing

Lender	Concession	Borrowing				Annual financial charges	12/31/2025				12/31/2024							
		Signing date	Type	Contracted amount received	Final maturity		Unamortized cost	Principal	Interest	Total	Unamortized cost	Principal	Interest	Total				
Foreign currency-US\$¹																		
Citibank ²	Taesa	09/22/2022	Law No. 4.131/62	362,600	09/26/2025	Sofr + 0.44% p.a.	-	-	-	-	-	433,461	5,193	438,654				
Parent																		
Current																		
Consolidated																		
Current																		
Noncurrent																		
Domestic currency -R\$³																		
BNB - FNE	LNT	04/27/2018	CCB-FNE	62,749	05/15/2038	Constitutional funds tax (TFC) p.m. pro-rata	(3,279)	44,931	1,693	43,345	(3,872)	48,563	1,957	46,648				
Consolidated																		
Current																		
Noncurrent																		
Total																		

¹ Loan measured at fair value. ² On September 26, 2025, the Company settled its exchange rate-linked debt. ³ Loans measured at amortized cost.

Movements in borrowings	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Opening balance	485,302	402,965	438,654	352,894
(+) Interest and exchange rate changes	(40,250)	124,722	(43,808)	121,046
(-) Adjustment to fair value	1,861	(9,679)	1,861	(9,666)
(-) Repayment of principal	(379,234)	(3,631)	(375,602)	(36)
(-) Interest paid	(24,334)	(29,075)	(21,105)	(25,584)
Closing balance	43,345	485,302	-	438,654

Index	Current installments by index						Total
	Current	Non-current				Subtotal	
		2027	2028	2029	After 2029		
IPCA	5,325	3,631	3,632	3,632	30,404	41,299	46,624
(-) Unamortized cost	(506)	(463)	(421)	(378)	(1,511)	(2,773)	(3,279)
	4,819	3,168	3,211	3,254	28,893	38,526	43,345

The borrowings and financing agreements contain annual restrictive financial and nonfinancial covenants triggering accelerated maturity (usually included in borrowing and financing agreements, such as, for example, merger, spin-off and consolidation, change in the controlling group, among others) while the related agreements are effective. As at December 31, 2025, all restrictive covenants had been complied.

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15.2 Debentures

Bank	Issue	Series	Amount	Annual interest payment	Yield	Amortization		Issue / maturity	12/31/2025				12/31/2024			
						Periodicity	1 st maturity		Unamortized cost	Principal	Interest	Total	Unamortized cost	Principal	Interest	Periodicity
Domestic currency - R\$																
BB/Safrá/Bradesco	5 th	single	525,772	07/15	IPCA + 5.9526%	Annual – two consecutive intallments	07/15/2024	07/15/2018 07/15/2025	-	-	-	-	(238)	368,782	10,121	378,665
Santander-ABC-BB	6 th	1 st	850,000	05/15 and 11/15	108% do CDI ¹	Bullet	05/15/2026	05/15/2019 05/15/2026	(6,185)	850,000	15,315	859,130	(6,873)	850,000	11,638	854,765
Santander/ABC/BB	6 th	2 nd	210,000	05/15 and 11/15	IPCA + 5.50%	Semiannual	05/15/2023	05/15/2019 05/15/2044	(6,185)	293,537	1,877	289,229	(6,873)	282,685	1,747	277,559
BTG/Santander/XP Investimentos	7 th	single	508,960	03/15 and 09/15	IPCA + 4.50%	Semiannual	09/15/2025	09/15/2019 09/15/2044	(18,865)	890,096	11,737	882,968	(20,900)	688,798	175,588	843,486
Santander	8 th	single	300,000	06/15 and 12/15	IPCA + 4.7742%	Semiannual	12/15/2022	12/15/2019 12/15/2039	(11,666)	382,459	779	371,572	(13,387)	389,895	722	377,230
Santander	10 th	1 st	650,000	11/15 and 05/15	CDI + 1.70%	Bullet	05/15/2028	05/15/2021 05/15/2028	(3,022)	351,455	6,577	355,010	(3,492)	650,000	9,514	656,022
Santander	10 th	2 nd	100,000	11/15 and 05/15	IPCA + 4.7605%	Annual for the 13 th , 14 th and 15 th years	05/15/2034	05/15/2021 05/15/2036	(3,022)	129,700	720	127,398	(3,492)	124,274	667	121,449
Santander-Itaú-BTG-Bradesco-BB	11 th	1 st	150,000	07/15 and 01/15	CDI + 1.18%	Annual for the 2 nd and 3 rd years	01/15/2024	01/15/2022 01/15/2025	-	-	-	-	(289)	75,000	4,122	78,833
Santander-Itaú-BTG-Bradesco-BB	11 th	2 nd	650,000	07/15 and 01/15	CDI + 1.36%	Annual for the 3 rd , 4 th and 5 th years	01/15/2025	01/15/2022 01/15/2027	(162)	433,334	32,335	465,507	(289)	650,000	36,295	686,006
Santander-Itaú-XP-BB	12 th	1 st	630,783	10/15 and 04/15	IPCA + 5.60%	Bullet	04/15/2029	04/15/2022 01/15/2029	(10,616)	731,527	8,431	729,342	(12,064)	700,985	7,926	696,847
Santander-Itaú-XP-BB	12 th	2 nd	300,410	10/15 and 04/15	IPCA + 5.75%	Annual for the 8 th , 9 th and 10 th years	04/15/2030	04/15/2022 01/15/2032	(10,616)	348,389	4,121	341,894	(12,064)	333,844	3,874	325,654
Santander-Itaú-XP-BB	12 th	3 rd	318,807	10/15 and 04/15	IPCA + 5.85%	Annual for the 13 th , 14 th and 15 th years	04/15/2030	04/15/2022 01/15/2037	(10,616)	369,724	4,447	363,555	(12,064)	354,288	4,181	346,405
Santander-Itaú-XP - Safra	14 th	1 st	327,835	03/15 and 09/15	IPCA + 5.8741%	Bullet	09/15/2033	09/15/2023 09/15/2033	(10,669)	361,924	6,201	357,456	(11,710)	346,814	5,782	340,886
Santander-Itaú-XP - Safra	14 th	2 nd	86,261	03/15 and 09/15	IPCA + 6.0653%	Bullet	09/15/2035	09/15/2023 09/15/2035	(10,669)	95,231	1,684	86,246	(11,710)	91,255	1,570	81,115
Santander-Itaú-XP -Safra	14 th	3 rd	385,904	03/15 and 09/15	IPCA + 6.2709%	Annual for the 13 th , 14 th and 15 th years	09/15/2036	09/15/2023 09/15/2038	(10,669)	426,031	7,782	423,144	(11,710)	408,244	7,257	403,791
XP	15 th	1 st	1,000,000	03/15 and 15/09	CDI + 0.63%	Bullet	03/15/2029	03/15/2024 03/15/2029	(6,075)	1,000,000	44,153	1,038,078	(7,132)	1,000,000	32,683	1,025,551
XP	15 th	2 nd	300,000	03/15 and 09/15	IGPM + 5.8438%	Annual for the 13 th , 14 th and 15 th years	03/15/2034	03/15/2024 03/15/2034	(6,075)	319,474	5,446	318,845	(7,132)	320,871	5,322	319,061

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Bank	Issue	Series	Amount	Annual interest payment	Yield	Amortization		Issue/ maturity	12/31/2025				12/31/2024			
						Periodicity	1 st maturity		Unamortized cost	Principal	Interest	Total	Unamortized cost	Principal	Interest	Periodicity
Bradesco	16 th	single	400,000	03/15 and 09/15	CDI + 0.55%	Bullet	09/15/2030	09/15/2024 09/15/2031	(958)	400,000	17,562	416,604	(1,139)	400,000	12,635	411,496
Santander-UBS BBBV	17 th	single	650,000	01/15 and 06/15	IPCA + 7.169% ³	Annual – three consecutive intallments	01/15/2038	01/15/2025 01/15/2040	(26,775)	676,821	36,606	686,652	-	-	-	-
Itaú	18 th	1 st	400,000	07/15 and 01/15 starting 07/2028	IPCA + 7.1499%	Annual – two consecutive intallments	07/15/2031	07/30/2025 07/15/2032	(9,969)	403,488	13,292	406,811	-	-	-	-
Itaú	18 th	2 nd	400,000	07/15 and 01/15 starting 07/2028	IPCA + 7.0564% ²	Annual – three consecutive intallments	07/15/2033	07/30/2025 07/15/2035	(9,969)	403,488	13,645	407,164	-	-	-	-
Btg	19 th	single	329,450	04/15 and 10/15	CDI + 0.60	Annual for the 6 th and 7 th years	10/15/2031	04/15/2025 10/15/2032	(9,127)	329,450	8,052	328,375	-	-	-	-
Itaú	20 th	single	600,000	12/15 starting 12/2037	IPCA + 6.4712% ³	Annual – four consecutive intallments	12/15/2037	07/30/2025 12/17/2040	(26,435)	600,411	1,197	575,173	-	-	-	-
Parent									(208,345)	9,796,539	241,959	9,830,153	(142,558)	8,035,735	331,644	8,224,821
Current												1,287,195				1,015,624
Noncurrent												8,542,958				7,209,197
<i>Domestic currency - R\$</i>																
BTG-Santander-XP - JAN	1 st	1 st	224,000	01/15 and 07/15	IPCA + 4.5%	Semiannual	01/17/2022	01/15/2019 07/15/2033	(4,090)	234,694	4,929	235,533	(5,233)	244,308	5,089	244,164
Itaú - BTG - JAN	2 nd	single	575,000	06/15 and 12/15	IPCA + 4.8295%	Semiannual	12/15/2022	12/15/2019 12/15/2044	(22,911)	885,883	1,825	864,797	(25,368)	867,915	1,625	844,172
Consolidated									(235,346)	10,917,116	248,713	10,930,483	(173,159)	9,147,958	338,358	9,313,157
Current												1,335,523				1,038,150
Noncurrent												9,594,960				8,275,007

¹The derivatives contracted as hedging instruments in the amount of R\$400,000 relating to the 1st series of the 6th issue of debentures, were swap that swap the risk of 108% of the CDI (debentures interest rate) for the IPCA plus fixed rates. ² The derivatives contracted as hedging instruments in the amount of R\$800,000 relating to the 1st and 2nd series of the 18th issuance of debentures were swap transactions that swap the risk of the 1st IPCA series + 7.1499% p.a. for CDI -0.7306% p.a. and the 2nd IPCA series + 7.0564% p.a. for CDI -0.7862% p.a., both swaps measured at fair value. ³The derivatives contracted as hedging instruments in the amount of R\$707,250 relating to the 17th issue of debentures were swap transactions that swap the IPCA risk + 7.1690% for CDI -0.84%, measured at fair value.

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Changes in debentures	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Opening balance	9,313,157	9,296,833	8,224,821	8,247,206
(+) New issues	2,379,545	1,700,000	2,379,545	1,700,000
(+) Interest and inflation adjustment incurred	1,131,733	1,017,833	1,030,130	913,719
(-) Principal Payment	(1,056,528)	(2,008,980)	(1,016,869)	(1,991,708)
(-) Interest Payment	(768,865)	(699,523)	(715,317)	(647,632)
(-) Transaction cost (new issues)	(86,226)	(17,050)	(86,226)	(17,050)
(-) Adjustment at fair value	(6,278)	-	(6,278)	-
(+) Amortization of the issue costs	23,945	24,044	20,347	20,286
Closing balance	10,930,483	9,313,157	9,830,153	8,224,821

Installments due by indexer	Current	Non-current				Subtotal	Total
		2027	2028	2029	After 2029		
CDI	790,661	216,667	-	351,455	3,136,836	3,704,958	-
IPCA	566,561	179,974	119,132	855,215	4,624,409	5,778,730	6,345,291
IGP-M	5,446	-	-	-	319,473	319,473	324,919
(-) Unamortized issue costs	(27,145)	(26,421)	(25,832)	(24,894)	(131,054)	(208,201)	(235,346)
	1,335,523	370,220	93,300	1,181,776	7,949,664	9,594,960	10,930,483

Debentures are simple, not convertible into shares.

The contracts of the 5th, 6th, 7th, 8th, 11th, 12th, 14th, 15th, 16th, 17th, 18th, 19th and 20th issues of debentures of Taesa and the 1st and 2nd issue of debentures of Janaúba have restrictive non-financial clauses of early maturity (usually present in loan and financing agreements, such as merger, spin-off and consolidation, change in the controlling group, among others). The 2nd issue of Janaúba debentures have the following annual restrictive clauses (financial covenants) of early maturity.

Security	Description of the covenants	Ratio required	Required compliance
2 nd issue - JAN	Activity cash generation/Debt service ¹	Equal to or greater than 1.2	Annual

¹Calculated based on information recorded in the audited Regulatory Financial Statements.

The 2nd series of the 6th and 8th issues of Taesa's debentures have the following restrictive non-financial covenants and on accelerated maturity:

Creation on behalf of the debenture holders at Banco Santander of a "Debenture payment account" where a minimum balance must be maintained, corresponding to at least the amount of the next installment of the adjusted par value plus the amount of the next compensation installment.

On December 31, 2025, all restrictive covenants had been complied.

The information on derivative financial instruments (swap transactions) contracted to hedge the service associated with the 1st series of the 6th, the 1st and 2nd series of the 18th issue and the 17th issue of debentures, as well as the Company's exposure to interest rate risks, is disclosed in note 19.

16. PROVISION FOR LAWSUITS, ESCROW DEPOSITS AND CONTINGENT LIABILITIES

16.1 Accounting policies

A provision is recognized, due to a past event, if the Company has a legal or constructive obligation that can be reliably estimated, and it is likely that an economic resource becomes a requirement to settle the obligation. The expense related to the recognition of any provision is presented in the statement of profit and loss, net of any reimbursements.

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16.2 Use of estimates and judgments

CPC 25/IAS 7 – Provisions are recognized for all risks related lawsuits that represent probable losses reliably estimated. The assessment of the probability for losses includes assessing the available evidence, hierarchy of laws applicable, jurisprudence available, the most recent court decisions and their relevance in court ordinance, as well as an assessment made by external legal advisors.

16.3 Provision for lawsuits

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before various courts and government agencies, arising from the normal course of operations, involving tax issues, civil and labor aspects and other matters.

Management, based on the opinion of its external legal advisors and the analysis of pending lawsuits, has established a provision for labor, tax and civil risks in amounts considered sufficient to cover the estimated losses with the ongoing lawsuits.

Changing in provisions	12/31/2024	Additions	Reversals	Inflation adjustments	Payments	Serving ¹	12/31/2025
Labor	4,116	2,524	(35)	574	(1,049)	-	6,130
Tax	17,629	214	(100)	757	-	-	18,500
Civil	33,015	3,191	-	6,211	(2,357)	-	40,060
Parent	54,760	5,929	(135)	7,542	(3,406)	-	64,690
Labor	570	269	-	100	(82)	-	857
Tax	2,935	352	-	44	-	-	3,331
Civil	112,139	5,017	-	5,853	(8,183)	4,212	119,038
Consolidated	170,404	11,567	(135)	13,539	(11,671)	4,212	187,916

Changing in provisions	12/31/2023	Additions	Reversals	Inflation adjustments	Payments	Serving ¹	Mergers ²	12/31/2024
Labor	9,325	118	-	(594)	(4,733)	-	-	4,116
Tax	15,338	642	-	1,721	(72)	-	-	17,629
Civil	25,922	4,690	(127)	3,002	(964)	-	492	33,015
Parent	50,585	5,450	(127)	4,129	(5,769)	-	492	54,760
Labor	59	494	-	17	-	-	-	570
Tax	2,913	-	-	22	-	-	-	2,935
Civil	84,776	6,824	-	11,118	(63)	9,976	(492)	112,139
Consolidated	138,333	12,768	(127)	15,286	(5,832)	9,976	-	170,404

¹ Refers to the provisions for civil risks related to the exclusion zone for the passage of transmission networks. ² Merger of subsidiary MIR on April 30, 2024.

16.4 Escrow Deposits

Mutation of judicial deposits	12/31/2024	Additions	Write-off	Inflation adjustments	Payments	12/31/2025
Labor	4,222	262	(570)	33	(119)	3,828
Tax	37,260	-	(423)	9,688	(8,712)	37,813
Civil	11,855	281	(1,557)	(155)	(40)	10,384
Parent	53,337	543	(2,550)	9,566	(8,871)	52,025
Labor	194	19	(105)	3	-	111
Tax	-	352	-	-	-	352
Civil	89,985	8,921	(6,565)	621	(2,784)	90,178
Consolidated	143,516	9,835	(9,220)	10,190	(11,655)	142,666

Mutation of judicial deposits	12/31/2023	Additions	Write-off	Inflation adjustments	Payments	Mergers	12/31/2024
Labor	6,313	2,967	(3,438)	(752)	(1,088)	220	4,222
Tax	33,991	912	-	3,554	(1,197)	-	37,260
Civil	10,953	42	(557)	1,055	(24)	386	11,855
Parent	51,257	3,921	(3,995)	3,857	(2,309)	606	53,337
Labir	71	599	(11)	4	(249)	(220)	194
Civil	74,548	10,341	(593)	6,075	-	(386)	89,985
Consolidated	125,876	14,861	(4,599)	9,936	(2,558)	-	143,516

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On December 31, 2025, escrow deposits related to provisioned judicial and administrative proceedings had updated values of R\$22,256 at the parent company (R\$20,116 on December 31, 2024) and R\$108,383 on the consolidated (R\$106,614 at December 31, 2024). The balances refer to civil, labor and tax lawsuits involving, respectively, discussions of administrative servitude, outsourcing, overtime, labor complaints, tax foreclosures and manifestations of non-compliance regarding the offsets of taxes and federal contributions (IRPJ, CSLL, PIS and COFINS) not approved by the RFB.

16.5 Contingent liabilities

	12/31/2025				12/31/2024			
	Labor	Tax	Labor	Tax	Labor	Tax	Labor	Tax
Taesa	13,289	1,431,176	251,543	1,696,008	15,788	1,308,165	258,237	1,582,190
BRAS	-	8,990	56	9,046	-	10,265	-	10,265
MAR	231	214	1	446	275	93	2	370
JAN	422	4,742	90	5,254	771	4,311	475	5,557
SPT	-	758	2,823	3,581	-	689	2,818	3,507
SGT	-	-	-	-	-	13	-	13
SJT	-	1,239	2,423	3,662	-	1,130	1,200	2,330
	13,942	1,447,119	256,936	1,717,997	16,834	1,324,666	262,732	1,604,232

The main lawsuits classified with an expectation of possible loss are related to tax risks through tax foreclosures and manifestations of non-compliance, and to civil risks through annulment actions and arbitration proceedings. They are:

Taesa-TSN - Alleged irregularities in the offsets of federal taxes and contributions, including COFINS, IRPJ and CSLL, in the updated amount of R\$ 19,070 on December 31, 2025 (R\$28,064 on December 31, 2024).

Taesa-NVT - Manifestations of non-compliance regarding alleged irregularities in the offsets of federal taxes and contributions, including COFINS and IRPJ, totaling the updated amount of R\$8,695 on December 31, 2025 (R\$7,041 on December 31, 2024).

Taesa-ETEO - Proceeding regarding the deductibility of the amortization expenses of the goodwill paid by Lovina Participações S.A. ("Lovina") for the acquisition of ETEO, related to the 2014 infraction notice, referring to the calendar years 2009 and 2010, in the updated amount of R\$144,209 on December 31, 2025 (R\$135,149 on December 31, 2024). On August 14, 2024, the Voluntary Appeal for cancellation of the assessment was granted, Motion for Clarification was filed by the National Treasury, which was denied. The filing of a Special Appeal by the National Treasury is expected.

Taesa-NTE - Manifestations of non-compliance related to alleged irregularities in the offsets of federal taxes and contributions, including PIS, COFINS and IRPJ, totaling the updated amount of R\$9,458 on December 31, 2025 (R\$9,048 on December 31, 2024).

Taesa-ATE - Alleged irregularities in the offsets of federal taxes and contributions, including IRPJ, totaling the updated amount of R\$9,517 on December 31, 2025 (R\$9,127 on December 31, 2024), originated prior to the acquisition of the UNISA Group companies by Taesa.

Taesa-STE - Manifestations of non-compliance regarding alleged irregularities in the offsets of federal taxes and contributions, including PIS, COFINS, IRPJ, CSLL, CSRF and IRRF totaling the updated amount of R\$14,290 on December 31, 2025 (R\$7,579 on December 31, 2024), related to processes originated prior to the acquisition of the UNISA Group companies by Taesa.

Taesa-ATE II - Manifestations of non-compliance related to alleged irregularities in the offsets of federal taxes and contributions, including IRPJ, totaling the updated amount of R\$2,467 on December 31, 2025 (R\$2,085 on December 31, 2024), of which R\$1,648 related to processes originated prior to the acquisition of the companies of the UNISA Group by Taesa.

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Taesa-ATE III - Tax proceedings originated prior to the acquisition of the UNISA Group companies by Taesa and tax foreclosures for ICMS requirements, totaling the updated amount of R\$23,416 on December 31, 2025 (R\$19,987 on December 31, 2024).

BRAS - (i) Tax enforcement related to the discussion regarding the ICMS requirement in the State of Mato Grosso, totaling the updated amount of R\$4,706 on December 31, 2025 (R\$3,992 on December 31, 2024). (ii) Action to Annul Tax Debt, for purposes of declaring the nonexistence of a legal-tax relationship which authorizes the state of Mato Grosso to collect reference credits. On December 31, 2025, the updated amount was R\$4,280 (R\$4,389 on December 31, 2024).

Goodwill Atlântico/Alterosa - Taesa received a letter from the RFB requesting clarifications and documentation about the exclusions recorded in code 152 (goodwill), declared in e-lalur and e-lacs of 2014/2015; 2016 and 2017/2018. The Company presented the information requested by the Tax Auditor. Taesa was summoned in the Instruments of Beginning of Tax Proceeding, relating to IRPJ and CSLL not paid in the calculation period from January 2014 to December 2015, in 2016, and for 2017/2018 in view of the deduction from the tax basis of the amounts relating to the goodwill arising on the acquisition of TERNA by CEMIG and FIP. The Company received the Instruments of Closing relating to the ongoing tax proceedings, which resulted in the drafting of the tax assessment notices in the adjusted amount of R\$220,508 as at December 31, 2025 (R\$201,649 as at December 31, 2024) for calendar years 2014/2015 and in the adjusted amount of R\$135,015 as at December 31, 2025 (R\$123,269 as at December 31, 2024) for calendar year 2016 and in the adjusted amount of R\$203,360 as at December 31, 2025 (R\$184,401 as at December 31, 2024) for calendar years 2017 and 2018. The Company filed an objection against the tax assessment notices for calendar years 2014/2015 and 2016, which was denied by the Brazilian Federal Revenue Service Office. The Company filed a Voluntary Appeal against the decisions. The Company filed an objection against the tax assessment notice for calendar years 2017/2018. The Company was notified about the unfavorable decision handed down by the Brazilian Federal Revenue Service on June 19, 2023. On July 18, 2023, a Voluntary Appeal was filed. In a judgment held on October 9, 2024, it was determined that diligence in the cases of the calendar years 2014/2015 and 2016 for the presentation of documents, pending commencement. On September 23, 2025, the CARF (Administrative Council of Tax Appeals) issued a ruling upholding the Voluntary Appeal to cancel the Tax Assessment Notice for the calendar years 2017/2018.

PIS/COFINS calendar year 2015 - On November 11, 2019, the Company was informed about the Tax Assessment Notice issued in the adjusted amount of R\$267,519 as at December 31, 2025 (R\$244,696 as at December 31, 2024), arising from the closing of tax proceeding 07.1.85.00-2019-00012, filed to analyze the legal compliance of the calculation of taxes on revenue (PIS/Pasep and COFINS), in the period from January 1 to December 31, 2015. The reason for the assessment derives from an alleged error in the definition of the tax regime adopted by the Company where, according to the Instrument of Closing, all Company's concessions should have been taxed under the non-cumulative regime regarding PIS and COFINS. On December 11, 2019, the Company filed an objection against the tax assessment notice. In light of the lower court decision which maintained the assessment, a Voluntary Appeal was filed. On 26 November 2024, the Voluntary Appeal was dismissed. On March 24, 2025, a Special Appeal was filed with the Superior Chamber of Tax Appeals, for which judgment is pending.

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PIS/COFINS calendar year 2016 – On November 13, 2019, the Company was informed about the Tax Assessment Notice issued in the adjusted amount of R\$216,662 as at December 31, 2025 (R\$198,133 as at December 31, 2024), arising from the closing of tax proceeding 07.1.85.00-2019-00078-7, filed to analyze the legal compliance of the calculation of taxes on revenue (PIS/Pasep and COFINS), in the period from January 1 to December 31, 2016. The reason for the assessment derives from an alleged error in the definition of the tax regime adopted by the Company. As set forth in the Instrument of Closing, all Company's concessions should have been taxed under the non-cumulative regime regarding PIS and COFINS. On December 11, 2019, the Company filed an objection against the tax assessment notice. In light of the initial court decision upholding the fine, a Voluntary Appeal was filed. On November 26, 2024, the Voluntary Appeal was denied. On March 24, 2025, a Special Appeal was filed with the Superior Chamber of Tax Appeals, for which judgment is pending.

CMT Arbitration - Taesa – The dispute involves the Requests for Arbitration filed with the Arbitration and Mediation Center of the Chamber of Commerce Brazil-Canada ("CAM-CCBC") registered under No. 71/2017/SEC6 and No. 72/2017/SEC6, by the Minas Transmissão Consortium and other consortium members, alleging that there was "tacit acceptance" of the MOU and subsequent arbitration clause included therein for the contracting of their services relating to Lots 17 and 4 of ANEEL Auction 13/2015. As at December 31, 2025, the amounts are R\$131,000 and R\$45,000, respectively. Recently, a partial award was handed down in proceeding No. 71/2017/SEC6 acknowledging the authority of the arbitration court, which was subject to an Annulment Action. As at December 31, 2023, the Annulment Action was judged groundless and is awaiting for the judgment of Appeal at the court. On December 31, 2025, the start of expert evidence is expected to determine the value of such pre-auction expenses in arbitration 71. The judgment of arbitration 72 is awaited, which is currently suspended by a court decision.

17. EQUITY

Capital - As at December 31, 2025 and 2024, the Company's subscribed and paid-in capital amounted to R\$3,067,535, represented by 590,714,069 common shares and 442,782,652 preferred shares, all registered, book-entry and without par value,

For purposes of capital payment, share issuance costs were incurred in the amount of R\$25,500.

Under its bylaws, the Company is authorized to increase capital, based on a Board of Directors' resolution, regardless of any amendment to the bylaws, up to the limit of R\$5,000,000, with or without the issuance of common or preferred shares, and the Board of Directors is responsible for setting the issuance terms, including price, deadline, and payment method.

Each common share entitles its holder the right to one vote at the General Meetings, which resolutions are made as set forth in the applicable law and in these Bylaws.

Preferred shares have the following preferences and advantages: (i) priority in capital refund, without premium; (ii) right to participate in profit distributed under conditions equal to each common share; and (iii) right to be included in a public offering as a result of the Company's transfer of control, at the same price and under the same conditions per common share of the controlling group.

Preferred shares confer upon their holders the right to vote the following matters at the General Shareholders' Meeting: (i) Company's transformation, consolidation, merger or spin-off; (ii) approval of the agreements between the Company and the controlling shareholder, directly or through third parties, as well as other companies in which the controlling shareholder is interested, whenever, as set forth in legal provisions or under the Bylaws, they are required to be approved at the General Meeting; (iii) appraisal of assets for the Company's capital increase; (iv) selection of a specialized company to determine the Company's market value; and (v) amendment to or

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revocation of the Bylaws provisions that change or modify any of the requirements set forth in item 4.1 of the level 2 differentiated corporate governance practices, provided that this voting right prevails over the effective period of the Agreement for the Adoption of Differentiated Corporate Governance Practices – Level 2.

Shareholding structure as at December 31, 2025 and 2024								
	Common share		Preferred share		Total		Control block	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
CEMIG ¹	218,370,005	36.97	5,646,184	1.28	224,016,189	21.68	215,546,907	58.36
ISA	153,775,790	26.03	-	-	153,775,790	14.88	153,775,790	41.64
Free Float	218,568,274	37.00	437,136,468	98.72	655,704,742	63.44	-	-
	590,714,069	100.00	442,782,652	100.00	1,033,496,721	100.00	369,322,697	100.00

¹There are 6 common shares and 2,823,092 Units that do not belong to the controlling group. The Unit (TAE11) is a certificate of deposit of shares, composed of 3 shares, 1 (one) common (TAE3) and 2 (two) preferred (TAE4).

Legal reserve - Calculated as 5% of profit for the year before any other allocation, as set forth in article 193 of Law 6,404/76, limited to 20% of capital. The purpose of the legal reserve is to ensure the integrity of capital and can only be utilized to increase capital or offset losses. The Company did not recognize this legal reserve in the year, since its balance, plus the amount of the capital reserves, exceeded 30% of the capital, as prescribed in article 193 §1 of said law.

Tax incentive reserve - Income tax incentives on the result earned from the exploration of the concession of public electricity transmission services in the States of Pernambuco, Paraíba, Rio Grande do Norte, Piauí, Bahia, Maranhão, Tocantins, Goiás and the Federal District, granted by SUDAM and SUDENE in the amount accumulated in reserve totals R\$347,927 on December 31, 2025 (R\$366,580 on December 31, 2024). The tax benefit was recognized in 2025 at R\$11,347 (R\$10,310 on December 31, 2024). The subsidies are recorded in the accounts in an account highlighted in the statement of profit or loss and submitted to the Shareholders' Meeting for approval of their annual allocation, considering the restrictions set forth in the respective granting reports and the prevailing tax law.

Special goodwill reserve - As set forth in CVM Instruction 319, of December 3, 1999, article 6, replaced by CVM Resolution 78/2022, the goodwill reserve, in the amount of R\$412,223, was recognized in December 2009 as a balancing item to the net assets of Transmissora do Atlântico de Energia Elétrica S.A. in connection with its merger into the Company. As at December 31, 2010, the amount of R\$182,284 was added to the existing balance related to the merger of Transmissora Alterosa de Energia S.A., totaling R\$594,507. The annual percentage rate of utilization of the tax benefit was defined by the goodwill amortization curve study, based on projected profit of each concession. The tax benefit utilized by the Company up to December 31, 2025 was R\$413,462 (R\$387,143 until December 31, 2024).

e) Unrealized earnings reserve - Reserve recognized based on the distributable unrealized installment.

f) Other comprehensive income - The changes in the fair value of financial instruments designated as cash flow hedges are recognized under the heading "Other Comprehensive Income". As at December 31, 2025 and 2024, the reserve balance amounted to R\$(76,372) and R\$(29,832), respectively.

g) Shareholders' compensation - The Bylaws provides for the payment of annual minimum mandatory dividends of 50%, calculated on profit for the year as set forth in Law 6404/76. The Company may, at Management's discretion, pay interest on capital, whose net amount will be considered as minimum mandatory dividend, as set forth in article 9 of Law 9249/95.

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Interest on capital is calculated based on the balance of equity, limited to the fluctuation, on a pro rata basis, of the Long-term Interest Rate (TJLP). The effective payment or credit of interest on capital is contingent on the existence of profit (profit for the year after deducting social contribution and before deducting the provision for income tax), calculated before deducting interest on capital, or retained earnings and earnings reserve in amount equal to or above the amount of twice the interest to be paid or credited. Interest shall be subject to withholding income tax at the rate of 15%, levied on the date of payment or credit to the beneficiary.

The Company's common and preferred shares confer the right to participate in the profits of each year under equal conditions, it also being ensured to holders of each preferred share priority in the refund of capital, without premium, in case of the Company's liquidation and, in case of transfer of its control, both by means of a single transaction or a series of successive transactions, the right to sell shares under the same terms and conditions granted to the selling controlling shareholder (tag-along with 100% of the price).

Proposal for the allocation of profit for the year	12/31/2025	Amount per share (common and preferred) in R\$	12/31/2024 ¹	Amount per share (common and preferred) in R\$
Profit for the year	1,579,863	-	1,693,915	-
Tax incentive reserve	(11,347)	-	(10,310)	-
Adjusted profit for the year	1,568,516	-	1,683,605	-
Minimum mandatory dividends - 50%	784,258	0.75883936936	841,803	0.81451927509
Interim dividends declared ²	(258,080)	0.24971535444	(197,774)	0.19136393564
Interest on equity declared ²	(552,889)	0.53496928318	(400,866)	0.38787350928
	(810,969)		(598,640)	
Effective IRRF on interest on equity	79,587	-	58,344	-
Interim dividends and interest on capital declared attributed to minimum mandatory dividends	(731,382)	-	(540,296)	-
Remaining minimum mandatory dividends	(52,876)	0.05116223296	(301,507)	0.29173483948
Additional proposed dividends	(260,226)	0.25179180031	-	-
Unrealized profit reserve	(444,445)	-	(783,458)	-
Summary of destinations:				
Reserves	(455,792)	-	(793,768)	-
Dividends and interest on equity	(1,124,071)	1.08763867089	(900,147)	0.87097228439
	(1,579,863)		(1,693,915)	

¹Ratified by the General Ordinary Meeting held on April 29, 2025. ²Part of the 2024 amount was paid in 2025.

18. INSURANCE COVERAGE

Insurance type	Insurance company	Term	Max indemnity	DM – Risk value ¹	Full indemnity	Premium
Civil Liability of Directors and Administrators	ZURICH	09/19/2025 to 09/18/2026	80,000	-	-	67
General Civil Liability	Chubb	11/19/2025 to 11/19/2026	20,000	-	-	64
Vehicles ²	Tokio Marine	03/06/2025 to 03/05/2026	-	-	100% FIPE Table	428
Cyber Risks	Tokio Marine	12/09/2025 to 12/09/2026	20,000	-	-	486
	Zurich	12/09/2025 to 12/08/2026	40,000	-	-	805
Miscellaneous Risks - Aerial Basket	FAIRFAX	10/09/2025 to 10/08/2026	1,140	1,140	-	7
Aeronautical Insurance RETA	Mapfre	07/14/2025 to 07/13/2026	779	-	-	13
Operational Risk	FAIRFAX	04/19/2025 to 10/18/2026	74,000	1,247,737	-	3,479
	FAIRFAX	07/31/2025 to 07/30/2026	80,921	80,921	-	208

¹The coverage amounts for property damages to third parties, bodily injuries to third parties, personal accidents and pain and suffering vary according to the insured item. ²The insurance policy contemplates all operational vehicles and part of the administrative vehicles.

Performance bond

Concessions ANT, TNG, SIT e JURT took performance bond for the losses arising from its failure to perform the obligations under the concession contracts, exclusively with respect to the construction of facilities described in such contracts,

Concession	Auction	Insurance company	Duration	Insured amount
ANT	002/2021	Junto Seguros S.A.	01/05/2022 to 08/01/2027	87,503
TNG	002/2022	Junto Seguros S.A.	02/24/2023 to 06/30/2028	55,854

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Concession	Auction	Insurance company	Duration	Insured amount
SIT	002/2022	Junto Seguros S.A.	02/24/2023 to 06/30/2028	14,691
JUTR	002/2024	BMG Seguros S.A.	12/12/2024 to 09/20/2028	18,300

The Company's insurance is taken according to the respective effective risk management and insurance policies and, given their nature, they are not part of the independent auditor's scope,

19. FINANCIAL INSTRUMENTS

19.1 Accounting policies

a) Financial assets:

Classification and measurement: financial instruments are classified in three categories: (i) measured at amortized cost; (ii) at fair value through other comprehensive income (FVTOCI); and (iii) at fair value through profit or loss (FVTPL). The classification of financial assets during initial recognition depends on the characteristics of contractual cash flows and of the business model for the management of said assets. The Company presents its financial instruments as follows:

- Financial assets at FVTPL – Financial assets at FVTPL comprise financial assets withheld for negotiation, financial assets designated during the initial recognition at fair value through profit or loss or financial assets to be mandatorily measured at fair value. Financial assets with cash flows that are not exclusively principal payments or interest are classified and measured at fair value through profit or loss. Net variations in fair value are recognized in profit or loss.
- Amortized cost – A financial asset is classified and measured at amortized cost when it has the purpose of receiving contractual cash flows and generating cash flows that are exclusively payments of principal and interest on the value of principal in use. This assessment is made on the instrument level. Assets measured by the amortized cost use the effective interest method, minus any impairment losses. Revenue from interest is recognized by applying the effective interest rate, except for short-term credits when the recognition of interest would be immaterial.

(i) Impairment of financial assets – the expected losses model is applied to financial assets measured at amortized cost or at FVTOCI, except for investments in equity instruments.

A financial asset not measured at FVTPL is evaluated at each presentation date to assess whether there is any indicator for impairment loss. An asset is impaired if there is any indicator that a loss event took place after that asset's initial recognition and that such loss event had a negative effect on future projected cash flows that can be reliably estimated.

An indication that financial assets have lost value may include non-payment or late payment by the debtor, restructuring of the amount owed to Grupo Taesa on terms that Grupo Taesa would not consider in other transactions, indications that the debtor or issuer will enter bankruptcy proceedings, or the disappearance of an active market for a security. Furthermore, for an equity instrument, a significant or prolonged decline in its fair value below its cost may be considered an indication of impairment.

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An impairment loss for a financial asset measured at amortized cost is calculated as the difference between the carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance for receivables. Interest on the impaired asset continues to be recognized. When a subsequent event indicates a reversal of the impairment loss, the decrease in impairment loss is reversed and recorded in profit or loss.

(ii) Derecognition of financial assets - A financial asset is derecognition (recognition) occurs when the contractual rights to the cash flows from the asset expire, or when the rights to receive the contractual cash flows from a financial asset are transferred to a third party in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest created or retained by the Company in such transferred financial assets is recognized as a separate asset or liability.

b) Financial liabilities - Financial liabilities are classified as fair value through profit or loss when they are held for trading or designated at fair value through profit or loss. Other financial liabilities (including loans) are measured at amortized cost using the effective interest method. Additionally, there are liabilities whose eligible risks are marked to fair value when formally designated in a hedge accounting relationship.

A financial liability is derecognition when the obligation under the liability is extinguished, that is, when the obligation specified in the contract is settled, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

c) Derivative Financial Instruments and Hedge Accounting: The Company uses derivative financial instruments, such as interest rate swaps, to hedge against the risks of changes in interest rates impacting cash flows and has designated them in hedge accounting frameworks. These derivative financial instruments are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured to fair value. Derivatives are recorded as financial assets when fair value is positive and as financial liabilities when fair value is negative. For hedge accounting purposes, the Company classifies some of its instruments as Cash Flow Hedges and others as Fair Value Hedges.

At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which it intends to apply hedge accounting, as well as the Company's objective and risk management strategy for the hedge.

This documentation includes:

- Identification of the hedging instrument;
- Identification of the hedged items or transactions being hedged;
- The nature of the risks to be hedged and the risks excluded, and how the Company assesses whether the hedging relationship meets the effectiveness requirements, demonstrating that there is an economic relationship between the hedged item and the hedging instrument, that the effect of credit risk does not influence the changes in fair value arising from the hedging relationship, and how it is determined;
- The hedge ratio;
- Possible sources of ineffectiveness; and
- Method of evaluating the ineffective portion, which can be either qualitative or quantitative.

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Cash flow hedge accounting is recognized as follows:

The effective portion of the gain or loss on the hedging instrument is recognized directly in equity in other comprehensive income, and, if the hedging fails to meet the hedge ratio, but the risk management objective remains unchanged, the Company must adjust ("rebalance") the hedge ratio to meet the qualification criteria. Any remaining gain or loss on the hedging instrument (including those arising from the "rebalancing" of the hedge ratio) is an ineffectiveness and, therefore, must be recognized in profit or loss. The amounts recognized in other comprehensive income are immediately transferred to the statement of profit or loss along with the hedged transactions when they affect profit or loss, for example, when the hedged financial income or expense is recognized or when an anticipated sale occurs. When the hedged item is the cost of a non-financial asset or liability, the amounts recognized in equity are transferred to the initial carrying amount of the non-financial asset or liability.

If the anticipated transaction is no longer expected, the amounts previously recognized in equity are transferred to the statement of profit or loss. If the hedging instrument expires or is sold, terminated, or exercised without replacement or rollover, or if its classification as a hedge is revoked, the gains or losses previously recognized in comprehensive income remain deferred in equity in other comprehensive income until the anticipated transaction or firm commitment affects profit or loss.

Fair value hedge accounting is recognized as follows:

Gains or losses with the hedge instrument relate to fair value measurement must be directly recognized in profit or loss and its respective accounts, and, in case the protection no longer meets the hedge index, but risk management remains unaltered, the Company must adjust the hedge index in order to meet the qualification criteria.

Adjustments related to measurement at fair value of the hedge item (designated protected risk) will also be recognized in profit or loss offsetting the effects of the hedge instruments.

The Company must prospectively discontinue hedge account only when the protection relationship stops meeting the qualification criteria (after taking into account any balance in relation to the protection).

The Company uses swap agreements to offer an alignment in cash flows related to its transactions with debentures and asset granting.

19.2 Use of estimates and judgements

Financial instruments classified as level 2, which employ assessment techniques that use assumptions and observable market data to estimate fair value of certain types of financial instruments, as well as the sensitivity analysis of these assumptions.

19.3. Hierarchy of the fair value of derivative and non-derivative financial instruments

The different levels were defined as follows: (a) Level 1 – quoted (unadjusted) prices in active markets for assets and liabilities and identical; (b) Level 2 – inputs, other than quoted prices, included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and (c) Level 3 – assumptions, for the asset or liability, that are not based on observable market data ("unobservable inputs"). There was no level change for these financial instruments in the period ended December 31, 2025.

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	Note	Financial instrument	Fair value hierarchy	Consolidated		Parent	
				12/31/2025	12/31/2024	12/31/2025	12/31/2024
Financial assets							
- Securities	5	FVTPL	Level 2	583,935	5,740	417,623	-
- Cash equivalents – short-term investments	4	FVTPL	Level 2	739,340	741,347	680,869	602,235
- Derivative financial instruments	19	FVTPL	Level 2	3,953	79,354	2,617	74,834
- Cash and banks	4	Amortized cost	-	2,256	9,629	629	5,418
- Trade receivables from concessionaries and permit holders	6	Amortized cost	-	284,838	265,271	227,834	209,875
- Allocation of advance payment and adjustment installment	-	Amortized cost	-	2,279	2,289	-	-
				1,616,601	1,103,630	1,329,572	892,362
Financial liabilities							
- Trade payables	-	Amortized cost	-	287,459	199,273	160,998	102,496
- Borrowings and financing	15.1	FVTPL	Level 2	-	438,654	-	438,654
- Borrowings and financing	15.1	Amortized cost	-	43,345	46,648	-	-
- Debentures	15.2	Amortized cost	Level 2	10,930,483	9,313,157	9,830,153	8,224,821
- Derivative financial instruments	19	FVTOCI	-	179,282	95,129	179,282	95,129
- Lease liabilities	-	Amortized cost	-	614	1,406	614	1,390
- Allocation of advance payment and adjustment installment	-	Amortized cost	-	86,504	87,673	66,486	69,567
				11,527,687	10,181,940	10,237,533	8,932,057

19.3.1. Financial instruments not measured at fair value through profit or loss (however, fair value disclosures are required)

Except as detailed in the following table, management considers the carrying amounts of other financial assets and liabilities not measured at fair value recognized in this financial information to approximate their fair values.

	12/31/2025		12/31/2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Consolidated				
Debentures - Financial liabilities	10,930,483	10,448,928	9,313,157	8,578,039
Parent				
Debentures - Financial liabilities	9,830,153	9,467,164	8,224,821	7,683,534

Debentures: Management considers that the book balances of the debentures, classified as "other financial liabilities at amortized cost", are close to their fair values, except when these debentures have a Unit Price (PU) in the secondary market close to the reporting period, whose fair values were measured based on quotations.

As for other financial assets and liabilities not measured at fair value, Management considers that the book values are close to their fair values, since: (i) they have an average receipt/payment period of less than 60 days; (ii) they are concentrated in fixed income securities, remunerated at the CDI rate; and (iii) there are no similar instruments, with comparable maturities and interest rates.

19.4. Derivative financial instruments and hedge accounting activities

(i) Derivatives not designated as hedge instruments

Foreign currency borrowing

The Company may take foreign currency-denominated loans and enter into swap contracts when managing its exposure. These forward currency contracts are not designated as cash flow hedges, fair value hedges, or net investment hedges, and are entered into for periods consistent with the currency transaction exposures.

	Citibank's foreign exchange swap
Notional amount as of 12/31/2025 ³	-
Notional amount as of 12/31/2024	US\$ 70,000

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	Citibank's foreign exchange swap
Right of the company to receive (long position)	(SOFR + Spread: 0.44%) - 1.17647 ⁽¹⁾
Obligation of the company to pay (short position)	CDI + 0.65% a.a.
Maturity on	09/26/2025
Long position as at 12/31/2025	-
Short position as at 12/31/2024	438,654
Swap long position (short position) as at 12/31/2025 ²	-
Swap long position (short position) as at 12/31/2024 ²	65,449
Amount receivable (payable) as of 12/31/2025	-
Amount receivable (payable) as of 12/31/2024	65,449
Fair value as of 12/31/2025	-
Fair value as of 12/31/2024	65,449
Gains (losses) 01/01/2025 to 12/31/2025	(80,464)
Gains (losses) 01/01/2024 to 12/31/2024	70,431

¹Factor 1.17647 represents the gross up of income tax due on the payment of amortization and interest.

²Unrealized gains, recorded in the parent and consolidated balance sheet, arising from swaps.

³Loan settled on September 26, 2025.

Transactions are recorded in a clearing and custody chamber. There is no margin deposited as collateral and the transaction does not have an initial cost.

Acquisition of equipment abroad

For purposes of protecting cash, the Company contracted Non-deliverable Forwards (NDF) transactions to mitigate exchange exposure originated by disbursements made in foreign currency with its suppliers, as shown in the table below:

Concession	Amount	Currency	Term
SIT	SEK 269.606	Swedish Krona	2025 and 2026
JUTR	USD 5.834	U.S. Dollar	2025 and 2027

(ii) Derivatives designated as hedge instruments – cash flow hedges

Debentures

The Company designated derivatives in the amount of R\$400,000 as protection instrument for a derivative cash flow hedge structure related to the 1st series of the 6th issue of debentures. The contracted derivatives were swap agreements that swap the risk of 108% of CDI (debentures interest rate) for IPCA (concession adjustment rate) plus fixed rates.

A single instrument protects both risks. Thus, the effect of the cash flow hedge in the statement of profit and loss and in other comprehensive income is stated below:

Hedge classification	Hedge item	Hedge instrument	Notional amount	Liability index	Maturity	Gain (Loss) Other comprehensive income
						12/31/2025
Cash flow hedge	Debenture indexed at 108% of CDI Concession of assets indexed at IPCA	Swaps	50,000	IPCA + 3.94%	05/15/2026	(8,094)
			50,000	IPCA + 3.91%	05/15/2026	(9,043)
			100,000	IPCA + 4.00%	05/15/2026	(18,166)
			50,000	IPCA + 3.53%	05/15/2026	(8,495)
			50,000	IPCA + 3.66%	05/15/2026	(11,012)
			100,000	IPCA + 3.99%	05/15/2026	(15,704)
Parent and Consolidated						(70,514)

(iii) Derivatives designated as hedge instruments – Fair value hedges

The Company designated as a hedging instrument for a fair value hedge structure, derivatives in the amount of R\$800,000 relating to the 1st and 2nd series, both in the amount of R\$400,000, of the 18th debenture issuance, were swaps that exchange the risk of the 1st series IPCA + 7.1499% p.a. for CDI -0.7306% p.a. and the 2nd series IPCA + 7.0564% p.a. for CDI -0.7862% p.a. and in

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the 17th debenture issuance, single series, the amount of R\$707,250, which was also the subject of a swap that exchanges the risk of IPCA + 7.1690% for CDI -0.84%, all swaps measured at fair value.

To measure the ineffective portion of hedging relationships, the Company uses the discounted cash flow method and compares changes in the fair value of the hedging instrument with changes in the fair value of the hedged item attributable to the hedged risk.

The sources of hedging ineffectiveness that may affect the hedging relationship during its term, as assessed by the Company, are: (i) a change in the hedged item; and (ii) a material change in the credit risk of the Company or the counterparty to the designated swaps.

Item	Notional (R\$)	Carrying amount	Fair value
Swap 18 th issue – 1 st Series	400,000	15,608	(1,172)
Swap 18 th issue – 2 nd Series	400,000	15,452	(1,680)
Swap 17 th issue	707,205	15,352	9,131

(iv) Movement of derivative financial instruments

The effect of financial instruments in the statement of profit and loss are show below:

Movement of derivative financial instruments	12/31/2024	Interest, Exchange rate variation	Fair value adjustment (profit or loss)	Fair value adjustment (OCI)	(Payments) Receipts	12/31/2025
SWAP agreement (Citibank 4131)	(65,449)	82,325	(1,861)	-	(15,015)	-
SWAP agreement (Santander) – 6 th issuance	34,243	(17,761)	-	26,716	13,740	56,938
SWAP agreement (XP) – 17 th issuance	-	5,826	9,131	-	-	14,957
SWAP agreement (Santander) – 18 th issuance	-	15,241	(2,852)	-	-	12,389
SWAP agreement (BR Partners)	36,513	(18,899)	-	27,210	13,559	58,383
SWAP agreement (Itaú)	12,021	(6,257)	-	8,094	4,541	18,399
SWAP LP agreement (ABC Brasil)	12,352	(7,417)	-	8,494	4,784	18,213
NDF agreement Saíra	(9,385)	573	-	-	6,198	(2,614)
Parent	20,295	53,631	4,418	70,514	27,807	176,665
NDF agreement Juruá	(4,520)	3,302	-	-	(118)	(1,336)
Consolidated	15,775	56,933	4,418	70,514	27,689	175,329

Movement of derivative financial instruments	12/31/2023	Interest, Exchange rate variation	Fair value adjustment (profit or loss)	Fair value adjustment (OCI)	(Payments) Receipts	12/31/2024
SWAP agreement (Citibank 4131)	21,179	(66,695)	(3,736)	-	(16,197)	(65,449)
SWAP agreement (Santander)	41,309	(9,561)	-	(7,096)	9,591	34,243
SWAP agreement (BR Partners)	43,683	(9,207)	-	(7,379)	9,416	36,513
SWAP agreement (Itaú)	14,360	(3,115)	-	(2,384)	3,160	12,021
SWAP LP agreement (ABC Brasil)	15,020	(3,588)	-	(2,472)	3,392	12,352
NDF agreement Saíra	188	(8,519)	-	-	(1,054)	(9,385)
Parent	135,739	(100,685)	(3,736)	(19,331)	8,308	20,295
NDF agreement Juruá	-	(4,520)	-	-	-	(4,520)
Consolidated	135,739	(105,205)	(3,736)	(19,331)	8,308	15,775

19.5. Sensitivity analysis on financial instruments and derivatives

The Company and its subsidiaries performed sensitivity analysis tests as required by accounting practices, based on the net exposure to variable rates of relevant outstanding financial instruments, both derivative and non-derivative, at the end of the reporting period, assuming that the value of the assets and liabilities listed below remained outstanding throughout the period, adjusted based on estimated rates for a likely scenario of risk behavior that, if it occurs, could generate adverse results.

The rates used to calculate the likely scenarios are referenced by an independent external source. These scenarios are used as a basis for defining two additional scenarios with deteriorations of 25% and 50% in the risk variable considered (scenarios A and B, respectively) in the net exposure, when applicable, as presented below:

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	Probable scenario	Scenario A (25% stress)	Scenario B (50% stress)	Realized up to 12/31/2025 on annual basis
CDI ¹	12.13%	15.16%	18.20%	14.26%
IPCA ¹	3.91%	4.89%	5.87%	4.26%
Sofr ²	3.65%	4.56%	5.48%	3.75%
PTAX	5.4100	6.7625	8.1150	5.5024
Sek	0.5741	0.7176	0.8612	0.5983
IGPM	3.19%	3.99%	4.79%	-1.05%

¹According to data released by the Central Bank of Brazil - BACEN (Focus Report - Aggregate Median), on March 6, 2026.

²According to rates published on the Bloomberg website on March 6, 2026.

Sensitivity analyses of the net exposure of financial instruments to increases in interest rates and/or exchange rates.	Balance as at 12/31/2025	Effect on profit before tax - January to December 2025 - increase (decrease)		
		Probable	Cenário A	Cenário B
Non-hedged				
<i>Consolidated</i>				
Financial assets				
<i>Cash equivalents and securities</i>				
- CDI	1,323,275	(28,186)	11,943	52,071
Financial liabilities				
<i>Financing Debentures</i>				
- CDI	4,495,619	96,240	(40,700)	(177,655)
- IPCA	6,391,915	22,746	(39,993)	(102,735)
- IGPM	324,919	(13,832)	(16,434)	(19,036)
		76,968	(85,184)	(247,355)
Non-hedged				
<i>Parent</i>				
Financial assets				
<i>Cash equivalents and securities</i>				
- CDI	1,098,492	(23,398)	9,914	43,226
Financial liabilities				
<i>Financing Debentures</i>				
- CDI	4,495,619	96,240	(40,700)	(177,655)
- IPCA	5,217,959	18,569	(32,648)	(83,867)
- IGPM	324,919	(13,832)	(16,434)	(19,036)
		77,579	(79,868)	(237,332)
Hedged				
<i>Parent and consolidated</i>				
Financial liabilities				
<i>Debentures</i>				
- CDI	1,962,399	41,745	(17,654)	(77,059)
- IPCA	2,116,901	7,577	(13,323)	(34,223)
<i>Derivatives</i>				
Long position - CDI	(1,962,399)	(41,745)	17,654	77,059
Short position - IPCA	(2,116,901)	(7,577)	13,323	34,223
NDF - SEK	(2,614)	(64)	314	691
NDF - US Dollar	(1,336)	(125)	1,703	3,533
Total net effect - Parent and Consolidated		(189)	2,017	4,224

19.6. Risk management structure

The Company has a structured risk management process, which is a continuous and multidisciplinary practice, based on the best market practices, aiming to reduce the degree of uncertainty in achieving the Company's strategic objectives and ensure the preservation of value and business continuity, in addition to promoting the integrated management of the main risks to which the Company is exposed. The methodology adopted in risk management is defined in the Risk Management Standard, approved in 2016 by the Board of Directors and revised in 2022 and is based on internationally accepted standards, such as the Enterprise Risk Management model (COSO-ERM) and ISO 31.000.

The risk management of the Company and its subsidiaries aims to identify and analyze the risks considered relevant by Management. The Company and its subsidiaries do not contract or trade financial instruments, including derivative financial instruments, for speculative purposes.

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19.6.1 Capital risk management

The Company and its subsidiaries manage their capital to ensure that they can continue with their normal activities, while maximizing the return to all parties interested in or involved in their operations, through the optimization of the balance of debts and equity. The capital structure is formed by net indebtedness, i.e., loans and financing, derivative financial instruments, debentures and lease liabilities, deducted by cash and cash equivalents and securities, and shareholders' equity.

19.6.2 Market Risk

19.6.2.1 Exchange rate risk management

The Company is subject to currency risk on loans, indexed to a currency other than the Company's functional currency, the real (R\$).

On September 26, 2025, the Company settled its debt linked to the exchange rate. To mitigate this risk, the Company has contracted derivative financial instruments ("swap") to protect all future payments of principal and interest, fluctuations in the U.S. dollar and the Sofr interest rate. The Company settled both instruments on the same date.

19.6.2.2 Interest rate risk management

The revenue of the Company and its subsidiaries under the terms of the concession agreements and the regulations in force, is updated annually by inflation indexes. The RAP is readjusted through an approval resolution, after approval by ANEEL's Collegiate Board, which is valid for the period from July 1 of one year to June 30 of the following year. In case of deflation, the concessionaires will have their revenues reduced and, as a result, incur possible impacts on the results.

To minimize the risk of raising funds with costs and repayment terms considered appropriate, the Company and its subsidiaries permanently monitor the payment schedules of their obligations and their cash generation. There was no material change in the exposure of the Company and its subsidiaries to market risks or in the way in which they manage and measure these risks.

The Company and its subsidiaries are exposed to fluctuations in the post-fixed interest rate on loans and financing, debentures and financial investments. This risk is managed by monitoring interest rate movements and maintaining an appropriate mix of post-fixed interest rate-denominated assets and liabilities. In addition, the Company contracts different interest rate swaps, in which the Company agrees to exchange, at specific intervals, the difference between the values of the CDI variable interest rates for the IPCA variable interest rate (6th Issue of TAESA debentures) and the values of the IPCA variable interest rates for the CDI variable interest rate (17th and 18th issues of TAESA debentures), calculated on the basis of the notional principal amount agreed between the parties. These swaps are intended to align the cash flow of the debenture's bonds with the cash flow of the concessions, both of which are the subject of the hedging relationship. As of December 31, 2025, after considering the effect of interest rate swaps, approximately 60.47% of the debentures issued by the Group were subject to inflation + fixed rate. The Company's debt is segregated by indexer in notes 15.1 – Loans and Financing and 15.2 – Debentures and concessions are segregated in note 7.

19.7. Credit risk management

Credit risk refers to the risk of a counterparty failing to meet its contractual obligations, leading the Company to incur financial losses. This risk basically comes from investments held with banks and financial institutions.

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Credit risk in funds and derivative financial instruments is limited because counterparties are represented by banks and financial institutions that have satisfactory credit rating levels, which characterizes a high probability that no counterparty will fail to meet its obligations.

With regard to the credit risk arising from transactions with customers and the assets of the concession agreement, Management analyzes on a case-by-case basis the need to account for provision for losses, effective write-offs or credit analysis in relation to its customers, since the CUST, entered into between ONS and network users, aims to ensure the receipt of amounts owed by users to transmission companies, for the services rendered. Judicial cases are monitored and evaluated so that the appropriate classifications are assigned.

19.8. Liquidity risk management

The Company and its subsidiaries manage liquidity risk by maintaining adequate reserves, bank credit lines for borrowing, through the monitoring of cash flows and maturity profiles.

The following table: (a) presents in detail the remaining contractual maturity of the financial liabilities (and the contractual amortization terms of the Company and its subsidiaries) notably related to loans and financing, debentures, including the derivative financial instruments linked to them, since the other non-derivative financial liabilities, such as suppliers and other financial liabilities, have a maturity of less than 12 months, as shown in the balance sheet; (b) it was prepared in accordance with the undiscounted cash flows of financial liabilities based on the original contractual maturity date on which the Company and its subsidiaries must settle their respective obligations; and (c) includes cash flows from interest and principal.

Loans, financing, debentures and derivative financial instruments	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years	Total
Post-fixed	251,547	209,585	1,322,963	6,926,494	15,233,293	23,943,882
Derivative financial instruments	(2,345)	-	429,840	-	-	427,495
Parent Company	249,202	209,585	1,752,803	6,926,494	15,233,293	24,371,377
Post-fixed	17,134	1,576	101,612	677,707	1,848,752	2,646,781
Derivative financial instruments	-	-	(263)	(1,074)	-	(1,337)
Consolidated	266,336	211,161	1,854,152	7,603,127	17,082,045	27,016,821

19.9 Gestão dos riscos operacionais

It is the risk of direct or indirect losses arising from a variety of causes associated with the Company's processes, personnel, technology and infrastructure and from external factors, except for credit, market and liquidity risks, such as those arising from requirements and generally accepted standards of business behavior. The main operational risks to which the Company and its subsidiaries are exposed are:

Regulatory risks - Extensive legislation and government regulation issued by the following agencies: Ministry of Mines and Energy – MME, ANEEL, ONS, Ministry of the Environment and CVM.

If the Company infringes any provisions of the applicable laws or regulations, such infraction may mean the imposition of sanctions by the competent authorities.

Insurance risk - Contracting of operational risk and civil liability insurance for its substations. Despite the adoption of criteria for contracting operational risk and civil liability insurance in order to use practices adopted by other companies representing the sector, damage to transmission lines against losses resulting from fires, lightning, explosions, short circuits and interruptions of electricity are not covered by such insurance, which could entail significant additional costs and investments.

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Risk of service interruption - In the event of service interruption, the Company and its subsidiaries will be subject to a reduction in their revenues through the application of certain penalties, depending on the type, level and duration of unavailability of services, according to rules established by the regulatory body. In the case of prolonged shutdowns, the effects may be relevant.

Risk of construction and development of infrastructures - If the Company and its subsidiaries expand their business through the construction of new transmission facilities, they may incur risks inherent to the construction activity, delays in the execution of the work and potential environmental damage that may result in unforeseen costs and/or penalties. In the event of any delay or environmental damage in the context of the construction and development of infrastructures, such events may impair the operational performance of the Company and its subsidiaries or delay their expansion programs, in which case the financial performance of the Company or its subsidiaries could suffer an adverse impact.

Given that the Company and its subsidiaries depend on third parties for the supply of equipment used in their facilities, they are therefore subject to possible price increases, delays in delivery or failures on the part of these suppliers, which may negatively impact their activities and results.

Due to the technical specifications required for certain equipment, the supplier market may have a concentration or limitation of qualified players, especially for items of greater complexity. In some cases, this limitation can reduce immediate supply alternatives.

In view of this scenario, the Company acts continuously and strategically in the expansion and diversification of its supply portfolio, including the active search and technical evaluation of domestic and foreign suppliers, with the objective of mitigating concentration and dependence risks. This prospecting considers strict criteria of quality, price, deadline, production capacity and technical compliance, as well as qualification and approval processes.

If any supplier discontinues production or interrupts the commercialization of strategic equipment, there may be an impact on the continuity of operations, requiring the acceleration of the qualification process of new suppliers or the development of alternative solutions. This movement may require additional investments and adaptation periods, with potential repercussions on the Company's financial condition and operating results.

Technical risk - Events of unforeseeable circumstances or force majeure can cause economic and financial impacts greater than those foreseen by the original project. In these cases, the costs necessary to restore the facilities to operating conditions must be borne by the Company and its subsidiaries. If such risks materialize, the Company's financial and operational performance may be adversely impacted.

Risk of litigation - The Company and its subsidiaries are parties to several judicial and administrative proceedings, which are monitored by their legal advisors. The Company periodically analyzes the information provided by its legal advisors to conclude on the probability of final success of the causes, avoiding the occurrence of financial losses and damage to its reputation and seeking cost effectiveness.

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Senior Management is responsible for developing and implementing controls to mitigate operational risks: (i) requirements for adequate segregation of duties, including independent authorization of operations; (ii) requirements for reconciliation and monitoring of operations; (iii) compliance with regulatory and legal requirements; (iv) documentation of controls and procedures; (v) requirements for the periodic assessment of operational risks faced and the adequacy of controls and procedures to address the identified risks; (vi) requirements to report operating losses and proposed corrective actions; (vii) development of contingency plans; (viii) training and professional development; (ix) ethical and commercial standards; and (x) risk mitigation, including insurance, when effective.

20. EARNINGS PER SHARE

20.1 Accounting Policies

Earnings per share, basic and diluted, are calculated using the result for the year attributable to the Company's shareholders and the weighted average of outstanding shares in the respective year. Diluted earnings per share are calculated considering the effect of dilutive instruments, when applicable.

20.2 Breakdown of balance

	Parent	
	12/31/2025	12/31/2025
Profit for the year	1,579,863	1,693,915
Profit for the year – proportional to common shares (1)	903,000	968,188
Weighted average of the number of common shares (2) ¹	590,714	590,714
Profit for the year – proportional to preferred shares (3)	676,863	725,727
Weighted average of the number of preferred shares (4) ¹	442,783	442,783
Income per common share - basic and diluted in R\$ = (1) and (2) ²	1.52866	1.63901
Income per preferred share - basic and diluted in R\$ = (3) and (4) ²	1.52866	1.63901

¹Quantity in lots of 1,000 shares. ²The Company does not have instruments with a dilutive effect.

21. NET OPERATING INCOME

21.1 Accounting Policies

Revenue Recognition - Concessionaires must record and measure revenue from the services they provide in compliance with technical pronouncements CPC 47/IFRS 15 – Revenue from Customer Contracts and CPC 48/IFRS 9 – Financial Instruments, even when provided under a single concession agreement. Revenues are recognized (i) when or as the entity satisfies the performance obligations assumed in the contract with the customer; (ii) when it is possible to identify the rights; and (iii) where there is a commercial substance and it is likely that the entity will receive the consideration to which it will be entitled.

The Company's revenues are classified into the following groups:

a) Revenue from infrastructure implementation - Services for the implementation, expansion, reinforcement and improvement of electricity transmission facilities. Revenues from infrastructure implementation are recognized according to the expenses incurred, plus margin.

The revenue from infrastructure implementation is recognized as a counterpart to the contract asset, but the receipt of cash flow is conditional on the satisfaction of the performance obligation to operate and maintain. On a monthly basis, as the Company operates and maintains the infrastructure, the portion of the contract asset equivalent to the consideration for that month for the satisfaction of the performance obligation to build, becomes a financial asset (accounts receivable from concessionaires and permittees), as it is nothing more than the passage of time will be required for the said amount to be received.

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b) Remuneration of the concession contract asset - Interest recognized by the straight-line method based on the implicit rate applied to the value of the investments in the infrastructure of transmission, and considers the specifics of each reinforcement project, improvements and auctions. The fee seeks to price the financial component of the concession contract asset and is determined at the beginning of the project and does not undergo subsequent changes. The implicit rates used by the Company and its subsidiaries are levied on the amounts receivable from future cash receipts and vary between 4.71% and 14.90% per year.

c) Revenue from monetary adjustment of the concession contract asset - Correction recognized from the operationalization of the project based on the inflation index and methodology defined in each concession contract.

d) Operation and maintenance revenue - Operation and maintenance services of electricity transmission facilities, whose recognition begins from the operationalization of the project. This revenue is calculated taking into account the costs incurred in carrying out the performance obligation, plus margin.

21.2 Breakdown of balance

Breakdown of net operating revenue	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Compensation for concession contract asset	1,178,753	1,144,631	792,772	757,636
Inflation adjustment to concession contract asset	399,502	540,872	144,830	318,064
Operation and maintenance	1,110,834	1,071,732	1,054,394	1,012,638
Infrastructure implementation	2,299,138	1,309,691	499,479	391,702
Variable portion ¹	(14,863)	(46,816)	(13,046)	(27,514)
Other revenue	62,173	33,619	51,438	22,657
Gross operating revenue	5,035,537	4,053,729	2,529,867	2,475,183
Current PIS and COFINS	(163,493)	(152,994)	(127,817)	(117,758)
Deferred PIS and COFINS	(137,792)	(76,099)	(15,431)	(32,100)
ISS and ICMS	(975)	(422)	(883)	(422)
Sector charges ²	(109,164)	(106,076)	(101,077)	(98,235)
Revenue deductions	(411,424)	(335,591)	(245,208)	(248,515)
Net operating revenue	4,624,113	3,718,138	2,284,659	2,226,668

¹ Portion to be deducted from the transmission company's revenue due to the failure to provide adequate public transmission service. The variable portion can be classified as Unscheduled, when the system is unavailable due to accident, and Scheduled when there is maintenance on equipment belonging to the transmission line. ² Sector charges defined by ANEEL and provided for by law, intended for incentives with R&D, constitution of RGR for public services, Inspection Fee, Energy Development Account and Alternative Power Sources Incentive Program.

Average performance obligation margins	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Infrastructure implementation				
-Revenue	2,299,138	1,309,691	499,479	391,702
-Costs	(1,807,385)	(1,002,375)	(395,580)	(320,885)
Margin (R\$)	491,753	307,316	103,899	70,817
Perceived Margin (%)¹	21.39%	23.46%	20.80%	18.08%
Operation and Maintenance – O&M				
-Revenue	1,110,834	1,071,732	1,054,394	1,012,638
-Costs	(270,438)	(243,456)	(215,120)	(195,939)
Margin (R\$)	840,396	828,276	839,274	816,699
Perceived Margin (%)²	75.65%	77.28%	79.60%	80.65%

¹ The variations basically refer to the margins calculated for the Ananaí, Tangará and Saira (Revitalizing part) concessions, and for the reinforcements of the ATE III and São Pedro concessions, in the periods compared. ² The variation mainly refers to the reduction of investments in O&M, mainly in the Novatrans and Saira (Converting part) concessions.

Reconciliation between gross revenue and revenue recorded for IRPJ and CSLL taxable purposes	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Gross operating revenue	5,035,537	4,053,729	2,529,867	2,475,183
(+/-) Effects of corporate adjustments and taxation on the cash basis	(545,965)	(749,196)	(429,109)	(617,276)
Taxable gross operating revenue	4,489,572	3,304,533	2,100,758	1,857,907

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22. NATURE OF COSTS AND EXPENSES

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
- Salaries and wages	(132,990)	(126,159)	(97,637)	(95,236)
- Benefits	(74,701)	(85,622)	(68,443)	(78,666)
- INSS and FGTS	(48,830)	(50,018)	(44,597)	(46,571)
Staff	(256,521)	(261,799)	(210,677)	(220,473)
- Infrastructure cost	(1,807,385)	(1,002,375)	(395,580)	(320,885)
- O&M	(64,384)	(44,385)	(44,274)	(36,536)
- Other	(8,300)	(7,415)	(6,787)	(5,787)
Materials	(1,880,069)	(1,054,175)	(446,641)	(363,208)
Outside services	(111,992)	(104,270)	(92,679)	(81,453)
Depreciation and amortization	(63,258)	(24,720)	(63,161)	(24,621)
- (Provision) Reversal for contingencies	(21,936)	(4,233)	(21,936)	(4,233)
- Expected credit losses (PCE)	(14,047)	(43,887)	(11,746)	(36,256)
- Other	2,803	(25,826)	(13,624)	(12,994)
Other operating costs	(33,180)	(73,946)	(47,306)	(53,483)
Total costs and expenses	(2,345,020)	(1,518,910)	(860,464)	(743,238)

The statement of profit or loss uses a classification of costs and expenses based on their function, the nature of which is shown

Material costs: expenses related to the construction, operation, and maintenance of transmission lines and substations.

Costs and expenses with third-party services: expenses with surveillance and cleaning, cleaning of the easement, property maintenance, computer communication, travel, O&M sharing, sharing of facilities, water, electricity and gas, legal services, technical consulting, telephones, auditing, transportation and administrative services.

Other operating income, costs and expenses: expenses with provision for addition costs, indemnities, taxes, contributions and fees, insurance, rents, condominium, transportation.

23. FINANCIAL INCOME (EXPENSES)

23.1 Accounting Policies

Financial revenues mainly include interest income on financial investments and monetary adjustment on judicial deposits. Financial expenses mainly comprise interest expenses and net monetary changes on loans, financing and debentures, net exchange rate changes in foreign currency liabilities, net income from hedging instruments, monetary adjustment on provisions for legal risks and net monetary change on regulatory assets and liabilities.

23.2 Breakdown of balance

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Interest on short-term investments	120,123	91,251	85,649	65,469
Interest on escrow deposits	10,190	9,936	9,566	3,857
Other income	3,939	1,923	1,265	1,377
Financial income:	134,252	103,110	96,480	70,703
Borrowings and financing				
- Interest incurred	(19,236)	(30,140)	(15,678)	(26,477)
- Exchange rate changes	59,486	(94,570)	59,486	(94,570)
- Fair value adjustment	(1,861)	9,667	(1,861)	9,667
	38,389	(115,043)	41,947	(111,380)
Debentures				
- Interest incurred	(896,217)	(747,828)	(839,029)	(692,083)
- Currency changes	(259,463)	(294,049)	(211,450)	(241,922)
- Fair value adjustment	6,280	-	6,280	-
	(1,149,400)	(1,041,877)	(1,044,199)	(934,005)
Derivative financial instruments				
- Interest incurred	6,427	10,998	6,427	10,998

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	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
- Exchange rate changes	(63,359)	107,610	(60,057)	103,090
- Fair value adjustment	(4,419)	(9,667)	(4,419)	(9,667)
	(61,351)	108,941	(58,049)	104,421
Total financial costs linked to debts	(1,172,362)	(1,047,979)	(1,060,301)	(940,964)
Leases	(101)	(202)	(101)	(197)
Other financial income (expenses), net	802	(55,778)	6,524	(44,927)
Finance costs	(1,171,661)	(1,103,959)	(1,053,878)	(986,088)
Financial income (costs), net	(1,037,409)	(1,000,849)	(957,398)	(915,385)

Financial costs related to debt and financial instruments - by type	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Interest incurred	(909,026)	(766,970)	(848,280)	(707,562)
Monetary changes	(259,463)	(294,049)	(211,450)	(241,922)
Exchange rate changes	(3,873)	13,040	(571)	8,520
	(1,172,362)	(1,047,979)	(1,060,301)	(940,964)

24. INCOME TAX AND SOCIAL CONTRIBUTION CREDIT (EXPENSE)

24.1 Accounting Policies

Current and deferred income tax and social contribution are recognized in income unless they are related to the business combination, or items directly recognized in shareholders' equity and are calculated based on actual profit, at the rate of 15%, plus an additional 10%, on excess taxable income of R\$240 for income tax and 9% on taxable income for social contribution, and consider the offsetting of tax losses and negative social contribution basis, limited to 30% of the annual taxable income,

Current taxes are the taxes payable or receivable expected on the taxable profit or loss for the year, at the tax rates determined or substantively determined on the date of presentation of the financial statements and any adjustment to taxes payable in relation to previous years.

Deferred taxes are recognized with respect to temporary differences between the carrying amounts of accounting assets and liabilities and the corresponding amounts used for tax purposes and are measured at the rates that are expected to be applied to the temporary differences when they reverse, based on the rates in effect on the date of presentation of the financial statements.

Deferred income tax and social contribution assets are reviewed at each reporting date and will be reduced as their realization is no longer likely.

24.1.2 Government subsidy and assistance

They aim to offset the expenses incurred and are recognized in profit or loss on a systematic basis, in the same period that the related expenses are incurred. The accounting recognition of this tax reduction or exemption as an investment subsidy is effected by recording the total tax in profit or loss as if it were due, in return for the equivalent subsidy income, to be shown one deducted from the other. The amounts recorded in the statement of profit or loss are allocated to the tax incentive reserve in shareholders' equity, when the income for the year is allocated.

24.2 Composition of balances

	Consolidated		Parent	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Current IRPJ and CSLL	(27,005)	(34,837)	(8,713)	(14,471)
Deferred IRPJ and CSLL	(92,006)	(133,762)	52,653	(72,091)
	(119,011)	(168,599)	43,940	(86,562)

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Reconciliation of the effective rate of IRPJ and CSLL – Actual Profit	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2025
Pre-tax profit	1,698,874	1,862,514	1,535,923	1,780,477
IRPJ and CSLL expense calculated at the rate of 34%	(577,617)	(633,255)	(522,214)	(605,362)
Equity	155,445	225,806	363,503	412,227
Tax Incentive - IRPJ - SUDAM/SUDENE	42,949	21,399	11,347	10,310
Tax Incentive - IRPJ - Audiovisual Sponsorships	26	26	-	-
JCP paid	187,982	136,295	187,982	136,295
JCP received	-	(26,538)	(16,748)	(41,425)
Deferred adjustment due to change in tax regime - SPT	(73,407)	-	-	-
Consolidated Companies - Presumed Profit	124,078	107,845	-	-
Extemporaneous Adjustments - Write-off of deferred debentures related to the cost of debentures	11,691	-	11,691	-
Extemporaneous Adjustments - Write-off of deferred related - Incorporated tax credit - goodwill	6,720	-	6,720	-
Other	3,122	(177)	1,659	1,393
IRPJ and CSLL expense	(119,011)	(168,599)	43,940	(86,562)
Effective tax rate	7%	9%	-3%	5%

Tax benefit - SUDAM/SUDENE

The Company and its subsidiary JAN are entitled to tax benefits granted by the Superintendence of the Development of the Amazon (SUDAM) and/or the Superintendence of the Development of the Northeast (SUDENE), which represent a reduction of 75% of the income tax due on the exploitation of transmission concessions. Such benefits have some obligations, among which we highlight: (a) prohibition of distribution to shareholders of the amount of tax that is not paid due to this benefit; (b) constitution of a reserve of tax incentives with the value resulting from this benefit, which may only be used to absorb losses or increase capital; and (c) application of the benefit obtained in activities directly related to production in the incentivized region.

Concession	Authorizing entity	Constitutive report	Encouraged locality	Maturity
<u>Parent</u>				
TSN	SUDENE	274/2022	BA	12/31/2031
NVT	SUDAM	114/2024	TO and MA	12/31/2033
GTE	SUDENE	353/2022	PB and PE	12/31/2031
MUN	SUDENE	218/2022	BA	12/31/2031
ATE II	SUDENE	251/2022	PI, MA and BA	12/31/2031
	SUDAM	149/2023	TO	12/31/2032
PAT	SUDENE	327/2022	RN	12/31/2031
ATE III	SUDAM	222/2018	PA and TO	12/31/2027
MIR	SUDAM	141/2023	TO	12/31/2032
<u>Subsidiary</u>				
JAN	SUDENE	046/2022	BA and MG	12/31/2031

Considering all companies merged by TAESA over the last years, the Company's total tax benefit as at December 31, 2025 was approximately 56.70% on profit from areas incentivized for exploration.

The Company and its subsidiaries have not breached the obligations of the conditions relating to their tax benefits.

25. PRIVATE PENSION PLAN - DEFINED CONTRIBUTION

The Taesaprev Plan, approved by PREVIC, was created at Forluz, a closed-end supplementary private pension entity, of which the Company and its subsidiaries JAN, BRAS, SJT, SPT, LNT, PTG, TNG and ANT became the sponsors. As of December 31, 2025, 74.69% of the Parent Company's effective workforce and 72.00% of the Consolidated workforce participated in the Taesaprev Plan (71.01% of the Parent Company and 73.79% of the Consolidated workforce as of December 31, 2024).

The Company's sole obligation is to make contributions as determined by the private pension plan's rules, which are settled up to the month subsequent to the recognition of these expenses. The plan assets are recorded separately from the other Company's other assets, under Forluz's control. The main sponsor of Forluz is CEMIG (sponsor-founder), one of the Company's controlling shareholders.

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The Company may, at any time, according to the law, request the withdrawal of the sponsorship, which will depend on the governmental authority's approval, and will be subject to the prevailing law. In case of a hypothetical withdrawal of the plan sponsor, the sponsor's commitment is fully covered by the plan assets. The amounts of liabilities, costs and expenses are shown in note 12.

26. OTHER INFORMATION

Environmental aspects

The obligations for execution of environmental compensation projects are in progress, based on the schedules established in the respective instruments, when applicable. The environmental compensations provisioned by the Company and its subsidiaries are recorded in line item "Other payables".

The National Environmental Policy establishes that the regular operation of the effective or potentially pollutant activities or those that would somehow cause environmental damages is subject to the previous environmental license.

Licenses issued to the Company and its subsidiaries in operation						
Company	Section	Operating License	Issuance date	Maturity	Issuing body	REF
Taesa Holding						
NVT	Samambaia/DF -Imperatriz/MA	384/2004	09/06/2011	09/06/2021	IBAMA	(a)
TSN	Serra da Mesa/GO - Sapeaçu/BA	287/2002	08/27/2018	08/27/2028	IBAMA	-
MUN	Camaçari II - Sapeaçu	002212/TEC/LO-0044	07/24/2005	07/24/2010	IMA	(b)
GTE	Goianinha - Mussurú	339/2003	06/26/2015	06/26/2025	IBAMA	(a)
	SE Norfil	2671/2023	11/23/2023	11/23/2028	SUDEMA	-
PAT	Paraíso-Açu	130625/TEC/RLO-1289	06/05/2020	06/05/2026	IDEMA	(d)
ETEO	Taquaraçu - Sumaré	00026/2008	06/13/2008	06/13/2014	CETESB	(c)
NTE	Angelim - Campina Grande	349/2003	12/23/2015	12/23/2025	IBAMA	(a)
	Xingó - Angelim	350/2003	12/23/2015	12/23/2025		(a)
ATE	Londrina - Araraquara	492/2005	02/29/2012	03/01/2022	IBAMA	(a)
STE	Uruguaiana - Santa Rosa	00714/2022	03/08/2022	03/08/2027	FEPAM	-
ATE II	Colinas - Sobradinho	579/2006	02/01/2016	02/01/2026	IBAMA	(a)
ATE III	Itacaiunas - Colinas	753/2008	06/17/2008	06/17/2012	IBAMA	(a)
	Marabá - Carajás	13722/2022	09/26/2022	09/25/2027		SEMAS/PA
SIT	Garabi - Itá I e II	1293/2015	08/04/2025	08/04/2035	IBAMA	-
SAN	LT 230kV Livramento 3 / Santa Maria 3	01976/2023	07/03/2023	04/28/2028	FEPAM	-
	LT 230kV Livramento 3 / Alegrete 2	14134/2023	12/21/2023	07/12/2027	FEPAM	(g)
	SE Maçambará 3	0335/2022	09/28/2022	09/29/2027	FEPAM	-
	SE Livramento 3	954/2022	02/07/2022	02/07/2027	FEPAM	-
MIR	SE Palmas	3359/2019	07/11/2019	07/11/2024	NATURATINS	(h)
	SE Miracema	3523/2019	07/16/2019	07/16/2024		(i)
	Lajeado - Palmas	4149/2019	08/07/2019	08/07/2029		-
	SE Lajeado	4174/2019	08/08/2019	08/08/2024		(i)
	Miracema - Lajeado	5297/2019	09/02/2019	09/02/2029		-
Subsidiaries						
MAR	Itabirito II - Vespasiano II	160/2018	01/24/2019	12/21/2028	SEMAD/MG	-
SPT	LT 230 SE Barreira II, SE Rio Grande II-Barreiras/São Desidério	10707/2017	11/06/2015	11/06/2020	INEMA	(b)
	LT 230 SE Gilbués, SE Bom Jesus, SE Eliseu Martins - PI	382/2016	06/16/2016	06/16/2020	SEMAR-PI	(f)
SJT	LT 500 SE Gilbués II - SE São João do Piauí	D000007/25	07/31/2025	07/31/2035	SEMAR-PI	-
LNT	LT Currais Novos II - Lagoa Nova II	111138/2017	12/08/2017	12/08/2023	IDEMA	(e)
	SE Currais Novos II	129600/2018	12/28/2018	12/28/2024		
BRA	Brasnorste - Nova Mutum	324072/2021	04/14/2021	04/13/2026	SEMAT/MT	(j)
	Juba - Jauru	325303/2021	10/07/2021	10/06/2026	SEMAT/MT	(k)
JAN	LT 500 KV Bom Jesus da Lapa 2 - Janaúba 3 - Pirapora 2	1623/2021	08/31/2021	08/31/2031	IBAMA	-
PTG	LT 230 KV Abson Batista - Videira C1 e C2;	1390/2025	05/02/2025	05/02/2029	IMA/SC	-

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	LT 230 KV Abdon Batista - Barra Grande C3 – CS			
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- (a) Renewal requested from IBAMA and valid until its manifestation (CONAMA Resolution No. 237/97).
- (b) The Institute of the Environment - IMA of the State of Bahia (currently INEMA), via Decree Nº 11.235/08, exempts transmission or distribution lines from the renewal of the Operating License.
- (c) Renewal requested from CETESB and valid until its manifestation.
- (d) The former license No. 2014-072326 TEC/LS 0062 referring to the Paraíso-Açu Lagoa Nova II Section, which was valid as of 08/19/2020, was unified in the recent renewal of the Paraíso-Açu license.
- (e) Renewal requested from IDEMA/RN. Valid until the agency manifests itself.
- (f) Renewal requested from SEMAR/PI and valid until its manifestation (CONAMA Resolution No. 237/97).
- (g) Rectification of the license number made by the agency.
- (h) Renewal requested by the city of Palmas.
- (i) Renewal requested via Naturatins.
- (j) Renewal requested via SEMA/MT.

Licenses issued to subsidiaries under construction						
Enterprise	Stretch	Installation License/ Single No,	Operation license No.	Date of issue	Maturity	Issuing agency
ANT	LT 525kV Bateias - Curitiba Leste	323008/2024	-	06/07/2024	06/07/2030	IAT-PR
	LT 500 kV Ponta Grossa - Assis	1500/2024	-	11/27/2024	11/27/2030	IBAMA
TNG	LT 230 kV Encruzo Novo - Santa Luzia III	-	1080405/2025	11/28/2025	11/28/2029	SEMA-MA
	LT 230 kV Açailândia - Dom Eliseu II (+ SE Açailândia e SE Dom Eliseu II)	1488/2024	-	11/16/2024	06/19/2029	IBAMA-MA(a)
	SE Encruzo Novo	1002952/2024	-	01/08/2024	01/08/2028	SEMA-MA
	LT 500 kV Santa Luzia III - Açailândia/Miranda II (Sectioning)	-	1054907/2025	08/07/2025	08/07/2029	SEMA-MA
	SE Santa Luzia III	-	1065104/2025	09/24/2025	09/24/2029	SEMA-MA

(a) LI (1788/2024) issued by IBAMA on 06/20/2024 and rectified by IBACAM on 11/20/2024.

Juruá Project – On September 27, 2024, the Company won Lot 03 of Auction 002/2024 - ANEEL, consisting of a 1.2 km 440 Kv dual-circuit transmission line and 1 440/138 kV substation, in addition to a 138 Kv 1.5 km dual-circuit transmission line, in the state of São Paulo. The new project will have a RAP of R\$19,582 (2025-2026 cycle) with ANEEL capex of R\$244,013, a concession term of 30 years and a maximum term for ANEEL construction of 42 months, starting on December 9, 2024, the date of signature of the concession contract.

Powering of Pitiquari Project – On June 15, 2025, Pitiquari started receiving 100% of the project's total RAP, with about 26 months in advance for the 1st portion and 22 months in advance for the 2nd portion.

Portion	RA issuance date ¹	Retroactive effects	% of the project's RAP
2º -LT 230 kV Abdon Batista - Videira (CD)	06/17/2025	06/15/2025	80%
1º - LT 230 kV Abdon Batista – Barra Grande (C3)	01/08/2025	12/30/2024	20%

¹Release Agreement issued by the National Electric System Operator (ONS).

Entry into operation of NVT reinforcement: On February 5, 2025, ONS issued the Release Term for the remaining part of the Imperatriz facilities. With the start of commercial operation of these facilities, the Company will now receive an additional RAP of approximately R\$18,100 (referring to the 2024-2025 cycle), corresponding to 65% of the total RAP of the reinforcement, with retroactive effect to February 1, 2025. As a result, the reinforcement was fully completed with a total RAP of R\$28,069. This RAP is provisional and will be subject to the next tax revision of this concession, which will take place in 2029. This last phase of the reinforcement was delivered about 3 months ahead of the ANEEL deadline.

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Entry into operation of TSN reinforcement - On September 29, 2025, the ONS issued the TL corresponding to 100% of the total RAP of the reinforcement with retroactive effect to September 26, 2025, starting to receive an additional RAP of approximately R\$11,304 (referring to the 2025-2026 cycle). On September 7, 2025, the ONS had already issued the TL corresponding to 90% of the total RAP of this reinforcement. The RAP (Annual Permitted Revenue) is provisional and will be subject to the next tariff review of this concession, which will occur in 2029.

Entry into operation of SPT reinforcement - On December 29, 2025, the ONS (National System Operator) issued the TL (Technical License) corresponding to 100% of the total RAP of the reinforcement, with retroactive effect to December 23, 2025, thus receiving an additional RAP of approximately R\$ 6,431 (referring to the 2025-2026 cycle). On November 20, 2025, the ONS had already issued the TL corresponding to 91% of the total RAP of the reinforcement.

27. SUBSEQUENT EVENTS

Approval of dividends distribution - On March 17, 2026, the Company's Board of Directors approved the distribution of R\$313,102 in dividends related to 2025, of which R\$52,876 were remaining minimum mandatory dividends and R\$260,226 were additional proposed dividends, which will be paid to shareholders on May 27, 2026, both based on the existing interest position of BTG Pactual Serviços Financeiros S.A. DTVM on April 29, 2026, which will be submitted for final approval by the Company's General Ordinary Shareholder Meeting, not yet scheduled. The Company's units will be negotiated as "ex-dividends" starting on April 30, 2026, including:

Tangará: On March 16, 2026, the ONS issued the TL (Technical Licenses) related to the energization of the Santa Luzia III substation (500, 230 and 138 kV yards) and the sectioning of the Açailândia -- Miranda II C1 500 kV transmission line in the Tangará concession. With this release, Tangará will receive an RAP (Annual Permitted Revenue) of approximately R\$35,100 (referring to the 2025-2026 cycle), plus PIS/COFINS (Social Integration Program/Contribution to Social Security Financing), corresponding to 32.5% of the total RAP of the project, with retroactive effects between February 25 and March 6, 2026. The project was partially delivered approximately 24 months ahead of the deadline required by ANEEL (Brazilian Electricity Regulatory Agency) of March 2028.

Entry into operation of the ATE III reinforcement - On March 11, 2026, the ONS (National System Operator) issued the TL (Technical License) referring to the energization of the ATE III reinforcement. With this energization, the concession will receive an additional RAP of approximately R\$6,700 (referring to the 2025-2026 cycle), plus PIS/COFINS, with retroactive effects from March 4, 2026.

Payment of interim dividends and interest on equity - On January 28, 2026, the Company paid the amount of R\$323,264, of which R\$144,485 were interest on equity for 2025 and R\$178,779 were interim dividends.

Payments to debenture holders:

Enterprise	Emission	Series	Payment date	Amortization	Interest	Total
Taesa	11 th	2 nd	01/15/2026	216,667	35,160	251,827
Taesa	7 th	7 th	03/16/2026	20,277	19,897	40,174
Taesa	14 th	1 st		-	10,526	10,526
		2 nd	03/16/2026	-	2,858	2,858
		3 rd		-	13,215	13,215
Taesa	15 th	2 nd	03/16/2026	-	74,666	74,666
		1 st	03/16/2026	-	9,084	9,084
Taesa	16 th	Single	03/16/2026	-	29,697	29,697
Janaúba	1 st	Single	01/15/2026	11,362	5,361	16,723

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Increase in capital stock in subsidiaries

Enterprise	Payment date	Date of approval	Approving body	Amount
Ananá	03/13/2026	03/13/2026	AGE	20,000
	03/06/2026	03/05/2026		15,000
	02/24/2026	02/23/2026		7,000
	02/03/2026	02/02/2026		40,000
	01/12/2026	01/09/2026		40,000
Tangará	03/13/2026	03/13/2026	AGE	20,000
	03/05/2026	03/04/2026		10,000
	02/24/2026	02/23/2026		7,000
	02/03/2026	02/02/2026		20,000
Juruá	02/04/2026	02/02/2026	AGE	10,000

Executive Board	
Officers	Title
Rinaldo Pecchio Junior	Chief Executive Officer
Vago	Chief Legal and Regulatory Officer
Catia Cristina Teixeira Pereira	Chief Financial and Investor Relations Officer
Luis Alessandro Alves	Chief Technical Officer
Maurício Dall'Agnese	Chief Business and Equity Interest Management Officer
Jell Lima de Andrade	Chief Implementation Officer

Board of Directors	
Active Members	
Reynaldo Passanezi Filho (appointed by CEMIG)	
José Reinaldo Magalhães (appointed by CEMIG)	
Reinaldo Le Grazie (appointed by CEMIG)	
Paulo Gustavo Ganime Alves Teixeira (appointed by Ia CEMIG)	
Marco da Camino Ancona Lopez Soligo (appointed by CEMIG)	
Carolina Sánchez Restrepo (appointed by ISA)	
Antonio Roquim Neto (appointed by ISA)	
Jaime Enrique Falquez Ortiga (appointed by ISA)	
Francisco Martins Codorniz Filho (appointed by ISA)	
Denise Lanfredi Tosetti Hills Lopes (independent member)	
Mario Engler Pinto Junior (independent member)	
Celso Maia de Barros (independent member)	
Hermes Jorge Chipp (independent member)	

Supervisory Board	
Active Members	Alternates
Felipe José Fonseca Attiê (appointed by CEMIG)	Mirian Paula Ferreira Rodrigues (appointed by CEMIG)
Ronnye Peterson Baía Antunes (CEMIG)	Luiz Felipe da Silva Veloso (appointed by CEMIG)
Manuel Domingues de Jesus e Pinho (appointed by ISA) (Chief Supervisor)	Luciana dos Santos Uchôa (appointed by ISA)
Murici dos Santos (minority preferred shareholders)	Ana Patrícia Alves Costa Pacheco (minority preferred shareholders)
Marcello Joaquim Pacheco (common minority shareholders)	Rosangela Torres (common minority shareholders)

**Dirlei Luis da Silva Junior
Contador CRC RJ- 117622/O-5**

TAX COUNCIL STATEMENT

The members of Transmissora Aliança de Energia Elétrica S.A.'s ("Companhia") Tax Council, undersigned, meeting at the Company's head office, in exercising their legal and statutory duty, considering the Company's Executive Board's statement dated March 17, 2026, have examined the Management Report and other documents that are part of the Company's individual and consolidated financial statements for the year-ended December 31, 2025, as well as the independent auditors' report issued today, without modifications, as well as Management's proposition for the allocation of 2025's income. After ensuring that the aforementioned documents do reflect the financial position and management situation of the Company and, also, considering the clarifications provided by Management's representatives and by independent auditors - Deloitte Touche Tohmatsu Auditores Independentes Ltda., they are favorable to the approval of the aforementioned documents to be sent to the General Ordinary Meeting, in conformity with Law No. 6.404/76 and other applicable legislation.

Rio de Janeiro, March 17, 2026.

Manuel Domingues de Jesus e Pinho
Active member

Felipe José Fonseca Attiê
Active member

Ronnye Peterson Baía Antunes
Active member

Marcello Joaquim Pacheco
Active member

Murici dos Santos
Active member

EXECUTIVE BOARD STATEMENT

The members of Transmissora Aliança de Energia Elétrica S.A.'s (the "Company") Executive Board, undersigned, in executing their legal and statutory role, state that:

- (i) They have reviewed, discussed and agree on the Company's independent auditors opinions expressed on the review report of the financial statements for the year-ended December 31, 2025 and respective supporting documents; and
- (ii) They have reviewed, discussed and agree on the Company's financial statements for the year-ended December 31, 2025 and respective supporting documents.

Rio de Janeiro, March 17, 2026.

Rinaldo Pecchio Junior
Chief Executive Officer

Catia Cristina Teixeira Pereira
Chief Financial Officer and Investor
Relations Officer

Luis Alessandro Alves
Technical Director

Jell Lima de Andrade
Implantation Director

Maurício Dall'Agnese
Director of Business and Capital Management