

TRANSFORMANDO VIDAS COM A
NoSSA ENeRGIA

MANAGEMENT REPORT AND
FINANCIAL STATEMENTS

2025

CEMIG

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MANAGEMENT MESSAGE

The year 2025 marked significant achievements for Cemig across several areas. We maintained the pace of execution of our robust investment plan, which totaled R\$6.25 billion, allocated across different Cemig business segments.

Our operational indicators also showed consistent improvement, reflecting the continuous enhancement of the services provided to our customers.

Throughout 2025, Cemig received several awards recognizing its transformation process. Among the highlights were the Best Energy Company Award granted by Época Negócios 360 and the Best Energy Company in Brazil Award at the TOP30 – Best Companies ranking by Veja Negócios.

We also strengthened our financial solidity, with Moody's upgrading Cemig's local currency credit rating to AAA, in addition to receiving the Best ESG Practices Award from Anefac, in the Transformational Stage category, reinforcing our commitment to social and environmental responsibility.

We concluded the divestment process of four power plants — Machado Mineiro, Martins, Marmelos and Sinceridade — through an auction held at B3, with a minimum price of R\$29 million. The transaction was successfully completed, reaching R\$52 million, with a premium exceeding 70%, paid by Âmbar Hidroenergia. The transaction was officially finalized on October 16, 2025.

We also achieved a successful outcome in the GSF Auction, held on August 1, 2025, which represented a milestone for the electric power sector by advancing toward a definitive solution to hydrological risk. The mechanism established by Provisional Measure No. 1,300/2025 enabled the conversion of accumulated liabilities into tradable securities, acquired by companies interested in extending generation concessions.

In the auction, conducted by the Electric Power Commercialization Chamber (CCEE), we obtained the extension of concessions for three hydroelectric plants — Irapé, Queimado and Pai Joaquim. The Irapé plant was granted an additional three-year concession period, while Queimado and Pai Joaquim each obtained seven-year extensions, for a total amount of approximately R\$200 million.

It is worth noting that the acquisition of these assets was completed at a premium below the average observed in the auction, reinforcing the efficiency of the Company's adopted strategy.

Cemig SIM

We concluded strategic acquisitions, including the asset unbundling of ventures in which Cemig SIM previously held partnerships with third parties. As a result of this transaction, Cemig SIM now holds 100% ownership of six solar power plants (UFVs), totaling 27.0 MWp. Additionally, Cemig SIM acquired 51% ownership in two UFVs, totaling 2.8 MWp, as well as 100% ownership capacity of 7.2 MWp.

These transactions resulted in a capital gain of R\$60 million from the divestment of our interests and a R\$74 million fair value adjustment of the acquired assets.

With these acquisitions, Cemig SIM has terminated all existing partnerships, now holding full ownership of all proprietary assets in its portfolio, in line with Cemig's Strategic Planning.

Cemig SIM also delivered and energized an additional **61.4 MWp** under the **Ouro Solar, Solar do Cerrado and Sol Central projects**, contributing to Cemig SIM's expansion strategy, with investments exceeding **R\$360 million**.

Results

In 2025, we achieved EBITDA of R\$2.4 billion and recorded net income of R\$1.8 billion. In the same year, we received from Moody's an upgrade of our local currency credit rating to AAA, resulting in two maximum ratings — Moody's and Fitch.

This upgrade reflects the robustness of the Company's financial management, our discipline in capital allocation, and the strong cash generation capacity of our businesses. These milestones demonstrate our commitment to Cemig's transformation and constitute the foundation for increasingly solid and sustainable results, in line with our results-driven culture pillar.

As part of our financial strategy, we issued the 10th and 11th debentures, totaling R\$2.0 billion, mostly sustainable bonds, further reinforcing our ESG pillar. Following these transactions, there was a significant increase in the average debt maturity, which reached 7.3 years as of December 31, 2025. Our consolidated leverage remains at a healthy level of 1.15x (Adjusted Net Debt / EBITDA).

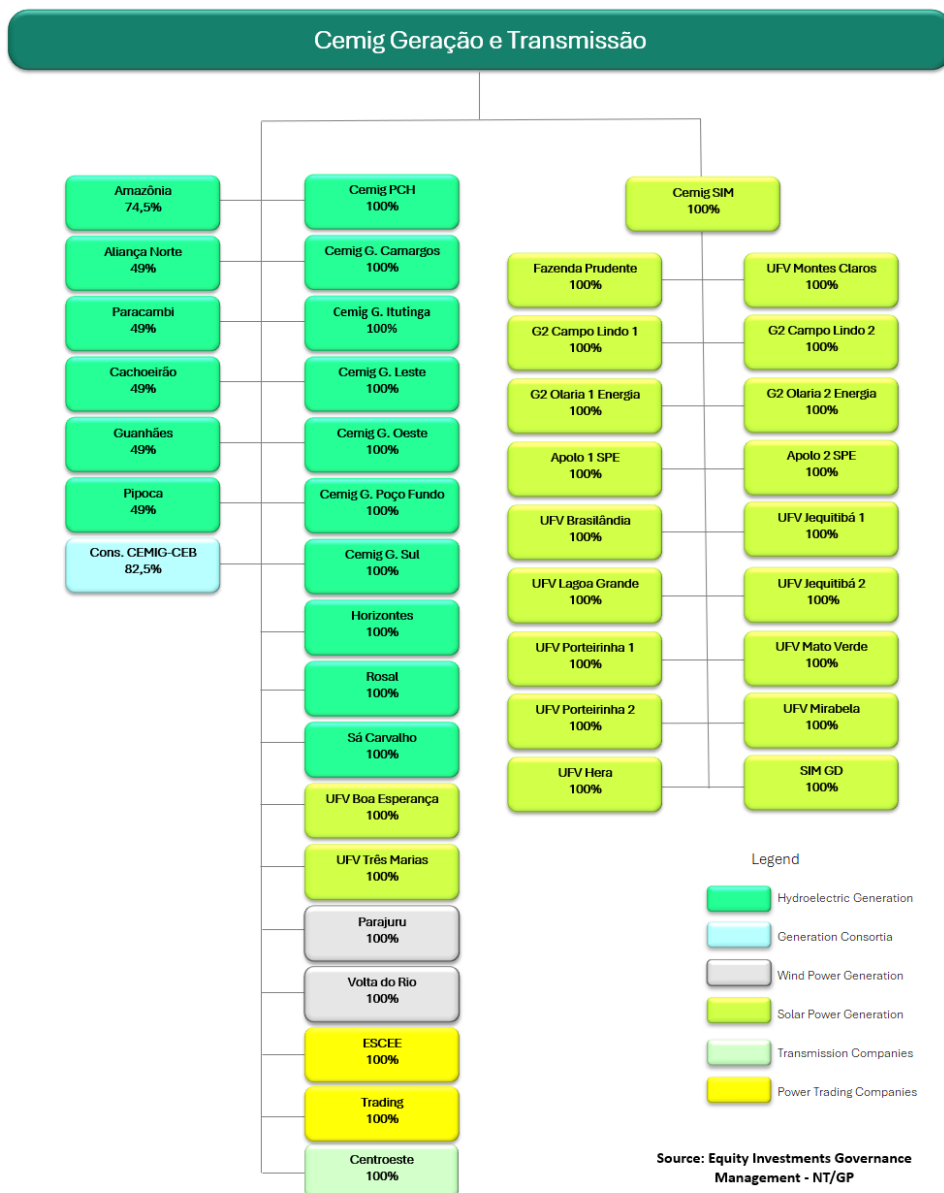
We strongly believe in our strategic plan and highlight some relevant achievements for each of our business segments. We thank our employees, shareholders, communities, and other stakeholders for their trust. We reaffirm our commitment to sustainable value creation and the continuous pursuit of excellence in service delivery.

MANAGEMENT REPORT

Cemig Geração e Transmissão ("Company" or "Cemig GT"), a wholly owned subsidiary of Companhia Energética de Minas Gerais ("Cemig"), hereby submits to the appreciation of the Shareholders this Management Report, together with the financial statements, the Fiscal Council's opinion, the Audit Committee report, and the Independent Auditors' report for the fiscal year ended December 31, 2025. Also presented are the representations of the Vice Presidents who reviewed the financial statements and the respective Independent Auditors' report.

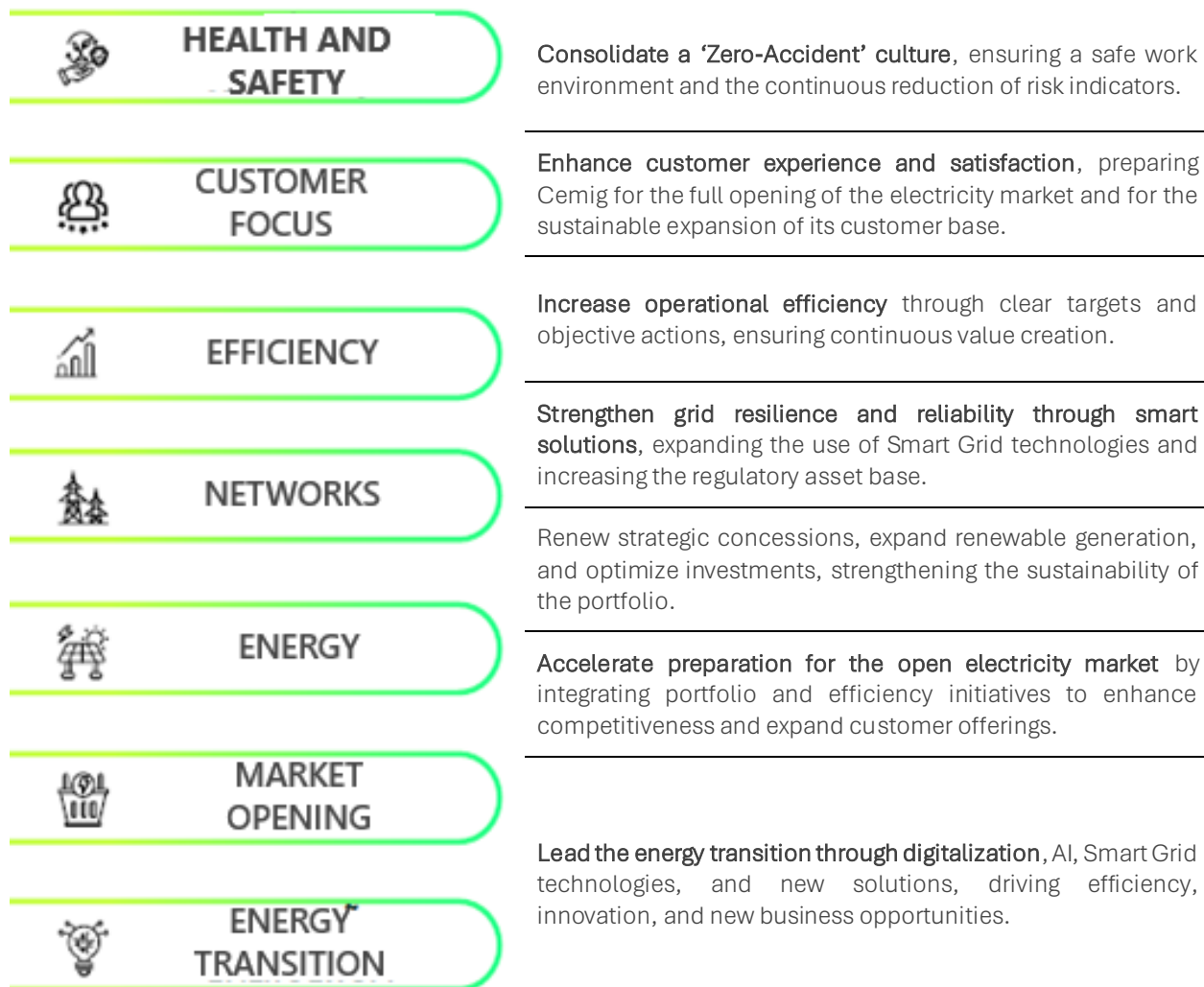
CEMIG GENERATION AND TRANSMISSION

Cemig GT began its operations in January 2005, as a result of the unbundling of the activities of Companhia Energética de Minas Gerais (“Cemig”). Since its inception, Cemig GT has consistently demonstrated a strong vocation for electric power generation through hydroelectric plants. Through major projects and significant challenges, the Company has marked the history of large-scale developments by the engineering excellence and scale of the power plants it has built.



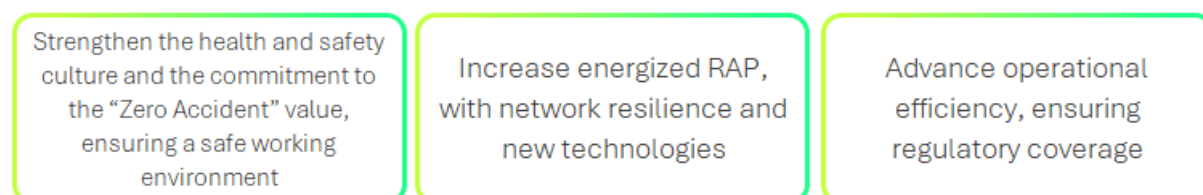
Cemig Strategy

Cemig’s strategy for the 2026–2030 period was approved by its Board of Directors in December 2025. Among the guidelines that shape this new cycle are maintaining the pace of investments with a focus on asset modernization, preparing for the full opening of the electricity market, ensuring prudent capital allocation, and strengthening operational efficiency.

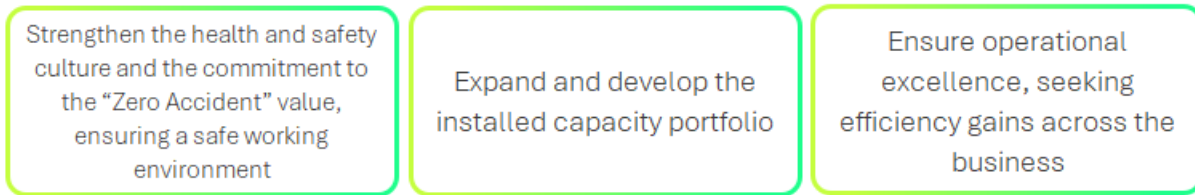


This represents an update to the motto ‘Focus on Minas and Win’, reinforcing our focus on the customer, the pursuit of operational efficiency, and the ambition to consolidate the Company as a national benchmark in customer satisfaction, health and safety, and sustainable development. These initiatives are expected to guide Cemig in meeting the key commitments outlined below:

Transmission: Grow sustainably in the transmission segment, with a focus on health, safety, efficiency, and innovation.



Centralized Generation: Grow sustainably in the Generation segment, with a focus on health, safety, efficiency, and innovation.



Energy Trading: Become a benchmark in the energy trading market, creating value through innovative solutions, a diversified portfolio, and excellence in customer relationships.



Our Mission, Vision, and Values



Ethical Principles and Cemig Code of Conduct

Cemig Code of Conduct

The new Cemig Code of Conduct was reviewed and revised with participation by employees of all the areas of the Company. It is based on the pillars of Cemig’s identity and policies: respect for life, integrity, generation of value, commitment, innovation, sustainability, social responsibility, and alignment with the Company’s cultural identity. It constitutes a pact which aims to incorporate common values, objectives and behavior, developing a of integrity. The Code is to be complied with by all the people to whom it is addressed: managers, members of the Board of Directors, members of committees under the bylaws, employees, interns and outsourced parties who have any established relationship with the Company’s stakeholders.

The Ethics Committee

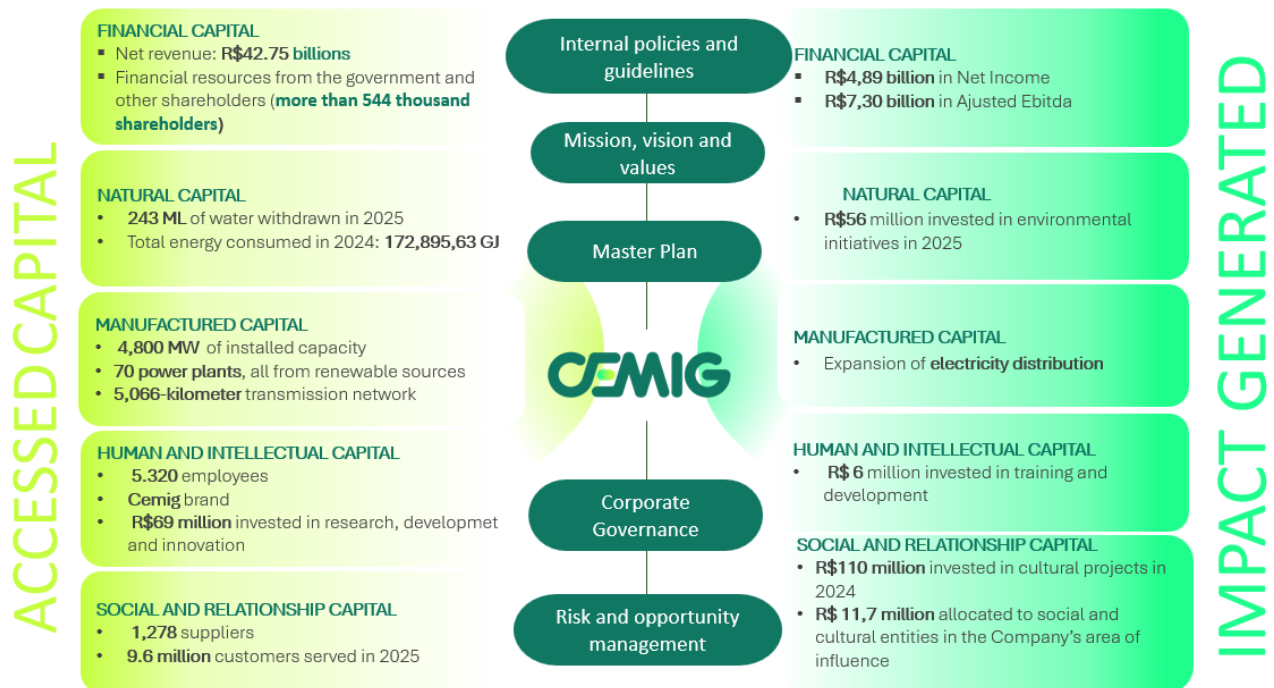
The Ethics Committee is responsible, among other attributions, for coordinating action in relation to management (interpretation, publicizing, application and updating) of the Statement of Cemig Code of Conduct, including assessment of and decision on any possible non-compliances.

The Commission is made up of 8 members including Superintendents and Managers, appointed by the Executive Board. It may be contacted through our Ethics Channel - the anonymous reporting channel on the corporate Intranet, or by email, internal or external letter or by an exclusive phone line - these means of communication are widely publicized internally to all staff. These channels enable both reports of adverse activity and also consultations. Reports may result in opening of proceedings to assess any non-compliances with Cemig's Statement of Cemig Code of Conduct.

BUSINESS MODEL AND VALUE CREATION

Cemig aims to create sustainable value for all stakeholders in its business, including shareholders, employees, suppliers, customers, surrounding communities, and society as a whole. To achieve this objective, the Company makes continuous investments in the expansion and improvement of its activities, reaffirming its commitment to quality and excellence.

Based on the Integrated Reporting Framework issued by the IFRS Foundation, Cemig has systematized its business model, which is presented below. This model illustrates how the Company's resources, processes, and relationships integrate to generate economic, social, and environmental value.



Financial Capital

It financially enables the operationalization of the other capitals. We highlight the execution of the largest investment plan in our history, the divestment of non-strategic assets, operational efficiency, and sustainability.

Natural Capital

Water is the main input used by Cemig for electricity generation, serving as the resource that drives the turbines, with 100% of the water returned to its natural course. Cemig recognizes its responsibility toward the environment and is committed to adopting and promoting best practices in environmental management.

Manufactured Capital

The Company stands out for generating 100% of its electricity from renewable sources, both through centralized and distributed generation, using hydro, wind, and solar facilities.

Human and Intellectual Capital

Cemig considers its human and intellectual capital to be essential for fulfilling its commitment to economic, social, and environmental sustainability. With this focus, the Company seeks to adopt the best labor-market practices in workforce management.

Social and Relationship Capital

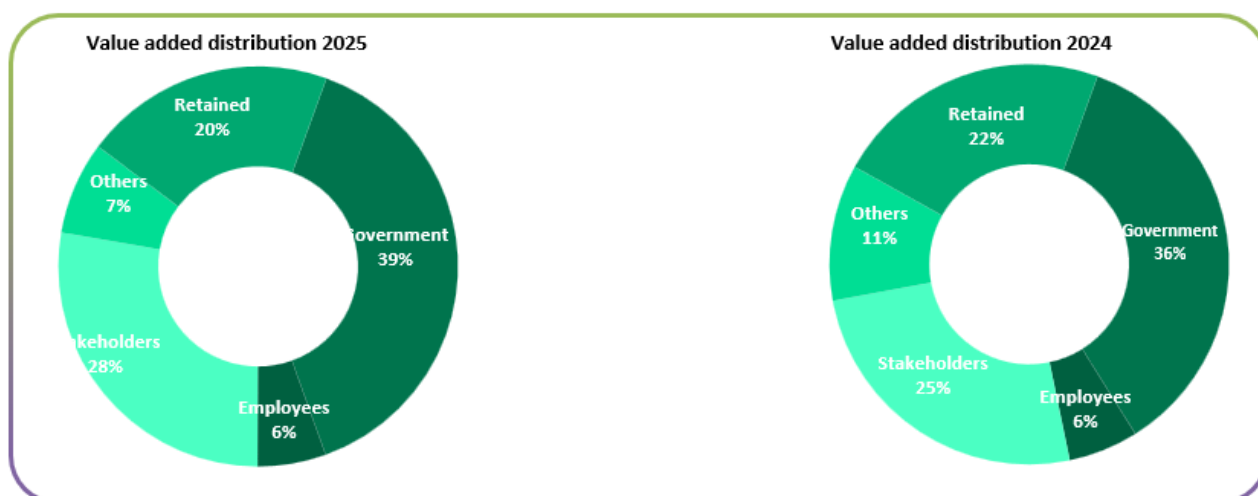
The Company has directed its efforts toward supporting various vulnerable groups, including trainees originating from the armed forces, immediate family members of individuals experiencing homelessness, adolescents from shelters, and refugees from Morocco, Venezuela, and Colombia.

Cemig understands that the success of its business is directly linked to its supplier strategy and adopts the same principles and values in relation to its supply chain.

Service quality results from several internal actions, ranging from operations management and logistical planning for emergency response to inspections and preventive maintenance of substations, transmission lines, and distribution networks.

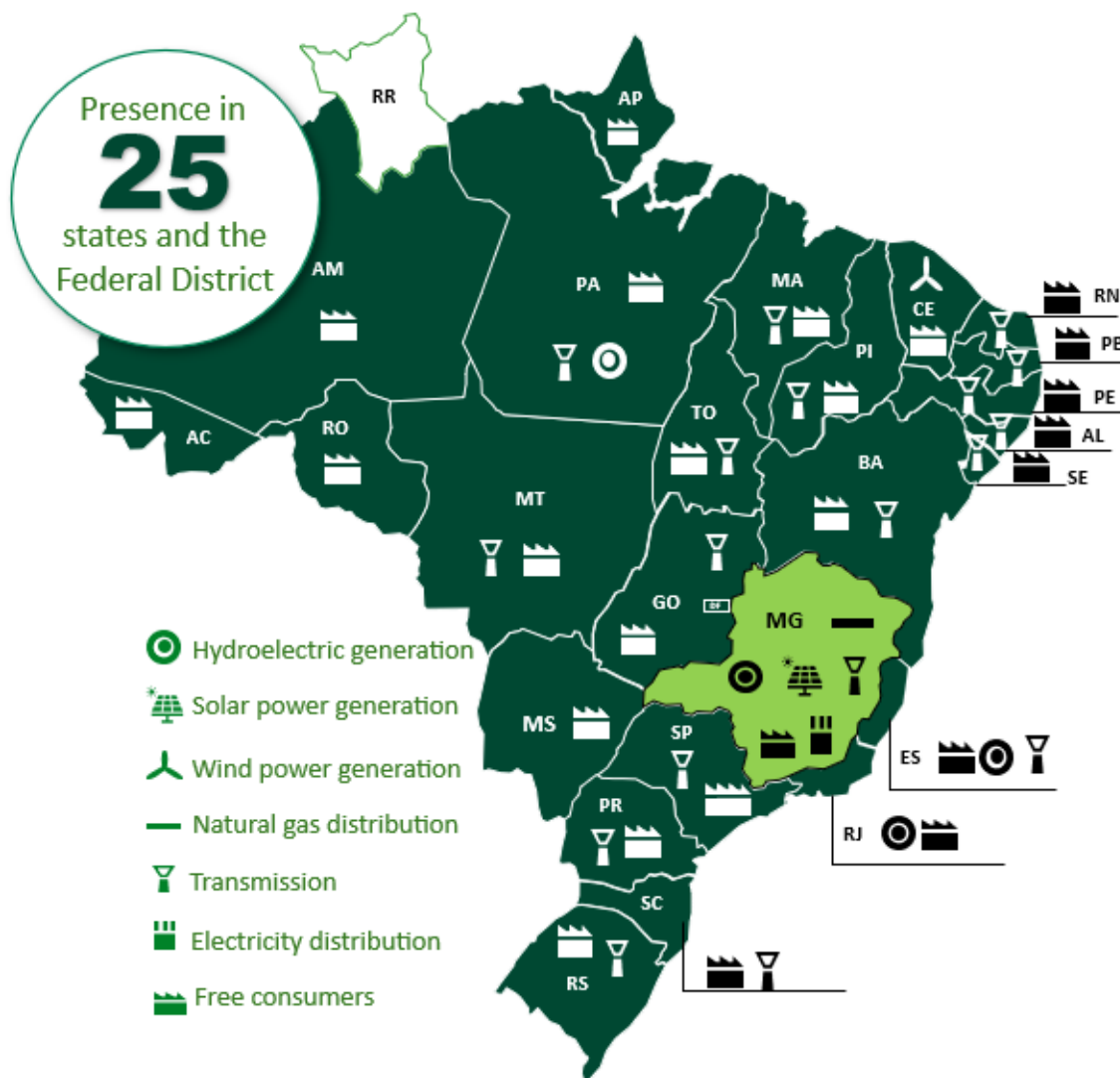
Value Added

The Value Added Statement (VAS) highlights the wealth generated and the Company’s contribution to society, with R\$3,847 million in value added in 2025, compared to R\$7,728 million in 2024.



Area of operation

The Company operates in various regions of the country through its operating segments, with a greater concentration in the Southeast.

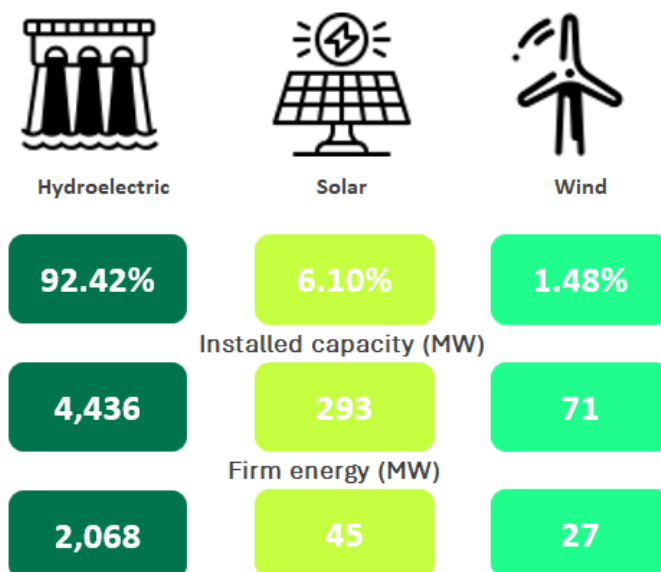


Energy Generation

Underlining our commitment to being a sustainable company, all of our generation facilities are entirely sourced from clean and renewable energy – hydroelectric, wind and solar.

Considering its subsidiaries and jointly controlled entities, as of December 31, 2025, the Company holds interests in 70 power plants, comprising 32 hydroelectric, 37 solar and 2 wind facilities, with total installed capacity of 4,800 MW.

Composition of the energy matrix



Transmission

In the transmission segment, the Company operates and maintains 41 substations and 5,066 km of transmission lines, as part of Brazil's National Grid system, as follows:

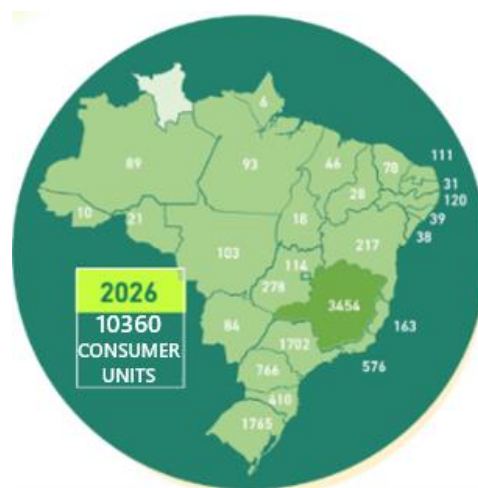
Transmission	Length (km)
230 kV	801
345 kV	2,083
500 kV	2,182
Total	5,066

It also has assets that it operates and maintains in 11 substations of other transmission agents.

In 2025 the Company has transmission assets in 11 other companies, with whom it has operation and maintenance contracts, in 14 substations (of which two are not substations of Cemig GT), and 95.5 km of transmission lines.

Trading in energy

Cemig remains the market leader in serving customers in Brazil's Free Power Market, being the first company to supply more than 10,000 consumer units in the Free Contracting Environment (FCE) — clear evidence of its nationwide reach, which extends across nearly all states, as shown in the map below:



The Company has been advancing in parallel across several strategic fronts: digitalization, commercial reach, modernization of customer service, product innovation, and enhancements to the customer experience. It continues to build trust, scale, and operational strength with its customers and the market.

The Sinergia Program deserves special mention, with its new version launched in 2025. The program, which strengthens the Company's commercial partner network, represents one of its most robust strategic initiatives by introducing a key differentiator in the sector: the immediate payment of 100% of commissions to partners at the time the contracts of referred customers are signed. Sinergia has expanded Cemig's customer acquisition and service capabilities. Today, we have a network of more than 700 partners across the country.

As a strategic differentiator in a market increasingly guided by environmental, social, and governance (ESG) criteria, Cemig markets and supplies 100% clean, renewable, and traceable energy, which enables the Company to offer Cemig-REC and I-REC renewable energy certificates. In 2025, more than 2.6 million CEMIG-RECs, and more than 2.8 million I-RECs, contributing to the economic sustainability of its customers.

Cemig Free Energy – the retail market for Free Clients

Focusing on new markets, Cemig is innovated with the launch of 'Cemig Free Energy', in 2023, an e-commerce system that offers medium-voltage customers the possibility of making simulations of details and costs of supply, contracting renewable energy taking advantage of the opportunities that the opening of the market created as from January 2024.

This new platform, which has revolutionized the sector, was planned to make clients' activity simple and agile, enabling them to contract energy 100% online through a digital system. This has made it possible for them to serve clients of the retail market, and, together with other important actions for developing this sector, has helped Cemig achieve the leadership in the 'retail market' as from October 2024.

In December 2025, an average of 208 MW was marketed to this customer segment, corresponding to an 8.5% market share — a level never before reached by any other company in Brazil, reinforcing Cemig's position as a national benchmark in this contracting environment.

THE MACROECONOMIC ENVIRONMENT

In the international environment, the year 2025 began fueled by confidence in the so-called "American exceptionalism," driven by the new political platform of the United States Government. Three significant policy shifts were adopted: the broad imposition of import tariffs, stricter immigration restrictions, and the approval of a clearly expansionary and deficit-oriented federal budget for the coming years.

The tariffs represented a break with the traditional logic of U.S. trade policy, but their impact was smaller than initially anticipated. This occurred because the U.S. government revised several of the measures that had previously suggested worse-than-expected economic effects. Additionally, in February 2026, the United States Supreme Court ruled the unilateral imposition of tariffs by the federal government unconstitutional.

This scenario encouraged central banks in other countries to seek greater reserve diversification in order to reduce the concentration of U.S. dollar-denominated assets. As a result, gold surged—also driven by investors’ search for safety—while the U.S. dollar depreciated.

The slowdown in the labor market, which intensified beginning in April, led the Federal Reserve (Fed) to cut the Federal Funds Rate (FFR) by 75 basis points in the second half of 2025, bringing the FFR to a range of 3.50%–3.75% at year-end. With interest rates near the neutral range, there appears to be no urgency for additional rate cuts, especially in a context where economic activity remains robust despite labor market cooling. Moreover, uncertainties remain regarding inflation convergence toward the target, given pressures from tariffs and services inflation.

In Brazil, the government preserved and expanded initiatives aimed at sustaining domestic demand throughout 2025, including tax incentives, the reinforcement of social programs, and the expansion of subsidized credit lines. To contain the inflationary effects of these measures, the Central Bank maintained a restrictive monetary policy stance. The result was a moderate and unbalanced economic deceleration, with the economy continuing to operate under exceptionally low idle capacity. Income-sensitive activities, such as much of the services sector, maintained a solid pace, while segments more sensitive to credit conditions showed moderation.

In this context, inflation and inflation expectations decelerated only moderately, remaining closer to the upper bound than to the center of the Central Bank’s target range. The IPCA closed 2025 at 4.3%, below initial projections of around 5.7%.

This outcome was driven by favorable dynamics in Food at Home and Industrial Goods, influenced by strong crop yields, temporary effects of the avian flu outbreak (which reduced exports and increased domestic supply), the impact of the new U.S. tariffs on meat and coffee, and the appreciation of the Brazilian real, which helped contain industrial goods prices after the increases recorded in the first four months of the year caused by the previous year’s currency depreciation. Conversely, the Services segment remained resilient, close to 6% on an annual basis, reflecting the strength of the labor market and economic activity. Administered prices also remained under pressure, driven by higher electricity tariffs (due to larger adjustments and the activation of the yellow tariff flag in December) and a 15.2% increase in gambling prices.

In this context, the Brazilian real appreciated against the U.S. dollar in 2025 (the BRL/USD exchange rate posted a -10.60% change between December 2024 and December 2025), partly due to the international environment. The Monetary Policy Committee (Copom) implemented a 100-basis-point increase in January, raising the Selic rate to 13.25% per year

and continuing the tightening cycle. In March, it resumed hikes with an additional 100 basis points, taking the rate to 14.25%. In May, it accelerated the pace with a 50-basis-point increase, reaching 14.75%, and in June implemented another 25-basis-point adjustment, setting the Selic at 15% per year, a level maintained through December. Thus, the Selic ended 2025 at 15% per year, above the 12.25% recorded at the end of 2024.

In addition to the scenario outlined for 2025, attention should be given, from a forward-looking perspective, to the potential impact of the intensification and possible prolongation of conflicts in the Middle East on the global and domestic macroeconomic environment. The strategic relevance of the region for oil production and distribution implies that an escalation of geopolitical tensions may put upward pressure on commodity prices, due to supply risks and an increased geopolitical risk premium. This movement tends to generate additional inflationary pressures by raising production, transportation, and logistics costs, potentially hindering the convergence of inflation to target levels across various economies.

In the Brazilian case, persistent shocks in international oil prices may translate into higher domestic fuel prices and indirect effects on other goods and services, impacting households' purchasing power. Moreover, an environment of greater uncertainty and risk aversion in financial markets may increase exchange rate volatility, potentially leading to a depreciation of the Brazilian real against the US dollar and intensifying inflationary pressures through higher import prices.

Finally, the combination of higher costs, increased uncertainty, and a possible tightening of financial conditions may affect investment decisions and international trade, posing risks to both global and Brazilian economic growth, particularly in a scenario where conflicts are prolonged.

REGULATORY ENVIRONMENT

Energy Generation

In 2025, hydrology remained significantly below the historical average and may come close to some of the worst conditions recorded between 1931 and 2024. Natural Affluent Energy (Energia Natural Afluente, or ENA) reached only 77% of the Long-Term Average (MLT) in the Brazilian National Grid (SIN). By sub-market, the results were: 76% of the MLT in the Southeast, 90% in the South, 46% in the Northeast, and 73% in the North.

For 2025, the risk parameters of the pricing models were recalibrated, shifting from the previous 25/35 pair (25% of the worst hydrological series weighted at 35% in the objective function) to a 15/40 pair (15% of the worst series weighted at 40%). This adjustment makes the model more risk-averse, increasing the system's operating cost and, consequently, the Spot Price (Preço da Liquidação das Diferenças, or PLD).

Reservoir storage did not present any particular highlights, remaining close to the long-term historical average and ending the year with 45% storage in the National Grid (the 10th highest level between 1999 and 2025).

The 2025 PLD began the year below R\$100/MWh, reflecting favorable rainfall in December and January. However, starting in March, prices rose above R\$300/MWh, fluctuating between R\$200/MWh and R\$300/MWh over the following months. For the year, the average PLD was R\$223.46/MWh in the Southeast, R\$225.94/MWh in the South, R\$176.61/MWh in the Northeast, and R\$182.22/MWh in the North. The average Generation Scaling Factor (GSF) for the year was 0.83, with the highest level in January (1.13) and the lowest in August (0.625).

Electricity transmission

The transmission business has its revenue regulated by ANEEL and consists of the remuneration of assets based on their availability to users. The regulatory model follows the revenue-cap methodology, which establishes a ceiling on the revenue that the transmission company is allowed to earn during the period.

ANEEL defines the revenue of new assets through Authorizing Resolutions, which set the Annual Permitted Revenue (REVENUE Anual Permitida – RAP) in advance, granting the right to receive the RAP from the date the asset enters commercial operation. The RAP is adjusted during the Annual Revenue Adjustment processes held on July 1 of each year and is recalibrated in the Periodic Revenue Review processes, which occur every five years. The objective of the annual adjustment is to update the approved RAP by the inflation index stated in each Concession Agreement and to add the revenue from reinforcements and improvements that entered commercial operation during the previous tariff cycle (from July of the prior year through June of the adjustment year). The Periodic Revenue Review (RTP), in turn, consists of reassessing the asset base and recalculating the efficient regulatory parameters for operating cost coverage, other revenues, and asset remuneration.

In 2025, the Company’s concession contracts underwent only the annual revenue adjustment processes. Accordingly, the revenues for the Cemig GT contract (Concession Agreement No. 006/1997) and the SLTE contract (Concession Agreement No. 006/2011) were adjusted for inflation using the IPCA, while the Cemig-Itajubá contract (Concession Agreement No. 079/2000) and the Centroeste contract (Concession Agreement No. 004/2005) were adjusted using the IGP-M. In addition to the monetary adjustment, the 006/1997 contract included new projects that entered commercial operation during the 2024–2025 cycle, and the 004/2005 contract had a reduction in its RAP due to the revenue rollback scheduled for the 15th year of the concession, effective March 25, 2025.

Approved Annual Permitted Revenue for the 2025–2026 cycle

The RAPs for the Company’s concession agreements for the 2025–2026 cycle were set at R\$1,245 million, representing an increase of 0.2% compared to the previous cycle. During the period, the IPCA and IGP-M price indices increased by 5.32% and 7.02%, respectively.

Adjustment index	RAP – 2024–2025 cycle	RAP – 2025–2026 cycle	Change (%)
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		R\$ millions	R\$ millions	
Concession Agreement – 006/97	IPCA	1162.00	1164.00	0.2
Concession Agreement – 079/00	IGPM	43.00	53.00	23.1
Concession Agreement – 004/05	IGPM	26.00	16.10	-38.1
		1,231.00	1,233.10	0.2%

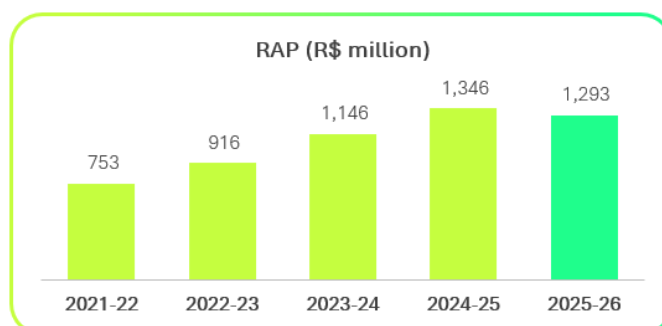
(1) Amounts after ANEEL Ruling No. 4,675, issued in December 2023.

The variation below inflation in the RAP of the 006/1997 concession contract was mainly due to the reduction of the Financial Component related to existing assets (RBSE) in the amount of R\$56 million, as defined by Ratifying Resolution No. 3469/2025. Offsetting this effect, revenue increased by R\$29 million from new projects entering commercial operation, in addition to the RAP adjustment by the IPCA inflation index.

The variation in the RAP of the 079/2000 (Itajubá) contract reflects the entry into commercial operation of Large-Scale Projects authorized by Authorizing Resolution No. 9,979/2021, which added R\$6 million to the RAP, in addition to the adjustment of the full RAP by the IGP-M.

The variation in the RAP of the 004/2005 (Centroeste) contract reflects the revenue reduction in the 15th year of the concession, as stipulated in the Concession Agreement, effective March 25, 2025, i.e., within the 2024–2025 tariff cycle.

In addition to the RAP, the adjustment process also established an Adjustment Portion (Parcela de Ajuste – PA) of R\$60.3 million. This amount corresponds to financial adjustments related to revenues from prior years.



The amount of the Adjustment Component related to Concession Agreement No. 006/1997 is mainly attributable to the revision of revenues from incremental assets that underwent a positive revaluation in the assessment of the New Replacement Value (NRV – Valor Novo de Reposição), as well as to the recognition of minor improvements carried out during the 2018–2023 cycle, for which revenue revision has been due since the project’s commercial operation date.

For the other concessions, the negative amount of the Adjustment Component mainly reflects financial adjustments between the revenue billed through the Transmission System Use Tariff (TUST) and the allowed revenues for the last 12 months.

Existing Basic Network System (RBSE)

On June 10, 2025, ANEEL issued Ratifying Resolution No. 3,469, which modified the Annual Permitted Revenue (RAP) associated with the financial component of the Existing Basic

Network System (RBSE) assets, previously approved under Ratifying Resolution No. 2,852/2021.

The main change concerned the base for applying the cost of equity used to calculate the financial component, with the amortization phase being split into two cash flows: one deemed “non-controversial” (payments not suspended by injunctions) and the other “controversial” (payments suspended by injunctions). The effective payment dates began on July 1, 2017 and July 1, 2020, respectively, each with an eight-year duration.

Accordingly, the remuneration based on the cost of equity applied exclusively to the controversial cash flow, covering the period from 2017 through 2020 (the year of effective payment).

The RAP amounts ratified and processed through the 2024/2025 cycle were considered final, and the remaining differences were allocated uniformly over the payment flows for the 2025/2026 to 2027/2028 cycles.

As a result of the changes introduced by the resolution, the Company remeasured its RBSE contractual asset and recognized a reduction of R\$219 million as of June 30, 2025.

Regulatory Weighted Average Cost of Capital (WACC)

On March 27, 2025, ANEEL published the updated Regulatory Weighted Average Cost of Capital (WACC) rates for the generation, transmission and distribution segments, applicable to proceedings filed from March 2025 to February 2026. The WACC (real, after taxes) applied to transmission and generation companies was 7.89% (7.56% in 2024).

TAX REFORM ON CONSUMPTION

Constitutional Amendment No. 132/2023 established Brazil's Tax Reform on consumption, structured around the creation of the Contribution on Goods and Services (CBS) and the Tax on Goods and Services (IBS), which will gradually replace PIS, Cofins, ICMS, and ISS between 2026 and 2032. Complementary Laws No. 214/2025 and No. 227/2026 regulated the initial implementation stages, covering transition rules, governance of the new taxes, tax administration, and dispute resolution.

The transition period began on January 1, 2026, with the coexistence of the current framework and the new system. During this initial phase, tax documents will highlight only symbolic CBS (0.9%) and IBS (0.1%) amounts, intended exclusively for statistical and preparatory purposes, with no financial effects or impacts on tax bases or bookkeeping. The first economic impacts of the new taxes will occur only as from 2027.

The Company continues to monitor regulatory developments and has established a multidisciplinary working group to assess potential impacts on operations, processes, systems, and internal controls. Throughout 2025, preparatory actions were carried out and will continue in 2026, focusing on full alignment with the new tax model. It is important to note that the impacts of the Tax Reform are not yet fully known, as regulatory, legal, and infralegal stages remain pending definition and publication by the relevant authorities.

As the changes are prospective in nature, there are no effects from the Tax Reform on the Company's individual or consolidated financial statements for the year ended December 31, 2025. Any impacts resulting from future legislative changes or their interpretation will be recognized in the period in which they become definitive.

OPERATIONAL PERFORMANCE

Generation

Availability of generation

Generation availability is measured through the Availability Factor (FID), a dimensionless indicator obtained by dividing the availability recorded over the past 60 months by the reference index defined by ANEEL. Therefore, the higher the FID, the better the performance of the asset.

Under the current methodology, indicator values tend to increase when recent historical performance is favorable, which resulted in a decrease in the FID for certain facilities.

Despite this, the Availability Index used as the numerator in the FID calculation has remained high in recent years for Cemig's hydropower plants, reaching 95.16% in December 2025.

Volume of power generated

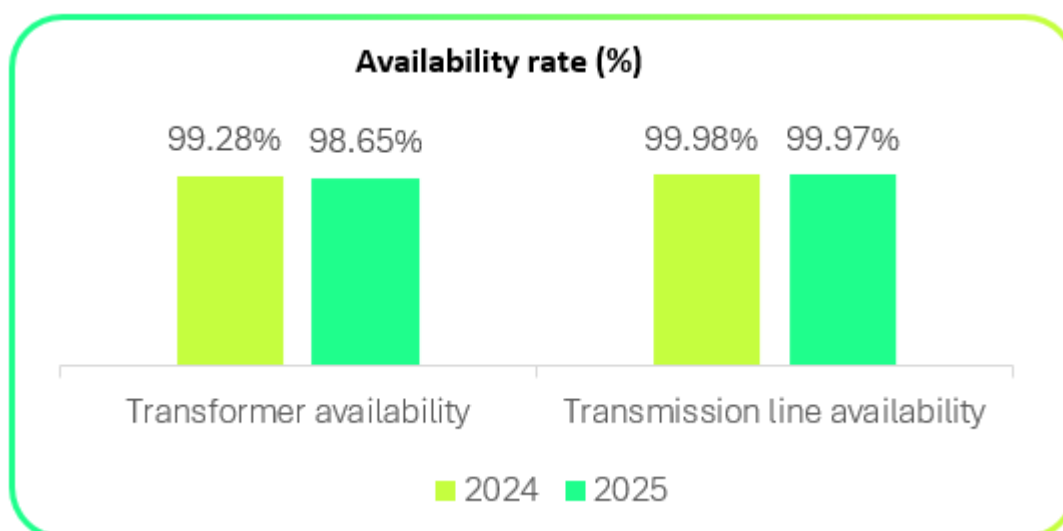
Generation (in GWh)	Total 2025	Cemig share
Centrally dispatched hydroelectric plants	37,764	11,562
Non-centrally dispatched hydroelectric plants (1)	824	643
Wind power plants	219	219
Photovoltaic power plants	342	342
Total	39,149	12,766

(1) For the Machado Mineiro, Marmelos, Martins, and Sinceridade hydropower plants, the volume of energy generation was considered only up to the date on which these plants were divested by Cemig GT and transferred to Âmbar Hidroenergia.

Transmission

Transmission Availability Rate

The following are the transmission operational performance indicators:



The sector benchmark for Transformer Availability is 99.21%, and for Transmission Line Availability it is 99.54%.

CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Net income for the year

Cemig Generation and Transmission reported net income of R\$1,817 million for the year ended 2025 and net income of R\$3,692 million for the year ended 2024, representing a decrease of 50.79%.

The main events that impacted the change in results for the year ended 2025 compared to 2024 were the recognition of the effects of the Periodic Tariff Review of the Allowed Annual Revenue (RAP) of the Company's concession agreements and the recognition of the gain from the disposal of the equity interest in Aliança Geração de Energia S.A. (Aliança Geração) in 2024.

The main explanations for the variations in revenues, costs, expenses and financial results are presented in the following sections of this report.

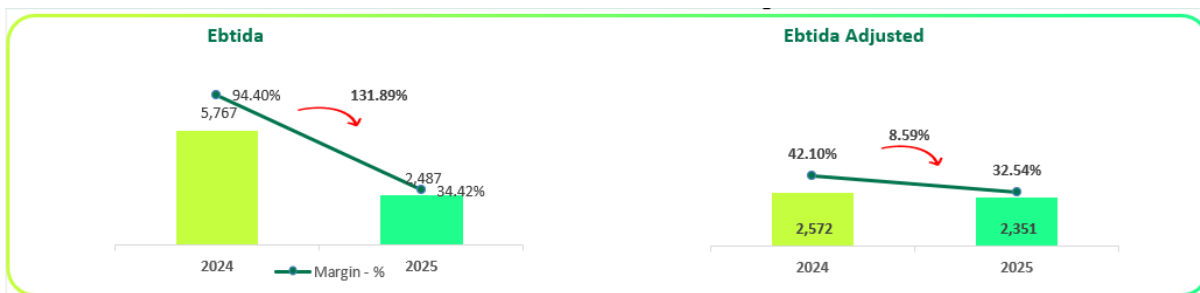
Consolidated Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)

EBITDA – 2025 – R\$ millions	Generation	Transmission	Trading	Holding / Investments	Total
Profit for the year	1,521	444	(49)	(99)	1,817
Income tax and social contribution expense	185	42	(29)	37	235
Financial result	(2)	32	(17)	62	75
Depreciation and amortization	335	16	-	9	360
EBITDA according to CVM Resolution No. 156 (1)	2,039	534	(95)	9	2,487
Non-recurring and non-cash effects					
Gain on disposal of investments (Note 9)	-	-	-	(60)	(60)
Bargain purchase gain (Note 9)	-	-	-	(12)	(12)
Capital gain (Note 9)	-	-	-	(62)	(62)
Tax provisions – length-of-service indemnity (Note 20)	24	15	3	4	46
Voluntary termination program (Note 18)	2	1	-	-	3
Remeasurement of post-employment liability (Note 18)	(129)	(79)	(18)	(24)	(250)
RBSE remeasurement (Note 6(b))	-	199	-	-	199
Adjusted EBITDA (2)	1,936	670	(110)	(145)	2,351

EBITDA – 2024 – R\$ millions	Generation	Transmission	Trading	Holding / Investments	Total
Profit for the year	1,279	1,553	3	857	3,692
Income tax and social contribution expense	334	553	(16)	427	1,298
Financial result	180	109	(24)	179	444
Depreciation and amortization	324	9	-	-	333
EBITDA according to CVM Resolution No. 156 (1)	2,117	2,224	(37)	1,463	5,767
Non-recurring and non-cash effects					
Gain on disposal of investments	(43)	-	-	-	(43)
Bargain purchase gain	-	-	-	(1,617)	(1,617)
Impairment loss	-	-	5	41	46
Reversal of tax provisions – INSS on profit sharing (PLR)	(30)	(33)	(5)	(3)	(71)
Reversal of related-party provision	-	-	-	(58)	(58)
Voluntary termination program	7	7	1	1	16
Recognition of civil provisions – energy purchase and sale	-	-	53	-	53
Periodic Tariff Review result	-	(1,521)	-	-	(1,521)
Adjusted EBITDA (2)	2,051	677	17	(173)	2,572

(1) Ebitda is a non-accounting measure prepared by the Company, reconciled with the consolidated financial statements in accordance with CVM Circular SNC/SEP n. 1/2007 and CVM Resolution n. 156 of June 23, 2022. It comprises Net income adjusted by the effects of net financial revenue (expenses), Depreciation and amortization, and Income and Social Contribution taxes. Ebitda is not a measure recognized by Brazilian GAAP nor by IFRS; it does not have a standard meaning; and it may be non-comparable with measures with similar titles provided by other companies. The Company publishes Ebitda because it uses it to measure its own performance. Ebitda should not be considered in isolation or as a substitution for net income or operational profit, nor as an indicator of operational performance or cash flow, nor to measure liquidity nor the capacity for payment of debt.

- (2) The Company presents the adjusted Lajida for a better understanding of how its operating performance was impacted by extraordinary events which, by their nature, do not contribute to information on the potential for gross cash generation.

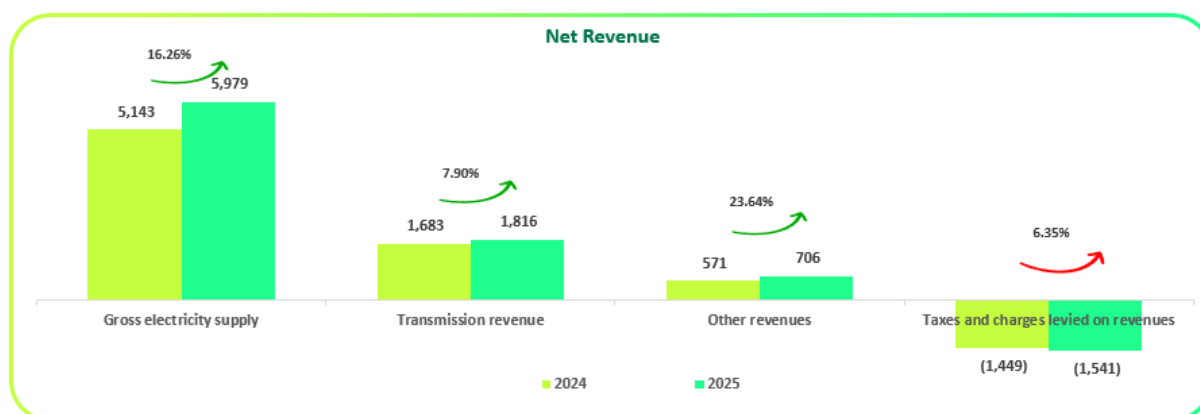


The decrease in the Company's EBITDA is mainly associated with the following effects recorded in 2024: (i) the recognition of the impacts from the Periodic Tariff Review (RTP) of the Annual Permitted Revenue (RAP) for Cemig GT's concession contracts; and (ii) the recognition of the gain from the divestment of equity interest in Aliança Geração.

Net Revenue

The composition of the Company's net revenue is as follows:

	Consolidated		Change (%)
	2025	2024	
Gross electricity supply	5,979	5,143	16.26
Transmission revenue			
Operation and maintenance revenue	583	666	-12.46
Construction revenue	577	423	36.41
Financial remuneration of the transmission contract asset	656	594	10.44
Revenue from update of the concession bonus	451	447	0.89
Settlement at CCEE	128	38	236.84
Generation indemnification revenue	127	86	47.67
Other revenues	266	161	65.22
Taxes and charges levied on revenues	(1,541)	(1,449)	6.35
	7,226	6,109	18.28



As justificativas para as principais variações estão descritas a seguir:

Gross Electricity Supply

Gross electricity supply revenue increased by 16.68%. This variation is related to the increase in energy sold, especially in the retail segment, and to contract price adjustments, most of which are updated at the beginning of the year.

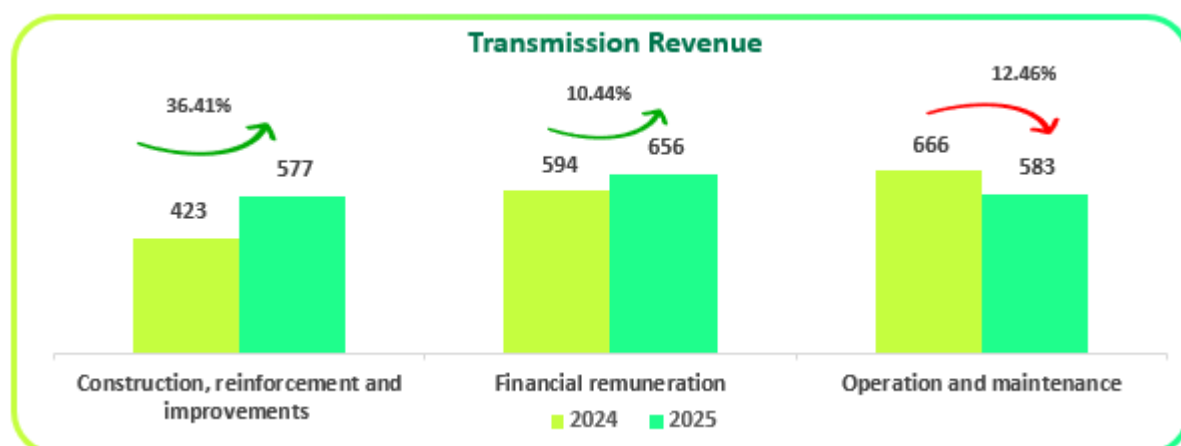
	2025			2024			Change %	
	MWh (1)	R\$	Average billed price per MWh (R\$/MWh) (2)	MWh (1)	R\$	Average billed price per MWh (R\$/MWh) (2)	MWh	R\$
Industrial	9,719,290	2,404	0.25	8,326,599	2,361	283.55	16.73	1.82
Commercial	4,643,933	1,123	0.24	3,793,107	934	246.24	22.43	20.24
Rural	104,149	26	0.25	49,268	12	243.57	111.39	116.67
Public sector	53,247	13	0.24	3,948	1	253.29	1,248.71	1,200.00
Subtotal	14,520,619	3,566	0.25	12,172,922	3,308	271.75	19.29	7.80
Unbilled supply, net	-	15	-	-	(46)	-	-	(132.61)
	14,520,619	3,581	0.25	12,172,922	3,262	267.97	19.29	9.78
Supply to other concessionaires (3)	10,854,186	2,344	0.22	8,505,705	1,904	223.85	27.61	23.11
Unbilled supply, net	-	54	-	-	(23)	-	-	(334.78)
	25,374,805	5,979	0.23	20,678,627	5,143	252.05	22.71	16.26

(1) Information not audited by the independent auditors.

(2) The average price does not include unbilled supply revenue.

(3) This revenue includes sales contracts in the Regulated Contracting Environment (ACR) to distribution companies, sales in the Free Contracting Environment (ACL) to trading companies and generators, bilateral contracts with other agents, and generation asset management (GAG) revenues from the 18 hydroelectric power plants of Lot D of Auction No. 12/2015.

Transmission Revenue



- The increase in construction, reinforcement and improvement revenues is mainly attributable to the higher volume invested in reinforcement and improvement works, as well as project development, with significant supply of equipment with high financial value in 2025.
- The increase in financial remuneration revenue of the transmission contract asset is mainly associated with the increase in the remuneration rate following the Periodic Tariff Review and changes in the Allowed Annual Revenue (RAP) of the financial component of the RBSE assets.

For further information, see Note 3.2.

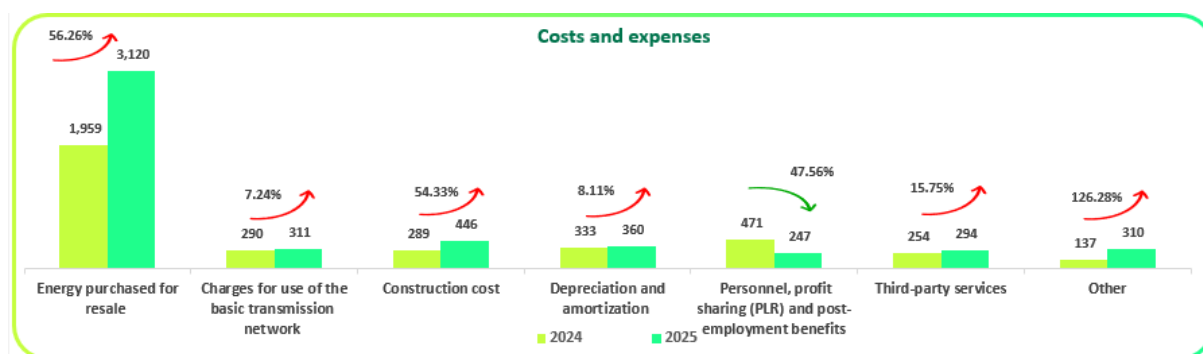
Taxes and Charges on Revenue

Taxes and charges levied on revenue amounted to R\$1,541 million in 2025, compared to R\$1,449 million in 2024, representing a reduction of 6.35%. This variation is mainly associated with taxes calculated as a percentage of revenue.

Therefore, changes in these amounts substantially reflect variations in revenue.

Costs and Expenses

Total costs and expenses amounted to R\$5,088 million in 2025, compared to R\$3,733 million in 2024, representing an increase of 36.30%.



The main variations in the components of costs and expenses are described below.

The increase in the cost of electricity purchased for resale is related to the increase in the volume of energy purchased.

The increase in construction costs mainly resulted from project development activities, during which there was a significant supply of primary equipment with high financial value.

The reduction in the post-employment benefit obligation liability is due to the settlement of the healthcare and dental plan liabilities, following the execution of a collective bargaining agreement between the Company and labor unions, which provided for the termination of the Company's sponsorship of healthcare and dental plans for retired beneficiaries.

Further details on these contingencies are disclosed in Note 18.

Remeasurement of the Existing Basic Network of the Transmission System (RBSE)

In 2025, ANEEL issued Resolution No. 3,469, which changed the Allowed Annual Revenue (RAP) related to the financial component of the RBSE assets. As a result of the changes introduced by this resolution, the Company remeasured the RBSE contract asset and recorded a reduction of R\$219 million.

For further information, see Note 6.

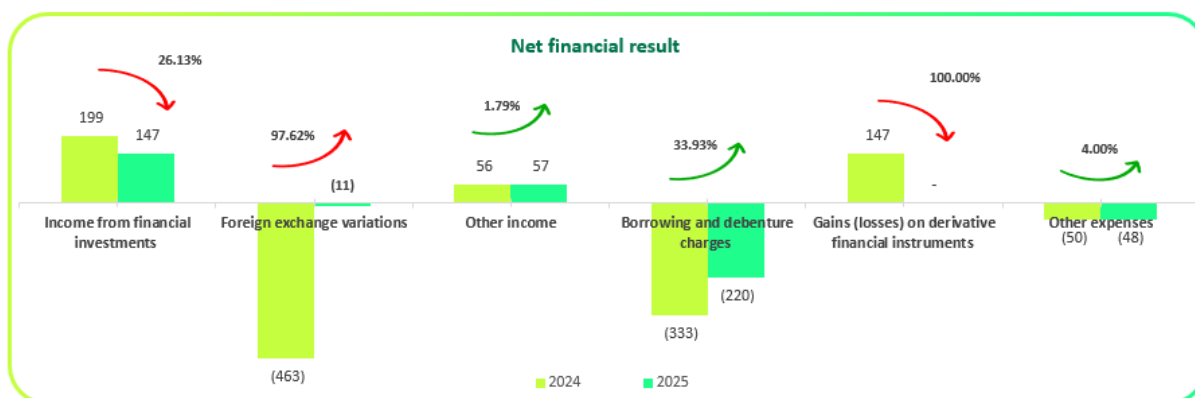
Provisions for Contingencies

Provisions for contingencies resulted in the recognition of an expense of R\$16 million in 2025, compared to an expense of R\$42 million in 2024. The most significant variation is explained as follows:

- Tax contingencies:** recognition of an expense of R\$68 million in 2025, compared to a reversal of expense of R\$58 million in 2024. This variation mainly results from the provisioning of a legal action related to the collection of income tax on indemnities paid to employees in exchange for future length-of-service benefits.

Net Financial Result

The financial result corresponded to a net financial expense of R\$75 million in 2025, compared to a net financial expense of R\$444 million in 2024.



Foreign Exchange Variation on Loans

With the settlement of the outstanding balance of the Eurobond in December 2024, there was a significant reduction in foreign-currency-denominated debt, resulting in the recognition of a lower amount of foreign exchange variation in 2025.

Interest on Loans and Debentures

A reduction of 33.8%, mainly attributable to the settlement of the Eurobond outstanding balance in December 2024.

The full composition of financial income and expenses is disclosed in Note 3.4.

Income Tax and Social Contribution

In 2025, the Company recognized income tax and social contribution expense of R\$220 million (expense of R\$1,298 million in 2024) in relation to profit before taxes of R\$2,037 million (R\$4,990 million in 2024), resulting in an effective tax rate of 10.79% (26.01% in 2024).

This variation is mainly related to the recognition, in 2024, of tax effects arising from: (i) the Periodic Tariff Review of the RAP, and (ii) the gain on the disposal of the equity interest held by Cemig GT in Aliança Geração.

The reconciliation between effective and statutory tax rates is presented in Note 22.2.

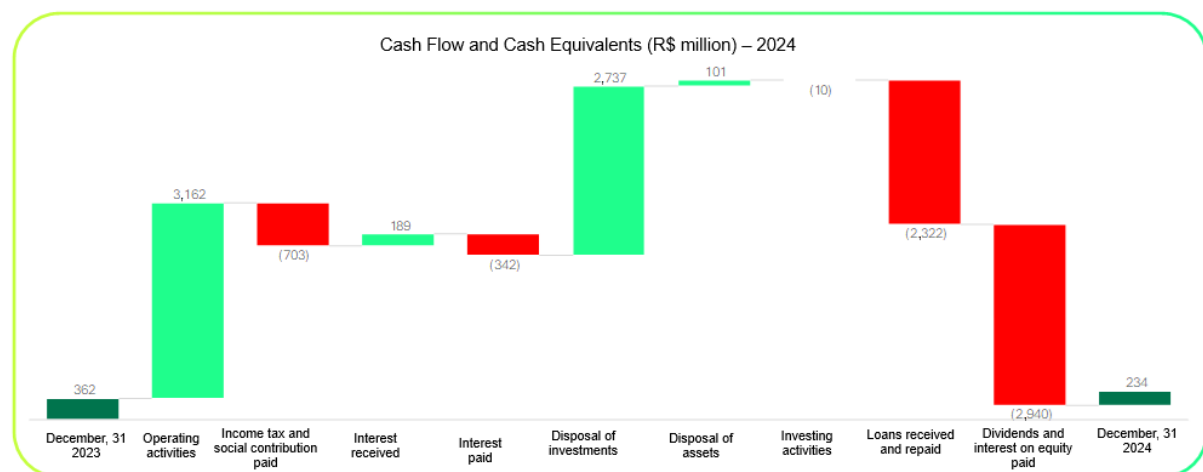
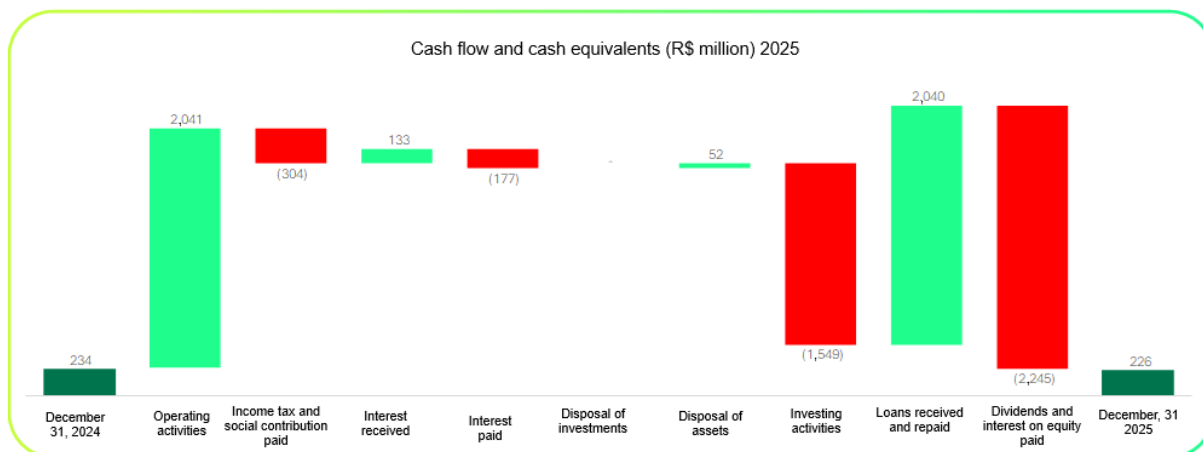
Liquidity and Capital Resources

Our business is capital intensive. Historically, we require capital to finance the expansion and modernization of existing generation and transmission facilities.

Our liquidity requirements are also affected by our dividend policy. We finance our liquidity and capital requirements primarily through cash generated from operations and funds obtained from financing activities.

Cash and cash equivalents

The evolution of the Company's cash flows for fiscal years 2025 and 2024 is presented below:



The main events that impacted total Cash and Cash Equivalents and Marketable Securities during the year ended 2025 were as follows:

- In 2025, the Company's net proceeds from the issuance of debentures and borrowings amounted to R\$2,287 million;
- Cash flow generated from operating activities totaled R\$2,116 million, as detailed in the Statements of Cash Flows;
- Payment of dividends and interest on equity (IOE) in the amount of R\$2,245 million;
- Payment related to the CCEE auction on Generation Scaling Factor (GSF) credits, in the amount of R\$199 million.

The statement of cash flows is presented in the Financial Statements.

POLICY ON FUNDING AND DEBT MANAGEMENT

With the objective of securing funds to execute Cemig's Multi-Year and Strategic Plan, the Company planned, identified and raised third-party resources in the domestic capital and financial markets under conditions aligned with its projects and business activities.

The Company generated significant cash through its operations. The combination of these factors allowed the execution of its investment program without affecting its leverage, keeping it at sustainable levels, which supports the continuity of its operations.

In March 2025, Cemig GT raised funds through its 10th debenture issuance, in the amount of R\$625 million, in a single series. This series bears remunerative interest at CDI + 0.64% per annum, with a five-year maturity and amortization installments in the 4th and 5th years. The outstanding balance of this debt as of December 31, 2025 amounted to R\$625 million.

In August 2025, Cemig GT sought to diversify its credit lines by raising funds in the financial market through a credit facility under the terms of Law No. 4,131/62 with Citibank. The purpose of this transaction was to secure resources for Cemig's participation in the GSF (Generation Scaling Factor) auction promoted by the Ministry of Mines and Energy, through which the Company obtained extensions of the concession agreements for the Queimado (7 years), Pai Joaquim (7 years) and Irapé (3 years) hydroelectric power plants. The amount financed was US\$40 million, maturing in August 2026, and the transaction includes a full cross-currency swap, resulting in a consolidated final cost of CDI + 0.55% per annum. The outstanding balance of this debt as of December 31, 2025 was R\$220 million.

In November 2025, Cemig GT raised funds through its 11th debenture issuance, in the total amount of R\$1.5 billion, structured in two series. The first series was issued in the amount of R\$1.0 billion, indexed to the IPCA plus remunerative interest of 6.7878% per annum, with a 12-year maturity and amortization installments in the 10th, 11th and 12th years. The second series was issued in the amount of R\$500 million, indexed to the IPCA plus remunerative interest of 6.6504% per annum, with a 15-year maturity and amortization installments in the 13th, 14th and 15th years. The outstanding balance of this debt as of December 31, 2025 amounted to R\$1,508 million.

In 2025, Cemig GT carried out asset disposals as part of the continuation of its divestment program, with emphasis on the disposal of its direct interests in the Machado Mineiro, Sinceridade, Martins and Marmelos power plants, for a total consideration of R\$52 million.

The Company's success in accessing these funding instruments is evidenced by its ability to raise approximately R\$9 billion without compromising its leverage.

Throughout 2025, Cemig GT disbursed R\$410 million for debt service (principal and interest), of which R\$233 million related to principal amortization.

As a result of the new funding transactions carried out by Cemig GT, there was a significant increase in the average debt maturity, from 3.0 years as of December 31, 2024, to 7.3 years as of December 31, 2025. In turn, the nominal and real costs of debt increased marginally, amounting to 12.55% per annum and 7.88% per annum, respectively, as of December 31,

2025, compared to 12.99% per annum and 7.77% per annum, respectively, as of December 31, 2024, due to prevailing market conditions.

Regarding corporate credit risk, the major rating agencies assess Cemig's ratings on a consolidated basis; therefore, Cemig, Cemig D and Cemig GT share the same ratings at each agency.

For local ratings, Fitch maintained Cemig's rating at AAA, while Moody's upgraded its rating from AA+ to AAA in August 2025. Finally, in 2025, Standard & Poor's maintained the AA+ rating with a positive outlook. Thus, all agencies maintained or improved their consolidated positive credit view of Cemig, reflecting its diversified operations, sound financial management, improved liquidity profile, and stronger operating performance indicators.

For global ratings, Fitch, Standard & Poor's and Moody's reaffirmed the ratings BB, BB- and Ba1, respectively.

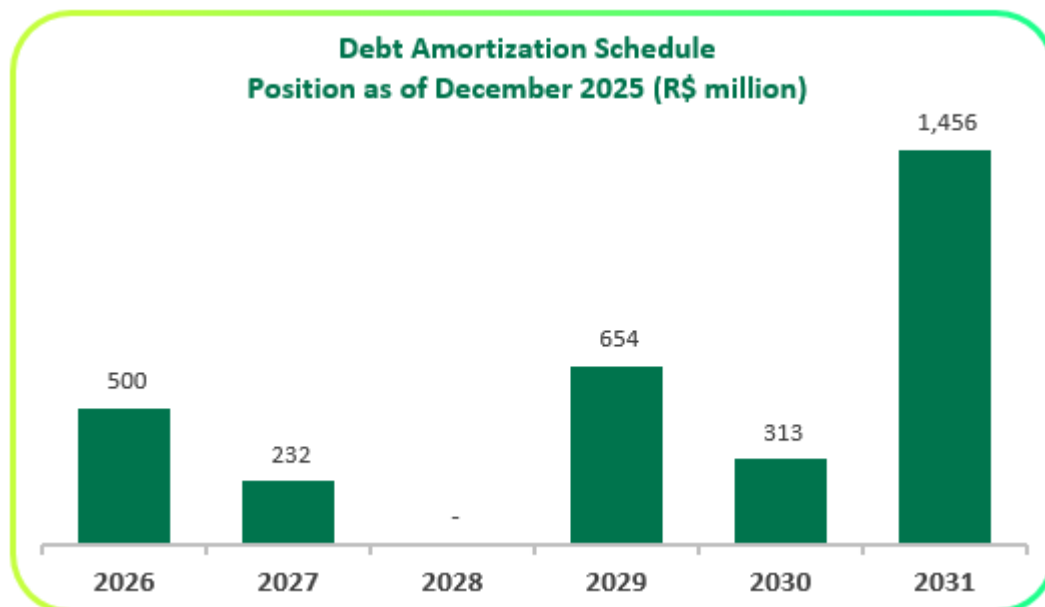
The table below presents Cemig's rating position at the three major agencies:



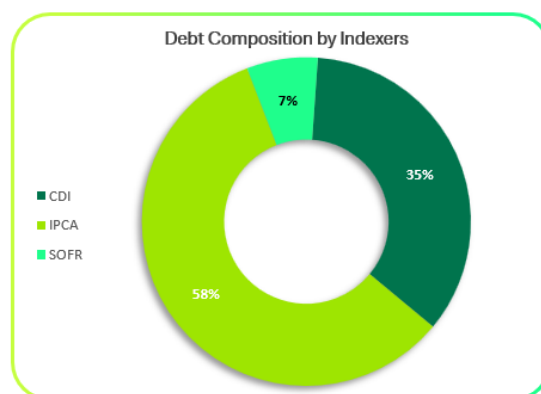
The details on the debentures issued by Cemig D and the settlement of the Eurobonds by Cemig GT, including their costs and maturities, are presented in Note 15 to the Financial Statements for 2025.

The Company has financial covenants linked to its debenture issuances, related to its indebtedness and dividend distribution. The Company's gross debt amounted to R\$3,155 million as of December 31, 2025.

The debt amortization schedule and the composition of the Company's debt by index, as of December 31, 2025, are as follows:



For debt indexed to the IPCA, there is a natural hedge, as the revenue from the Company's activities—through its distribution, transmission and trading contracts—is largely adjusted by the same index. On the other hand, the Company's cash balances are indexed to the CDI, producing a similar effect.



Capital management

The Company monitors capital using a leverage ratio represented by net debt divided by adjusted EBITDA. Net debt is calculated as total loans and debentures minus cash and cash equivalents and marketable securities. The Company aims to maintain consolidated net indebtedness at an amount equal to or lower than 2.5 times adjusted EBITDA.

The Company's consolidated net debt is as follows:

R\$ Millions	Consolidated	
	Dec. 31, 2025	Dec. 31, 2024
Loans and debentures (note 15)	3,155	1,032
(-) Cash and cash equivalents (note 12)	(226)	(234)
(-) Marketable securities (note 13)	(238)	(309)
(-) Hedging derivative instruments (note 19)	9	-
Net debt	2,700	489
Adjusted EBITDA (1)	2,351	2,572
Net debt / Adjusted EBITDA	1.15	0.19

(1) The reconciliation of adjusted EBITDA with EBITDA calculated in accordance with CVM Resolution No. 156/2022 is presented in the Consolidated Economic and Financial Performance section.

The comparisons of the Company's consolidated net liabilities in relation to its equity are presented below:

R\$ Millions	Consolidated	
	Dec. 31, 2025	Dec. 31, 2024
Total liabilities	8,261	5,999
(-) Cash and cash equivalents	(226)	(234)
(-) Marketable securities (current and non-current)	(238)	(224)
Net liabilities	7,797	5,541
Total shareholders' equity	10,892	11,665
Net liabilities to shareholders' equity ratio	0.72	0.48

PROPOSED ALLOCATION OF RESULTS

The Board of Directors resolved to submit to the Ordinary General Meeting ("OGM"), to be held in April 2026, the following proposal for the allocation of net income for 2025, in the amount of R\$1,817 million, increased by the realization balances of the deemed cost of property, plant and equipment and the actuarial valuation adjustment of post-employment benefits:

- **R\$87 million to be allocated to the Legal Reserve;**
- **R\$1,048 million** to be allocated to the payment of mandatory dividends, as detailed below:
 - **R\$927 million** through interest on equity (IOE);
 - **R\$121 million** for the payment of mandatory minimum dividends;
- **R\$74 million** to be retained in Shareholders' Equity under the Tax Incentive Reserve, related to tax incentives linked to investments in the SUDENE region; and
- **R\$448 million** to be retained in Shareholders' Equity under the Retained Earnings Reserve, in order to ensure the Company's consolidated investments planned for fiscal year 2026, in accordance with the capital budget.

Dividend payments will be made in two equal installments, the first by June 30 and the second by December 30, 2026, subject to cash availability and at the discretion of the Executive Board.

INVESTMENTS IN OPERATIONS

Investments in Electric Power Generation and Distributed Generation

Cemig SIM

Cemig SIM is part of the Cemig Group and its purpose includes, among other activities, structuring businesses and developing solutions associated with distributed micro and mini generation of electric power, including the provision of management services through remote self-consumption and shared distributed generation, with the formation and management of consortia established for this purpose.

In 2025, approximately R\$361 million was invested in the acquisition and development of solar photovoltaic power plants.

In 2025, Cemig SIM reached the milestone of 54 thousand consumer units subscribed to solar energy. The company is seeking to expand its installed capacity in line with Cemig's Strategic Planning, prospecting the development of new projects and plans to invest approximately R\$155 million in the distributed generation segment between 2026 and 2027.

Modernization of the Salto Grande Hydroelectric Power Plant

In line with the strategic initiative to increase the operational efficiency of assets, approximately R\$250 million will be invested in the refurbishment and modernization of the Salto Grande Hydroelectric Power Plant. With an installed capacity of 102 MW, the plant is located in the eastern region of the state of Minas Gerais, and its modernization aims to ensure operating conditions, safety and energy supply to the region, in compliance with the requirements of the concession agreement.

The supplier has already been contracted. The project is currently in the phase of preparing the detailed engineering designs for the new equipment and systems, and the shutdown of the first generating unit is scheduled for June 2026

Hidrelétrica Pipoca S.A.

On August 14, 2025, the Company exercised its Preemptive Right to acquire 51% of the shares of Hidrelétrica Pipoca S.A. ("PCH Pipoca") held by Serena Geração S.A. ("Serena Geração"), a wholly owned subsidiary of Serena Energia S.A. ("Serena Energia").

The exercise of the Preemptive Right, as provided for in the Shareholders' Agreement, was subject to completion following the Public Tender Offer (OPA) auction of Serena Energia, which was concluded on November 18, 2025, as well as to the fulfillment of customary conditions precedent for transactions of this nature, including approvals from CADE and ANEEL.

Investments in Transmission

Verona Transmission Line

Cemig GT, through its wholly owned subsidiary Companhia de Transmissão Centroeste de Minas (Centroeste), is investing approximately R\$220 million in the implementation of the 230 kV Governador Valadares 6 – Verona transmission line.

Currently, activities related to land regularization, environmental licensing and the preparation of the detailed engineering project are being carried out. The implementation period of the transmission line is 60 months from the signing of the concession agreement, which took place in March 2023. As of December 31, 2025, Centroeste had invested R\$74 million in the project.

Timóteo–Mesquita Transmission Company

On February 26, 2025, Cemig GT executed an Asset Purchase and Sale Agreement (APSA) for the acquisition of 100% of the share capital of Empresa de Transmissão Timóteo-Mesquita (ETTM), previously owned by the Fram Capital Group. On January 29, 2026, Cemig GT concluded the acquisition of the total share capital of ETTM.

The agreed purchase price was R\$30 million, and the Allowed Annual Revenue (RAP) of the assets amounts to R\$5.7 million. ETTM's transmission assets are connected to Cemig's 230 kV Basic Network and are located in the Vale do Aço region, in the state of Minas Gerais.

The acquisition is aligned with Cemig's Strategic Planning, which provides for investments in transmission assets in the state of Minas Gerais.

On January 29, 2026, Cemig GT concluded the acquisition of the total share capital of ETTM.

RELATIONSHIP WITH INDEPENDENT AUDITORS

KPMG Auditores Independentes Ltda. has been providing independent audit services to the Company and its subsidiaries since April 2022. These services include the audit of annual and interim financial statements and the review of their respective English translations, internal control reports, tax compliance reviews, audits of regulatory financial statements, and audit of the asset control report. The current agreement has a term of 60 (sixty) months, with an annual adjustment clause limited to the variation of the National Consumer Price Index (IPCA), as published by IBGE.

In 2025, on an accrual basis, KPMG was entitled to receive the amount of R\$1.9 million under the recurring audit services agreement.

The Company's policies for the engagement of independent auditors are designed to ensure that no conflicts of interest or loss of objectivity arise and are based on principles that safeguard the auditor's independence. To avoid subjectivity in defining independence criteria for services provided by external auditors, procedures were established for approving the engagement of such services, expressly defining (i) pre-authorized services, (ii) services subject to prior approval by the Audit Committee, and (iii) prohibited services.

It should be noted that any additional service to be provided by the independent auditors must be previously approved by the Audit Committee, considering the potential existence of conflicts of interest, loss of independence, or auditor objectivity, in accordance with the terms of the Sarbanes-Oxley Act and CVM Resolutions No. 23/2021 and No. 80/2022, and their amendments.

SUSTAINABILITY

Cemig's commitment to ethical and sustainable development is at the core of its operations. For this reason, the Company has been part of the Dow Jones Sustainability Index since its creation in 1999.

In 2025, Cemig was one of 30 companies recognized for its simultaneous presence in the three main ESG indexes of B3, the Brazilian stock exchange: the ISE B3 (Corporate Sustainability Index), which recognizes companies adhering to the market's best sustainability practices; ICO2 B3, which selects companies based on their commitment to efficiency in greenhouse gas management; and IDIVERSA B3, which recognizes companies whose workforce (including leadership, Board of Directors, and Executive Officers) most closely reflects the Brazilian population based on IBGE data in terms of gender and race. In addition, Cemig was selected for the "A List" (companies leading climate change action) of the Carbon Disclosure Project – CDP Climate Change 2025, one of the most important global indicators for assessing commitment to environmental sustainability and low-carbon practices.

Plano ESG (*Environmental, Social and Governance*)

Based on its Strategic Planning, Cemig developed the 2024–2029 Sustainability Plan, aimed at integrating sustainable practices into its operations and strengthening corporate governance. Drawing from a study of corporate trends and the definition of the themes most relevant to Cemig, the strategic pillars, initiatives, and short-, medium-, and long-term targets were structured.

The plan therefore guides the creation of programs, goals, and indicators, in addition to defining actions and resource allocation to achieve the proposed objectives.

Among Cemig's main objectives are creating value for stakeholders, identifying risks and opportunities, and integrating sustainable principles into the organizational culture. The Company also seeks to identify gaps and improvement opportunities in the environmental, social, and governance areas, reinforcing its leadership position in the sector by adopting best practices. Effective communication of this strategy, with transparency, is another key focus, adding value to Cemig's brand and reputation and ensuring that all actions are aligned with the interests of stakeholders.



Within the scope of the Company's Sustainability Plan, the following public commitments stand out, which will be fulfilled through strategic initiatives and monitored by corporate indicators and targets.

CEMIG'S PUBLIC COMMITMENTS				
ENERGY TRANSITION	ENVIRONMENT	LOCAL DEVELOPMENT	OUR PEOPLE	STRONG GOVERNANCE
<p>Offset 100% of Scope 1 emissions by 2026</p> <p>Achieve net zero by 2040 and reduce total greenhouse gas emissions by 70% by 2030</p> <p>Maintain 100% certified renewable generation and trade renewable certificates</p> <p>Ensure 100% of municipal headquarters have dual power supply, connect 7 GW of distributed generation, and install smart meters</p> 	<p>Recycle and/or reuse at least 99.5% of industrial waste generated by 2027</p> <p>Carry out an assessment of Cemig's impacts and dependencies on ecosystem services</p> 	<p>Digitize at least 85% of customer service interactions</p> <p>Convert single-phase networks to three-phase networks through the Minas Trifásico project</p> <p>Benefit 120 thousand families through the regularization of electricity supply</p> <p>Benefit at least 60 thousand people through projects focused on children, the elderly, and sports by 2027</p> 	<p>Embed a zero-accident culture across the Company and its value chain</p> <p>Establish a culture that values diversity, equity, and inclusion</p> 	<p>Meet 100% of the requirements of the UN Global Compact Transparency Movement by 2026</p> <p>Train and audit 100% of critical suppliers on ESG and integrity</p> <p>Maintain a zero-incident rate related to compliance violations and personal data and information breaches</p> <p>Implement a sustainable value chain management program by 2027</p> 

ESG Indicators

Cemig's environmental, social, and governance indicators are published quarterly in the "Quarterly ESG Reports" and annually in the "Annual and Sustainability Report." For more details on Cemig's annual performance, access the Company's reports webpage.

Cemig's commitment to sustainable development is reflected in its focus on ESG factors, which are integrated into the Company's daily operations and implemented across the environmental, social, and governance dimensions.

Environmental Performance

Cemig recognizes its responsibility toward the environment and is committed to adopting and promoting best practices in environmental management. The Company has a publicly available environmental policy that guides the inclusion of environmental aspects in corporate decision-making processes and establishes respect for the environment as a value to be upheld by all employees and other stakeholders acting on its behalf, including suppliers.

Cemig is a signatory, supporter, and participant in various national and international initiatives aimed at reinforcing its commitment and contribution to sustainable development, guiding the

practices of its officers, fiscal council members, employees, interns, contractors and subcontractors, business partners, suppliers, and service providers.

Among its several voluntary commitments, Cemig has participated since 2007 in CDP — a non-profit organization that enables companies, cities, and states to disclose their environmental impacts, generating data and fostering initiatives that promote a sustainable economy.

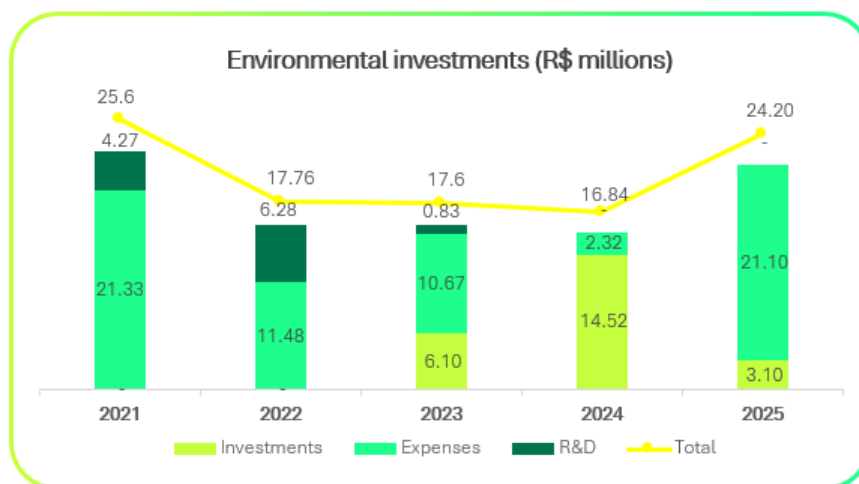
Cemig has developed and uses several internal indicators to measure and monitor its environmental performance:

Environmental Requirement Compliance Index (ICC): evaluates annual compliance with environmental requirements, respecting deadlines and conditions established by environmental authorities, ensuring environmental compliance of Cemig Generation and Transmission assets.

Forest Compensation Compliance Index (ICCF): measures annual fulfillment of forest compensation obligations established in environmental licenses or authorizing acts related to vegetation restoration.

Environmental Licensing Index for Generation and Transmission Facilities (ILOI): expresses the percentage of Cemig G&T facilities in operation that hold a valid environmental license.

The investments made by the Company in environmental initiatives are presented below



In 2025, Cemig GT invested approximately R\$24.20 million in environmental initiatives, of which around R\$21 million related to expenses incurred in the execution of environmental activities, such as environmental education programs, forest restoration, recovery of degraded areas, solid waste and effluent management, and monitoring of water and fish quality within the scope of the environmental licensing of its projects.

Compared to the previous year, 2024, the amounts increased by nearly R\$8 million, reflecting the expansion of efforts to carry out environmental studies to support the ongoing corrective environmental licensing processes for several projects.

Biodiversity

Cemig seeks to adopt rigorous environmental practices to manage impacts on biodiversity. For each project and operational unit with potential impacts, specialized studies are conducted to assess the effects of activities on the environment and to define programs aimed at preventing, mitigating, rehabilitating or compensating negative impacts, in accordance with the mitigation hierarchy. In addition, the Company works to identify and enhance the positive impacts of its operations.

These studies apply methodologies that consider factors such as the magnitude, frequency, scope and reversibility of impacts. To this end, analyses are carried out of the specific characteristics of the areas of operation and their surroundings, as well as aspects such as fauna, flora, topography and water resources. This approach ensures that actions are tailored to the particularities of each location, providing effective and responsible environmental management.

Although the use of electric energy by society does not pose significant risks to biodiversity, Cemig pays close attention to potential environmental impacts associated with its supply chain. To minimize such effects, the Company's Biodiversity Policy establishes priority for suppliers committed to the conservation of natural ecosystems. This criterion is monitored throughout the supply chain, reinforcing the Company's commitment to sustainable practices.

Legal compliance is another critical aspect of biodiversity management. Failure to comply with deadlines, licensing requirements or environmental conditions may result in fines, suspension of operations, loss of revenue and even the revocation of environmental licenses. Therefore, Cemig carries out continuous monitoring of relevant environmental aspects, including research projects and specific programs related to terrestrial fauna, ichthyofauna (fish) and reforestation, among others.

These actions are aligned with the Company's governance and corporate risk management model, based on the "Three Lines Model." This model clearly defines responsibilities for risk management. Under the first line, managers and employees in the business areas lead control actions and the allocation of resources, ensuring that corporate objectives are achieved in a safe and sustainable manner.

Three Lines of Defense Diagram



Through this robust framework and an approach grounded in scientific studies, Cemig not only ensures compliance with environmental legislation, but also contributes to biodiversity conservation and the sustainability of its operations, reinforcing its commitment to ecosystem protection and sustainable development.

Recursos hídricos

Water is the main raw material used by Cemig to generate electricity, employed to drive turbines and returned 100% to its natural course. Water management and conservation are topics of high relevance for Cemig, guided by the company's Water Resources Policy.

Water is Cemig's main raw material

100% of this water returns to its watercourse

The dispatch of the hydrothermal generation mix of the National Interconnected System (SIN) is the responsibility of the National Electric System Operator (ONS), which coordinates and

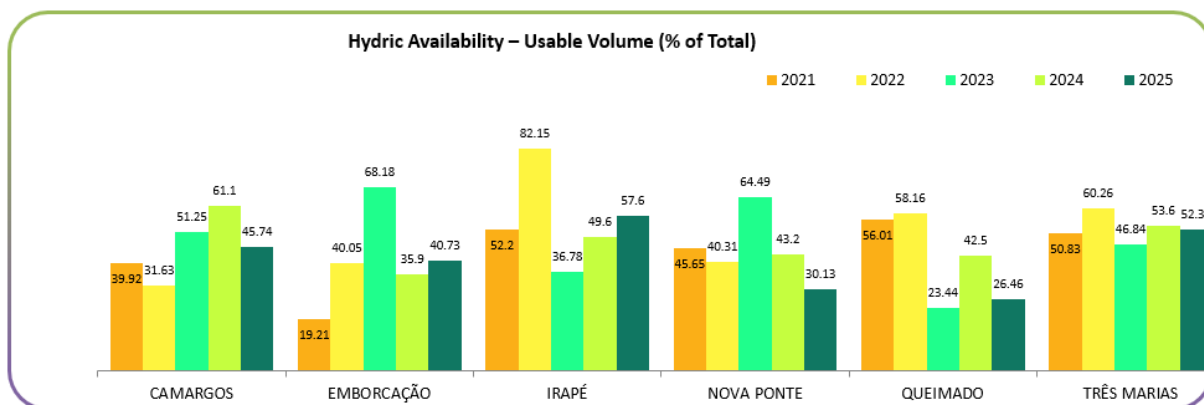
controls the operation of electricity generation and transmission facilities within the SIN, under the oversight and regulation of the Brazilian Electricity Regulatory Agency (ANEEL).

During critical periods, such as the severe drought (which occurred between 2013 and 2019), the water crisis (which occurred in 2021), and the intense rainfall events (which occurred during the 2020/2021 and 2021/2022 wet seasons), the monitoring and forecasting of reservoir levels and the constant dialogue with public authorities, civil society, and users were essential to ensure power generation, as well as to safeguard the other uses of water resources.

Cemig provides on its website and in the PROX application (a tool for disclosing operational and emergency risk-management data) the daily operational and hydrological data of its reservoirs. The tool is available for download on iOS and Android smartphone platforms.

The year 2025 was characterized by normal operation of most reservoirs of the large hydroelectric plants located in the central-southern region of the country, with inflows reaching satisfactory levels during both the dry and wet seasons, largely due to the storage recovery that occurred in 2024. At the beginning of 2025, the National Electric System Operator (ONS), in its energy studies, identified a probability of reduced recovery of reservoir storage levels at the end of 2025, within the 2025/2026 high-flow season, which indeed materialized starting in October 2025 with a weak start of the rainy season.

The chart below presents the storage information of Cemig’s main storage reservoirs as of December 31, 2025, compared with the same period of previous years.



Protected areas

Throughout the territory where it operates, Cemig maintains and restores areas of great ecological importance, caring for ecosystems and contributing to the recovery of environments impacted by human activities. Among the highlights are three Private Natural Heritage Reserves (RPPNs), created and maintained by the Company in different regions of Minas Gerais. Together, these areas total more than 4,400 hectares of protected native vegetation. They are: the Fartura RPPN, in Capelinha-MG (1,455 hectares), the Galheiro RPPN, in Perdizes-MG (2,695 hectares), and the Coronel Domiciano Plant RPPN, between the municipalities of Muriaé and Rosário da

Limeira (263.56 hectares), which includes the Coronel Domiciano Small Hydropower Plant (PCH). These areas not only protect local vegetation and fauna, but also serve as spaces for scientific research and environmental education, in addition to providing refuge for animals.

In addition to the reserves, Cemig conducts a series of actions to restore degraded areas, totaling thousands of hectares recovered in different regions of Minas Gerais and other states. These actions include everything from planting native seedlings to the use of innovative techniques such as “Anderson nuclei” – small groupings of plant species that accelerate natural regeneration processes.

Cemig has also renewed its partnership with the Pakre project, which works to preserve springs and restore riparian forests and degraded areas in the Rio das Mortes basin, one of the tributaries of the Rio Grande in Minas Gerais. The partnership provides for the donation of seedlings produced by the Itutinga Environmental Station (EAIT), owned by the Company. Through joint work with rural producers, the Pakre Project has already carried out the planting of 10,310 native seedlings donated by Cemig.

Environmental restoration actions are also extended to several Small Hydropower Plants (PCHs) and Hydroelectric Generating Plants (CGHs), with specific technical projects to reconstitute native flora in areas previously affected. Although many of these initiatives are still in the maintenance and evaluation phase, early results already demonstrate the resilience capacity of ecosystems when properly managed.

Another important conservation instrument is the Environmental Plan for the Conservation and Use of the Surroundings of the Artificial Reservoir (Pacuera), which has already been prepared for 30 plants of the Company. The implementation of this plan relies on the support of participatory management committees formed by residents, local leaders and the developer. Together, they define and carry out actions such as plantings, educational workshops and awareness campaigns about the importance of environmental preservation, especially around the reservoir.

With these actions, Cemig works in an integrated and proactive manner to protect both the environment and the quality of the service provided to society, promoting the sustainable use of natural resources and contributing to the preservation of biodiversity.

Care for fauna

The Company adopts comprehensive measures for the conservation of terrestrial, semi-aquatic and aquatic fauna in all areas under its influence. The Company develops specific environmental programs aimed at minimizing the impacts of its operations and promoting species preservation. These programs include long-term monitoring of animals and, in the case of terrestrial and semi-aquatic species, they seek to understand the places used for feeding, nesting and shelter, as well as the essential ecological factors for maintaining healthy populations.

The construction of hydroelectric plants significantly alters the natural environment. By transforming stretches of rivers into reservoirs, there are changes in water dynamics and impacts on biodiversity.

The filling of reservoirs can eliminate riparian forests and preserved areas around riverbeds, directly affecting terrestrial and semi-aquatic fauna. In the case of fish (aquatic fauna), the construction of dams modifies the river condition by transforming the flowing river water (lotic) into the still reservoir water (lentic), potentially eliminating vital sites such as spawning and nursery areas, which are fundamental for species reproduction and development. Some species adapted to flowing water environments avoid inhabiting the reservoirs formed, resulting in changes in fish community composition.

Due to its dependence on water resources, Cemig recognizes the importance of managing environmental impacts on watercourses, especially those affecting fish fauna. The construction and operation of a plant regulate the water flow, potentially reducing the intensity and duration of natural floods, harming the spawning and development of fish, particularly in floodplains. Additionally, many fish tend to concentrate in the plant's tailrace, increasing the risk of mortality due to entrapment, mechanical shock and decompression.

To address these effects, Cemig implemented a specific service instruction covering all its plants, detailing responsibilities and actions to prevent and mitigate impacts on fish fauna. Cemig's most comprehensive initiative for protecting fish fauna is the Peixe Vivo Program, created in 2007 to minimize impacts on fish and seek management solutions and technologies that integrate Cemig's hydroelectric generation with the conservation of native fish species.

Peixe Vivo Program

The program seeks to develop and apply technical solutions and management strategies that reduce the impacts of hydroelectric plants while expanding scientific knowledge about aquatic ecosystems. In 2025, investment in research projects and fish fauna management totaled R\$5.1 million.

It is organized into three complementary pillars:

- The first comprises conservation and management programs aimed at adopting good operational practices and systematically monitoring risks. In this context, the Company's Hydroelectric Plants Fish Mortality Risk Assessment Program stands out, which periodically monitors fish density and environmental conditions downstream of the facilities.
- The second pillar focuses on research and development activities, responsible for generating technical and scientific knowledge that supports more effective conservation decisions.

- The third pillar is dedicated to community engagement, promoting the dissemination of actions, dialogue with society and awareness of the importance of preserving fish and rivers.

The results of these initiatives are reflected in the significant reduction in records of fish mortality over the years, the decrease in environmental fines and the continuous improvement of aquatic fauna monitoring programs. To objectively monitor impacts associated with plant operation, the Peixe Vivo Program established the Affected Biomass (BA) indicator. This indicator corresponds to the sum, in kilograms, of fish biomass that died as a direct result of hydroelectric operation and maintenance activities. The annual indicator limits were defined based on the historical analysis of environmental occurrences and are progressively reduced over time, reinforcing the Company's commitment to continuous improvement of its environmental performance and protection of fish fauna.

The Peixe Vivo Program has 23 scientific projects in its portfolio, involving 434 employees, researchers and students, resulting in more than 860 publications. During fiscal year 2025, there were no projects under execution; however, using results from projects conducted in previous years, 24 scientific products were published (06 scientific articles, 17 abstracts or technical reports and 01 monograph) related to the Program's projects or actions. Research projects coordinated by the Peixe Vivo team directly involved a total of 16 people from educational and research institutions in 2025.

The program has already reduced by up to 77% the biomass of fish affected in occurrences recorded at the plants and decreased financial losses from environmental fines by 99.7%, as a result of continuous monitoring, technological innovation and engagement of multidisciplinary teams. For 2025, the limit for the Affected Biomass indicator was 806 kg, and occurrences in the year totaled 196.5 kg, staying below the established limit. In a historical analysis (considering data since 2001), in 2025 it was possible to achieve a reduction of nearly 38% in the monthly average of fish deaths at the Company's hydroelectric plants.

Climate change

In light of global efforts to limit global warming, since 2022 Cemig has joined the global initiative Net Zero Ambition Movement and the United Nations (UN) Global Compact, reinforcing the Company's strong commitment to sustainability and best ESG practices.

The global relevance of discussions on the effects of climate change reinforces the special attention the Company dedicates to identifying business risks and opportunities, as well as intensifying the search for solutions for adaptation and mitigation to avoid risks and impacts to the Company's business.

Cemig's leadership is engaged and involved in discussions related to Greenhouse Gas (GHG) emissions, focusing on effective actions, as evidenced by the establishment of voluntary reduction targets for: (i) emissions; (ii) electricity consumption; and (iii) energy losses.

In 2025, Cemig was recognized for the second consecutive year on the Carbon Disclosure Project (CDP) Climate Change A List, one of the most important global references in environmental transparency. The Company achieved the maximum score in 10 out of the 16 criteria evaluated. Cemig was once again included in the Carbon Clean 200, an annual global ranking that lists the 200 publicly traded companies leading initiatives for solutions toward a clean energy future.

Waste management

Cemig manages its waste in compliance with the National Solid Waste Policy (PNRS), and for this purpose, its units follow a process of identifying, segregating, packaging and transporting waste to the temporary storage sites of Cemig D and GT at the Reverse Logistics Center (CLR). From this point onward, the Logistics Superintendence is responsible for the final waste disposal process.

Maintenance activities on distribution lines and networks account for most waste generation, with oily waste and waste contaminated by insulating mineral oil representing the main share of hazardous waste generated by the Company. To reduce impact, procedures are adopted to reduce oil leakage in equipment and to recycle insulating mineral oil as a disposal method, prioritizing its reuse after regeneration.

Most of the Company's waste has commercial value and is mainly composed of metallic scrap, cables, wires and poles. Procedures are adopted for the proper handling, transportation and environmentally appropriate final disposal of generated solid waste to ensure that the Company's activities do not result in impacts on human health and the environment.

In fiscal year 2025, approximately 56.7 thousand tons of industrial waste were sent for final disposal. These materials originated from maintenance and expansion of Cemig's electric system, composed of generation, transmission and distribution assets. A common characteristic of the Company's waste is its high reuse rates, as much of the generated waste is metallic: cables, electrical equipment, transformers, hardware, structures and various materials with high copper, iron and aluminum content.

Of the total waste generated, about 56 thousand tons were sold or recycled. With the sale of scrap and used oil, Cemig obtained gross revenue of R\$38 million. In addition, 40.78 tons of industrial waste were co-processed. It is worth noting that our reuse and recycling rate remains at a considerably high level. Of the waste generated by Cemig's electric system, 97.94% undergo recycling and reuse processes.

In 2025, 178.7 tons of PCB-contaminated waste were disposed of. The process has robust control and verification management, as this waste has a high degree of hazard to the environment and society.

The entire reverse logistics and waste disposal process is carried out in an environmentally correct and responsible manner, following internal standards and current environmental legislation. With this, Cemig ensures that all scrap and industrial waste generated are properly disposed of.

Social performance

People management

Cemig considers its human capital fundamental to fulfilling its commitment to economic, social and environmental sustainability and, with this focus, seeks to adopt the best labor market practices in people management.

Industrial Learning Program

Through the Electrician of Overhead Distribution Lines and Networks training course, more than 800 young people have already been qualified. In addition to technical training, the program has also been a gateway to the job market. Young people who successfully complete the training may be hired by the Company through public competitions, or even by service providers of the Company.

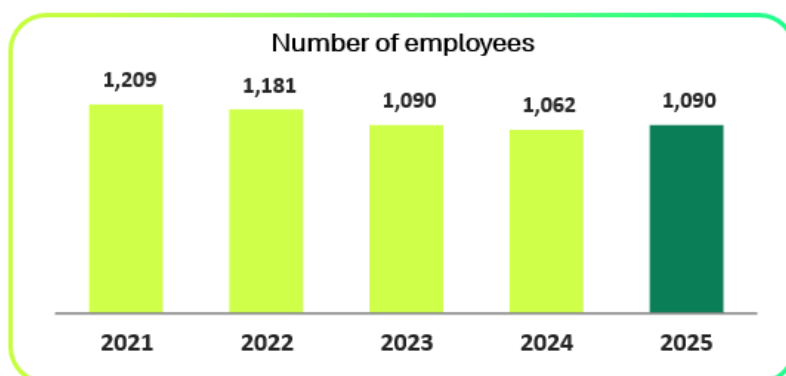
Social Responsibility

Another key highlight is the encouragement of diversity and inclusion. There are reserved positions for individuals in vulnerable situations, with a focus on promoting equity and social mobility. In addition, 50% of the available positions are allocated to women, a measure that has helped break historical barriers in the electric power sector. In the first half of 2025, for example, 67 women were enrolled among the 139 apprentices, demonstrating progress in gender representation within a professional environment that has traditionally been male-dominated.

Beyond professional training, the initiative has represented a turning point for young people in vulnerable situations, offering them the opportunity to rewrite their stories and achieve a more dignified life for themselves and their families.

Employee base

In light of the challenges imposed by the current regulatory conditions of the energy sector, the Company continues to pursue greater efficiency and stronger alignment with industry benchmarks. With the objective of attracting new talent, promoting the natural turnover of its workforce, and leveraging these opportunities to review processes and enhance efficiency, the Company has implemented voluntary separation programs in recent years. As a result, there has been a reduction in its total workforce, as illustrated in the accompanying chart.



In 2025, the Company hired 77 new employees with the aim of filling positions under the technical, operational, administrative, and university staffing plans, thereby replenishing its workforce.

In addition to hires through public competitive examinations, the Company also recruited market professionals for managerial positions in cases where external recruitment proved to be more appropriate, limited to 40% of total managerial roles.

Training and development

Cemig considers its employees as strategic partners in fulfilling its mission, responsible for economic, technical, social and environmental sustainability. Therefore, it promotes continuous training and development, with the objective of enhancing their competencies and promoting their professional and personal growth.

After hiring professionals, the Company provides a portfolio of technical, behavioral and management training courses so that each employee can develop their knowledge for the exercise of their role and career progression.

Leadership development is a determining factor for organizational sustainability, where the ability to guide people, mobilize teams and conduct complex processes directly impacts the quality of the services provided and the consolidation of corporate culture. In this context, the Company will implement a new Leadership Development Program in partnership with an educational institution recognized for excellence in executive training. The program will include the organization of specific classes for supervisors, managers and superintendents, ensuring that each level receives content and approaches aligned with their responsibilities and challenges. The initiative is expected to continue until 2028, allowing Company leaders to be included throughout the period and progressively and structurally strengthening the strategic performance of leadership at Cemig.

Health, hygiene and occupational safety

The protection of its entire workforce is a central point of Cemig's actions, reaffirmed by the value of "Respect for life" in its Code of Conduct, aligned with the Occupational Safety, Occupational Health and Well-being Policy.

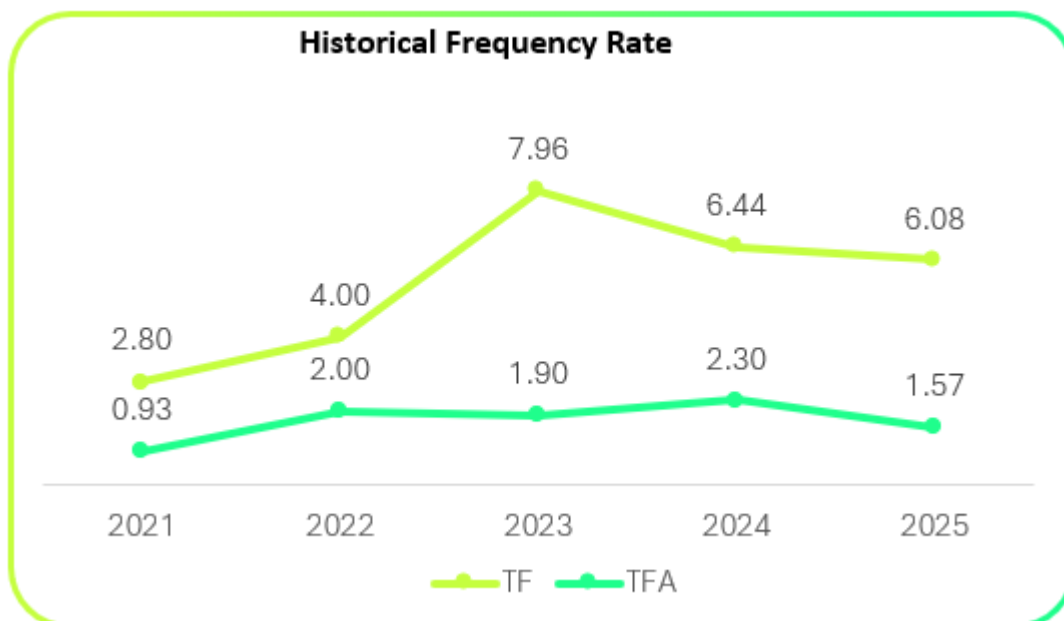
Cemig adopts a comprehensive approach to prevent and mitigate significant impacts on occupational health and safety, which are directly linked to its operations, products and services, as well as its business relationships.

Throughout 2025, preventive actions aimed at preserving the health and safety of teams continued to be adopted by our workforce.

Regarding the corporate indicators monitored through the Accident Frequency Rate (TF) and Accident Frequency Rate with Leave (TFA), we present the data for 2025 and for the last five years.

Compared to 2024, we had a reduction in the TF and a slight increase in the TFA, indicating a slight stabilization; however, compared to the last five years, there was a decline in the rates. The Company has been promoting internal actions and process reviews in order to maintain the

downward trend in TF and TFA in the coming years, including educational campaigns aimed at raising awareness among professionals who make up the workforce.



Compared to 2024, there was a reduction in both the Frequency Rate (FR) and the Accident Frequency Rate (AFR). The Company has been implementing internal initiatives and reviewing processes in order to maintain a downward trend in FR and AFR in the coming years, including educational campaigns aimed at raising awareness among professionals across the workforce.

Organizational culture

Cemig has been undergoing an evolution of its culture, especially the customer culture, one of the drivers of its strategic planning. The company adjusted its focus to work in 2025 on the development of this driver in a more specific way, given the challenges that are already emerging in the near future, in which it will no longer have captive consumers but will serve customers who will be able to choose from which company to buy energy.

Cemig has 5,000 direct employees and almost 15,000 outsourced workers, and of this total, 60% interface with customers in the distribution and commercialization areas.

The management of direct customer relationships is the responsibility of Cemig Distribuição, while the operation of all Customer Service Centers is carried out by a strategic partner, as part of the Cliente+ Project. Cemig’s customer service structure includes digital channels and 777 service centers distributed across the 774 municipalities within its concession area. In addition, in the commercialization segment, hundreds of partners sell energy in the Free Energy Market on behalf of the Company.

The opening of the electricity market as of January 2024 has introduced a new context for the energy sector, allowing all customers supplied at high voltage (HV) to choose their electricity suppliers. In 2026, market opening is expected to extend to customers supplied at low voltage (LV) (except for Residential and Rural classes), with the possibility of full market liberalization by 2030.

This transformation of the energy sector—from a basic utility service to a customer-centric experience—represents both a challenge and an opportunity for companies to adapt to the new market dynamics. Significant initiatives, such as investments in infrastructure, process improvements, and technology development, have progressed at Cemig. However, these efforts were not being perceived by customers to the extent necessary to contribute to improved satisfaction with services and to enhance the Company’s reputation.

In this context, the Company launched, in October 2024, the first phase of the Customer Culture Project, currently known as Cliente em Foco (Customer in Focus).

Customer in Focus Project

In this phase, the development work was targeted and directly involved more than 400 leaders, from defining the desired culture to developing competencies for the process of its internalization and sustainment. The objectives were:

- **Define the Customer-focused Culture** that would support the strategies for the new scenario and generate exceptional results;
- **Develop and strengthen leadership** to model people and teams to practice the Customer-focused Culture;
- **Engage and mobilize all employees**, both direct and outsourced, to practice the Customer-focused Culture.

Thus, to sustain the ambition of “being a reference in customer satisfaction,” the project was structured into two major fronts: Training and Internal Communication.

During 2025, leaders had the opportunity to go through learning paths that explored content on how to be a Cemig leader who encourages and mobilizes teams to operate with excellence, both to serve external customers and also to work on their behalf when collaborating with internal customers.

As verification of the results of this work, leaders were invited to share with their teams the “Cemig way of being and doing,” keeping the customer always in focus, as the foundation of our organizational culture. This definition guides our decisions and actions, generating value and strengthening trust-based relationships, ensuring that each challenge is transformed into an opportunity to evolve and deliver unique experiences.

Diversity

The Company has been committed to promoting the appreciation of diversity and inclusion in its organizational culture through its Diversity and Inclusion Appreciation Policy, which is guided by respect for people and the appreciation of differences and individuality.

The Company seeks to create a work environment free of prejudice, aligned with its Code of Conduct and its Commitment to Human Rights. Since 2019, the Company has had the Diversity Appreciation Group, subordinated to the Corporate Sustainability Committee, composed of

representatives from several areas. This group is responsible for identifying and implementing actions that promote gender equity and the appreciation of diversity within the workforce.

Cemig has established medium- and long-term goals, approved by Senior Leadership. These goals reflect the Company's commitment to achieving a level of representation that more closely mirrors Brazilian society across all hierarchical levels.

DIVERSITY PROGRAM GOALS



- Achieve 25% women in management/superintendent positions across all departments by 2026.
- Achieve 15% women in supervisory positions by 2026.
- Reach 6% of persons with disabilities by 2030.
- Increase the percentage of Generation Y managers/superintendents to 50% by 2026.
- Increase the percentage of Generation Y supervisors to 50% by 2026.
- Increase the representation of Black people to 55% by 2030.
- Achieve 20% Black people in management/superintendent positions by 2030.
- Achieve 20% Black people in supervisory positions by 2030.
- Increase perception/favorability among the LGBTQIAP+ group to 70% by 2026.
- Increase the percentage of allies to the LGBTQIAP+ cause.
- 30% of candidates for leadership positions must belong to underrepresented groups by 2026.

One of Cemig's important initiatives regarding diversity was the appointment of three women to freely appointed and dismissed positions in the Executive Board, representing a significant action to increase female representation in leadership. The Company also seeks alternatives to increase the participation of other underrepresented groups in its workforce, expanding its approach to diversity and inclusion.

In recent years, Cemig has expanded the presence of women in leadership positions (reaching 21% in management and superintendent roles and 8% in supervisory positions) and increased the participation of Black people in its overall workforce to 42%. It has also advanced the representation of Generation Y in strategic positions and consolidated structural actions such as the adoption of the social name in internal systems, the implementation of quotas in public selection processes, the expansion of physical and digital accessibility and the strengthening of Affinity Groups, which promote continuous dialogue and learning on gender, race, people with disabilities and the LGBTI+ population.

Cemig's Diversity and Inclusion Appreciation Policy includes the guideline of "Respecting people, valuing differences and individuality, creating an environment free of prejudice."

Equity Policy

Cemig adopts a compensation strategy designed to ensure internal equity and external competitiveness, based on periodic market salary surveys. The objective is to maintain a fair balance between the compensation paid by the Company and prevailing market practices,

considering both the energy sector and the broader market. To support this strategy, the Executive Board, with the assistance of specialized external consulting firms, makes decisions aligned with the Company's strategic planning.

Cemig provides equal pay for positions of the same nature, regardless of gender. Any observed salary differences are explained by factors such as prior promotions or role-related additional compensation, including hazardous duty pay.

Number and Proportion of Women Hired

Hierarchical Levels	2025		2024		Change
	Number	Proportion	Number	Proportion	
Technical Level	58	9.50%	55	9.18%	5.5%
University Level	115	24.00%	93	23.25%	23.7%
Leadership	11	18.52%	11	17.46%	0.0%
Total	184		159		15.7%

Number and Proportion of Women in Management

Management	2025		2024		Change
	Number	Proportion	Number	Proportion	
Board of Directors	-	0.00%	-	0.00%	0.0%
Fiscal Council	1	3.57%	1	3.57%	0.0%
Audit Committee	1	25.00%	1	25.00%	0.0%
Statutory Executive Board	1	12.50%	2	33.33%	-50.0%
Total	3		4		-25.0%

Ratio of Base Salary and Total Compensation of Women in Relation to Men

Remuneration	Average Salary Gap			Average Salary Gap		
	2025	2024	Change	2025	2024	Change
Technical Level	1.09	1.08	0.01	0.87	0.91	-0.04
University Level	0.9	0.90	0.00	0.81	0.85	-0.04
Leadership	0.97	0.90	0.07	0.89	0.84	0.05

Cemig in the Communities

Cemig is committed to promoting the safe use of electricity, providing continuous information and guidance to the population. The Company conducts awareness campaigns, offers technical instructions, and makes teams available to provide guidance on risk situations. In addition, Cemig carries out accident prevention initiatives throughout its concession area, using a wide range of communication channels, including radio, newspapers, digital media, television, and social networks, as well as educational materials such as booklets and leaflets.

On an annual basis, Cemig updates its Integrated Strategic Communication Plan for Safety with the Population, revising actions and strategies to ensure effectiveness with its stakeholders regarding the safe use of electricity. The objectives of this plan include raising public awareness, mobilizing the Company's various stakeholders to incorporate safety-related topics into their agendas, and promoting employee awareness of preventive attitudes both within and outside the Company.

The plan also aims to: (i) disseminate mass communication campaigns, providing public utility information to a broad audience; and (ii) launch targeted communication campaigns, delivering information tailored to specific audiences.

Acting within the education pillar, Cemig offers the training program “Safety with Electric Energy”, a free distance-learning course aimed at the general population from the age of 10 onward. The course is also accessible to people with hearing and visual impairments. The training seeks to expand the dissemination of information on electrical safety and increase public knowledge on the subject.

Cemig also conducts energy efficiency visits to the homes of thousands of families in communities, urban agglomerations, and housing developments throughout the state of Minas Gerais. During these visits, community agents replace old light bulbs with LED models. If the residence already uses only LED bulbs, agents provide practical tips on how to save energy. This service is entirely free of charge and is part of the Company’s Energy Efficiency Program, regulated by ANEEL.

Cultural, Sports, and Health Projects

Cemig invests resources in culture, sports, health, education, and citizenship, considering interests commonly shared by its millions of customers across the 774 municipalities served in Minas Gerais. The priority of initiatives to support social projects—whether through social investment allocation or project sponsorship—is to contribute to social transformation across multiple municipalities.

Cemig maintains a sponsorship policy aimed at demonstrating its commitment to local realities and community needs in the regions where it operates, contributing to the development and strengthening of the cultural, sports, educational, and social sectors, in alignment with public policies in the communities it serves.

Culture

Cemig is the largest supporter of culture in Minas Gerais and one of the largest in Brazil. In 2025, the Company invested BRL 120 million in hundreds of cultural projects across dozens of municipalities. Through these initiatives, Cemig strengthens local territories and connects diverse realities by fostering human, economic, and cultural development.

Beyond supporting producers and artists, Cemig’s investment provides direct benefits to the population by expanding access to cultural assets in a safer and more democratic manner. These investments contribute to building the cultural heritage of Minas Gerais and position Cemig as a major promoter of the creative economy, the preservation of traditional groups, and historical facilities. The supported projects also encourage the occupation of urban spaces, community transformation, and the promotion of innovative artistic expressions.

Health

In 2025, through the Energy Efficiency Program, the Company invested more than BRL 3 million across different regions of Minas Gerais, serving 55 public and philanthropic hospitals in more than 40 municipalities within its concession area.

The Cemig in Hospitals initiative promoted the replacement of autoclaves, dryers, calenders, surgical lights, and general lighting systems, as well as the installation of photovoltaic power

plants, ensuring cost savings for hospitals and improving healthcare services for the population of Minas Gerais.

Sports

For communities, sports projects generate benefits related to social inclusion and citizenship, especially for children and adolescents, by encouraging sports participation and creating opportunities to pursue athletic careers. For Cemig, sports initiatives strengthen its image as a company committed to promoting healthy habits, well-being, and the development of local communities.

Each year, Cemig launches a public call for proposals to select projects that promote sports activities and provide social and citizenship benefits, particularly for children and adolescents. These projects also reinforce the Company's commitment to community well-being and development.

In 2025, Cemig allocated more than BRL 10 million to sports projects, benefiting approximately 8,000 children and adolescents in 27 municipalities. Of these resources, 62% were derived from the State Sports Incentive Law, and 38% from the Federal Incentive Law.

Elderly Fund

With the growth of the population aged over 60 and increased life expectancy, Cemig seeks, through the allocation of tax-incentivized resources, to support projects aimed at the protection and care of the elderly in the state of Minas Gerais, expanding and improving initiatives dedicated to this population.

The Company also prioritizes support for proposals that strengthen the structuring of Municipal and State Elderly Funds, enhancing actions directed at this audience. Since 2020, annual public calls have been launched to select elderly support projects aligned with Cemig's organizational guidelines. The number of beneficiaries has increased each year, with nearly BRL 2 million invested in such projects in 2025.

Corporate Citizenship and Social Investments

Cemig's philanthropic and corporate citizenship strategies are aligned with its mission, vision, and values, aiming to foster economic and social development in the regions where it operates. Through community support, the Company seeks to generate transformation and long-lasting social impact, contributing to the comprehensive development of individuals.

Social Projects

This program encourages employees to allocate up to 6% of their personal income tax due to the Childhood and Adolescence Funds (FIA). In the 2025 campaign, 1,464 employees voluntarily contributed BRL 1.5 million, benefiting 148 institutions that serve more than 20,000 children and adolescents in vulnerable situations. Cemig will also allocate part of its income tax due to the same funds.

Você Program – Corporate Volunteering - The program encompasses several initiatives designed to encourage and support employee engagement in volunteer activities. Structured around three pillars, it aims to move from traditional assistance toward participatory citizenship and social transformation: (i) promotion of volunteerism culture within the Company; (ii) implementation of transformative actions focused on entrepreneurship, education, and women’s empowerment; and (iii) initiatives proposed by employees through the volunteer platform.

With the objective of implementing process improvements and meeting the needs of all parties involved in the Volunteering Program, both beneficiaries and volunteers, a strategic plan was developed in partnership with a company specialized in the subject.

In 2025, the “Você Program” stood out due to the importance of its volunteer initiatives within the community. With the participation of 194 employee volunteers, the program accumulated 790 hours of service, directly benefiting more than two thousand people. These initiatives not only promote human development and community well-being, but also reinforce a culture of solidarity and active citizenship within the Company. Employees’ volunteer work plays a key role in social transformation, demonstrating Cemig’s commitment to being a socially responsible company engaged in community causes.

Energia Jovem - The initiative aims to prepare young people, students from public schools, for the labor market, helping them understand how to begin their professional lives and enter an organization. The training program is structured into modules that address key topics for workforce entry, such as self-awareness, networking, skill development, interview preparation, and résumé writing, among others. In 2025, 115 young people from different cities across the state of Minas Gerais were trained through online and in-person formats, with guidance provided by 15 Cemig volunteers.

Mulher Empreendedora (Women Entrepreneurs) - The program aims to provide support, guidance, and educational resources to women in situations of social vulnerability who wish to take their first steps toward starting their own businesses. The training is structured into modules covering key topics for success in the business environment, such as self-awareness, entrepreneurship, management tools, communication, sales, and the strengthening of women’s leadership and empowerment. In 2025, 144 women were trained across several municipalities in the state of Minas Gerais, with the participation of 13 Cemig volunteers.

Sustainable Entrepreneurship

The training program, aimed at young people from the public education system in Minas Gerais, seeks to support their entry and reentry into the labor market by offering content that integrates social responsibility, innovation, and sustainability. The initiative was designed to equip participants with the skills needed to identify business opportunities aligned with sustainability principles, as well as to develop entrepreneurial initiatives with a positive impact on society and the environment. In 2025, 128 young people completed the training, with classes delivered by 7 Cemig volunteers.

Menstrual Dignity Campaign

Reinforcing Cemig's commitment to promoting the health of people in vulnerable situations, the campaign was carried out in celebration of Women's Month. The initiative mobilized employees from various regions of Minas Gerais and resulted in the collection of nearly 30,000 sanitary pads.

Cemig Run Initiative - The Cemig Run initiative goes far beyond a race. Hundreds of employees came together in a journey that promoted health, solidarity, and environmental commitment. More than a sporting event, Cemig Run reinforces the Company's purpose of transforming lives through energy. The race was a success, with the collection of 1.4 metric tons of food, which were donated to the Red Cross. In addition, the event received carbon-neutral certification, with the offsetting of 80 tons of CO₂ emissions.

Sustainable Supply Chain

Cemig recognizes the significance of the environmental and social impacts associated with its supplier chain, as well as its responsibility in cases of violations or crimes committed by business partners. Therefore, the Company acts proactively to mitigate risks that could compromise its brand, reputation, and market competitiveness, in addition to preventing financial losses and potential civil and/or criminal co-liability.

The level of rigor applied to supplier registration and contracting is proportional to the environmental, social, or occupational health and safety risks involved in the products or services provided. Accordingly, specific protective mechanisms are adopted throughout the entire supply chain management process, from the screening of new suppliers to continuous monitoring. Suppliers that fail to meet socio-environmental requirements or that have a compromised reputation are excluded at the initial stages of prospecting and registration.

Cemig is advancing a strategic project that integrates productive growth with socio-environmental responsibility across its entire supply chain. The objective is to ensure that suppliers are increasingly aligned with best sustainability practices and ESG principles.

Aligned with the Company's ESG Plan, the project entitled "Structuring a Sustainable Supply Chain Management Process", launched in June 2025, seeks to enhance the Supply Policy, Procurement Process, and Contract and Supplier Management, including the expansion of sustainability-related criteria and requirements.

Cemig Best Suppliers Award 2025

The Best Suppliers Award is a Cemig initiative that recognizes and values partner companies that stand out for excellence in service delivery and materials supply. Held annually, the event brings together representatives from Cemig and supplier companies to celebrate successful partnerships and encourage continuous improvement.

Aimed at suppliers that demonstrate high performance in criteria such as quality, punctuality, innovation, and alignment with ESG practices, the award reinforces the importance of a sustainable and efficient supply chain.

The award is granted to companies that maintain active contracts with Cemig and meet the requirements established by the Company, including legal compliance, socio-environmental responsibility, and adherence to internal policies. The evaluation process considers performance indicators and results achieved throughout the contractual period.

For the first time, the Company recognized outstanding suppliers for their safety initiatives and commitment to the protection of life. Awards were granted to companies excelling in materials supply, service provision, and ESG-related actions.

Dam Safety

The process designed to ensure the safety of dams operated and maintained by Cemig is based, at all stages, on a methodology supported by national and international best practices and applicable legislation.

The vulnerability of each dam is automatically calculated on a continuous basis and monitored through a system specialized in dam safety. Among the activities performed are periodic dam safety reviews, which involve not only the Company's professionals but, when applicable, a multidisciplinary team of external consultants. On these occasions, all matters related to dam safety are carefully assessed by professionals with recognized expertise.

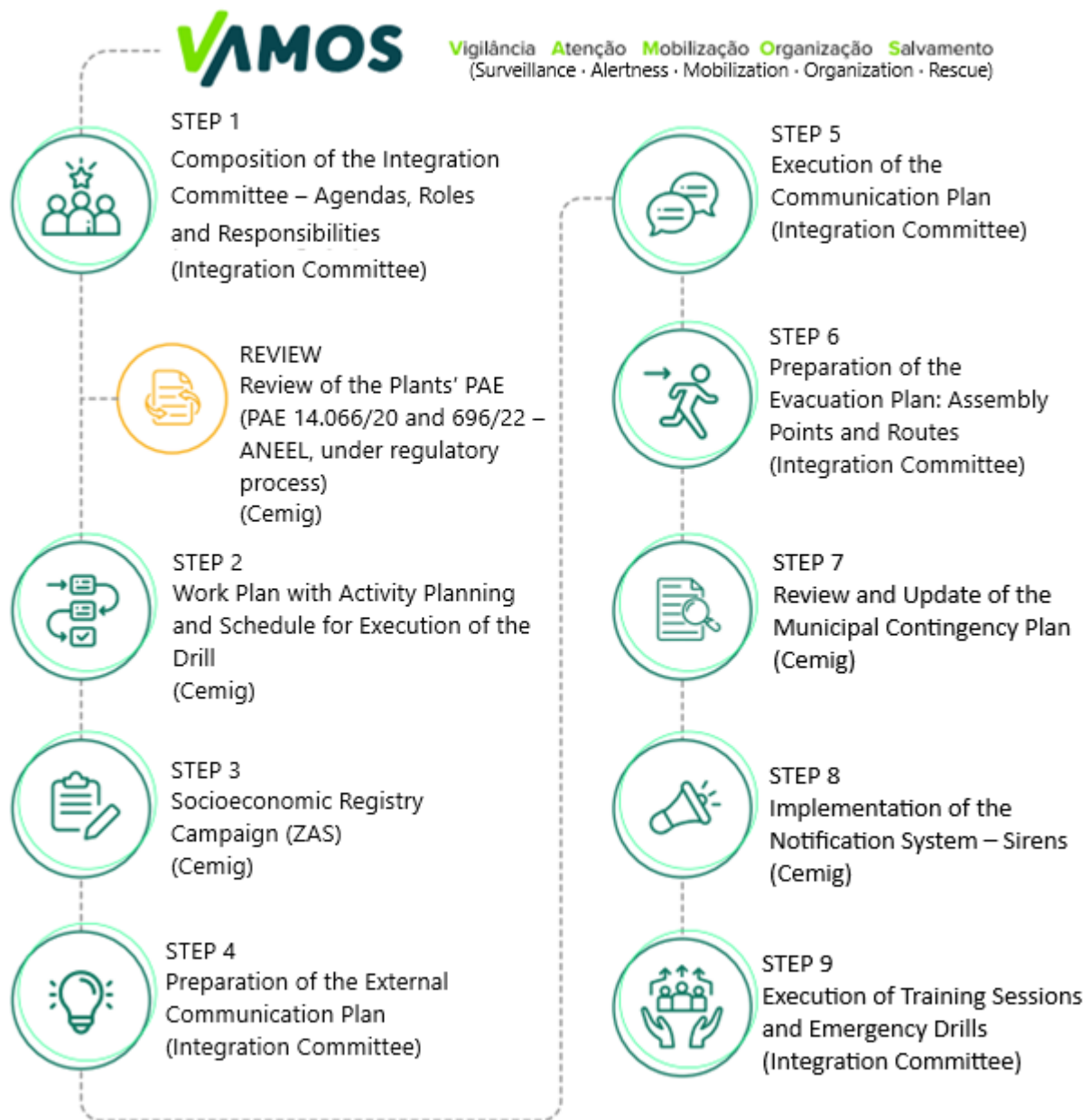
Cemig was a pioneer in Brazil in the development of Emergency Action Plans (EAPs) for dam failure scenarios, having initiated studies on the subject in 2003. Currently, specific Emergency Action Plans are in place for each dam, covering the following items:

- Identification and analysis of potential emergency situations;
- Procedures for identifying malfunctions or potential failure conditions;
- Notification procedures;
- Preventive and corrective procedures to be adopted in emergency situations;
- Responsibilities and contact lists;

Maintaining its policy of strengthening relationships with external stakeholders, in 2025, Cemig continued to focus on actions aimed at integrating the EAPs (Emergency Action Plans) of its power plants with the PLANCONs (Municipal Contingency Plans) of the corresponding municipalities.

In 2025, under Project VAMOS, and in compliance with the requirements set forth in Law No. 12,334/2010, as amended by Law No. 14,066/2020, which establishes the National Dam Safety Policy (PNSB), as well as ANEEL Normative Resolution No. 1,064/2023, Cemig GT continued to implement the actions and activities agreed upon within the Integration Committees (ICs) of the Emergency Action Plans for the 16 dams required by law.

In total, 15 Integration Committees were established for 16 dams (with Itutinga and Camargos treated as an integrated system), addressing the topics listed in the figure below:



In addition to the plan mentioned above, the following actions were carried out in 2025:

- **Training sessions** for the dissemination and use of the PROX App, focused on Risk Management.
- **Awareness campaigns and initiatives aimed at increasing registrations on the PROX App (community profile)**, including meetings with local communities to support the creation of this profile. The objective was to make additional risk scenarios available—such as fires, landslides, and floods—and to enhance interaction in dam failure and flooding scenarios (including visualization of flood maps, evacuation routes, and assembly points).

- **Maintenance services for Alert Signage**, including signage for evacuation routes and assembly points within the Self-Rescue Zone (ZAS) of the Três Marias, Emborcação, and Irapé Hydroelectric Power Plants.

Still in 2025, events under the “Proximity Program – Community Integration Program” were held at the Nova Ponte, Cajuru, Peti, Três Marias, Queimado, Emborcação, Rosal, and Irapé power plants. These events brought together a wide range of audiences and institutions, including emergency response agencies (Municipal Civil Defense and Fire Departments). In addition to topics related to plant operations (Meteorology, Reservoir Operation, Dam Safety, and Socio-environmental Actions), the events also included the promotion and availability of the PROX App (mobile Risk Management application) and presentations related to the Emergency Action Plans (EAPs) for the dams.

Safety in Right-of-Way Areas

Cemig faces irregular occupations within the safety corridors of high-voltage transmission lines, areas that must remain clear to ensure safety and proper operation. To address this issue, Cemig conducts periodic ground inspections, uses satellite monitoring, and initiates legal action against new invasions. The Company also raises awareness among residents about electrical risks. In addition to preventing new occupations, Cemig works to reduce existing ones by establishing partnerships with municipal governments to remove irregular structures and relocate families to safe locations.

Human Rights

Aligned with the United Nations Universal Declaration of Human Rights and its Guiding Principles, the core conventions of the International Labour Organization (ILO), and the UN Global Compact, Cemig declares that it respects and supports the protection of internationally recognized human rights within its area of influence.

Cemig seeks to prevent or mitigate negative impacts on human rights arising from its operations, services, and business relationships, even when there is no direct contribution to such impacts, in line with the UN Guiding Principles on Business and Human Rights. All these actions are described in Cemig’s Human Rights Due Diligence document, which establishes measures to mitigate, prevent, monitor, and, when necessary, remediate human rights violations.

Technology Management and Innovation

Continuous innovation is one of Cemig’s core pillars. The Company innovates to play a leading role in the Energy Transition, exploring and developing new technologies and business models, while fostering a culture of innovation focused on digitalization, efficiency, clean energy generation, electrification, resilience, and energy storage, supported by proprietary and regulated resources.

Our Innovation Domains

Solutions for loss reduction, increased resilience, automation, and the integration of new services and functionalities into electricity transmission and distribution systems.

- **Smart Products and Services**

Solutions aimed at reducing losses, increasing resilience, automation, and integrating new services and functionalities into electricity transmission and distribution systems.

- **Electric Power Systems of the Future**

Solutions for loss reduction, resilience enhancement, automation, and integration of new services and functionalities into transmission and distribution systems.

- **Electrification and E-mobility**

Solutions and business models designed to encourage the electrification of economic activities and the advancement of electric mobility.

Inova Cemig has three lines of action adapted to different audiences, enabling broad collaboration by Cemig.

Inova Cemig tec – Public Calls for the Development of RDI Projects aimed at receiving challenges and solution proposals, with the objective of generating results through R&D, application of the developed products, and subsequent stages of industrialization and commercialization, targeting universities, companies, and startups. In the last quarter of 2025, we published the Inova Cemig Tec 3 call for proposals, which aims to promote investments of BRL 200 million over the next three years.

Inova Cemig lab – A program that connects startups with Cemig, focused on the co-creation of agile and scalable solutions for strategic challenges in the sector. Its objective is to accelerate innovative solutions, with application at Cemig through Supply Contracts and market insertion, targeting startups (Supplementary Law No. 182).

Inova Cemig campus – An innovation program in the electricity sector that will strengthen collaboration between Cemig and technical and higher education institutions. Its objective is to encourage research to support Cemig's initiatives and operations, as well as the training of professionals for the electricity sector. The target audience for this initiative is technical and higher education institutions.

In 2025, we invested BRL 68 million in Research, Development and Innovation, using regulated resources, across 28 projects focused on business areas of Generation, Transmission, Distribution, and Commercialization.

Among them, we highlight the following projects:

Energy GPT – Generative artificial intelligence (AI) technology adapted to the needs of the Brazilian electricity sector. The project aims to develop a large language model specifically for the energy context, contributing decisively to innovation within the Brazilian energy ecosystem.

Individual Device for Emergency Notification in Dam Areas – An accessible and intelligent technology designed to save lives in dam risk areas. Its objective is to develop, validate, and bring to market individual emergency notification devices with NB-IoT and LoRaWAN connectivity, reducing implementation and operating costs by up to 85% compared to traditional solutions, with potential coverage for up to 234 dams.

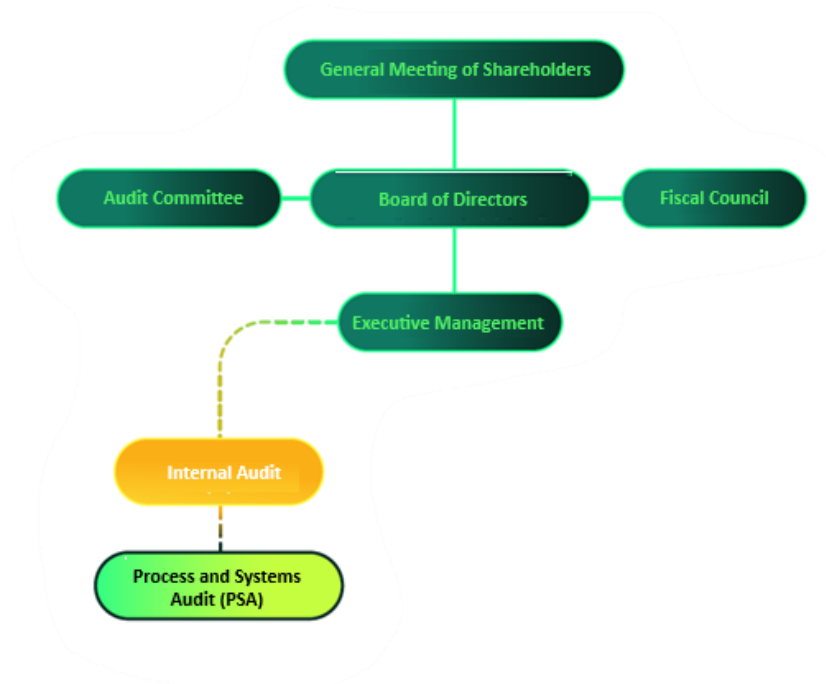
Development of Smart Modules for the management and adaptation of commercial electric vehicle charging stations on the 127/220V LV network – A solution to accelerate electric mobility in Brazil. The project aims to develop, under the ANEEL R&D Program, voltage and power adaptation modules for charging stations with smart charging functions.

Corporate Governance Performance

Cemig's corporate governance is grounded in the principles of transparency, fairness, and accountability. Its focus is to promote balance among economic, financial, environmental, and social aspects, with the aim of continuously contributing to sustainable development and improving relationships with shareholders, customers, employees, society, and other stakeholders. Since 2001, Cemig has adhered to B3 Level 1 Corporate Governance Practices.

The main characteristic of the governance model adopted is the clear definition of the roles and responsibilities of the Board of Directors and the Executive Board in the formulation, approval, and execution of policies and guidelines related to the conduct of the Company's business. The members of the Board of Directors, who are elected by the General Shareholders' Meeting, elect the Chairman, the Statutory Vice Presidents, and appoint Cemig's Non-Statutory Executive Officers.

Corporate Governance Structure



Board of Directors

Composition, election and term

The Board of Directors is composed of 9 (nine) full members, among whom one is elected as Chair, with 8 (eight) members nominated and elected by the shareholders and 1 (one) elected by the employees through a specific electoral process.

The members of the Board of Directors are elected and may be removed at any time by the General Meeting, for a unified term of 2 (two) years, with a maximum of 3 (three) consecutive reappointments, subject to the requirements and restrictions established in applicable legislation and regulations.

Of the nine members of Cemig's Board of Directors, eight meet the criteria of Independent Director adopted by the Dow Jones Sustainability Index (DJSI) and defined in the Brazilian Institute of Corporate Governance (IBGC) Code of Best Corporate Governance Practices, as attested in the Board's Independence Statement.

The current term of the Board of Directors began at the Annual General Meeting held on April 29, 2024, through the multiple-vote mechanism.

The term of office of the current members of the Board of Directors expires at the Annual General Meeting to be held in 2026.

The duties of the Board of Directors are available on our website: <http://ri.cemig.com.br>.

Meetings

The Board of Directors met 38 times in fiscal year 2025 to address strategic planning, projects, acquisition of new assets, various investments and other matters.

Audit Committee

The Audit Committee is composed of 4 (four) members, mostly independent, nominated and elected by the Board of Directors at the first meeting held after the Annual General Meeting, for non-coincident terms of 3 (three) years, with one reappointment permitted.

The duties of the Audit Committee are available on our website: <http://ri.cemig.com.br>

Meetings

The Audit Committee met 25 times in fiscal year 2025.

Executive Board

The statutory Executive Board is composed of 8 (eight) members with individual roles established in the Company's bylaws, elected by the Board of Directors for a term of 2 (two) years, subject to the requirements of applicable legislation and regulations, with a maximum of 3 (three) consecutive reappointments permitted.

The members of the Executive Board shall perform their duties with full-time dedication to the Company, and may concurrently hold management positions in wholly-owned subsidiaries, controlled companies and affiliates of the Company, at the discretion of the Board of Directors.

The term of office of the current statutory Executive Board expires at the first meeting of the Board of Directors held after the 2026 Annual General Meeting.

The composition of the statutory Executive Board, its duties and résumé information are available on our website: <http://ri.cemig.com.br>.

Meetings

The Executive Board met 61 times in fiscal year 2025 to address strategic planning, projects, acquisition of new assets, various investments and other matters.

Fiscal Council

Composition, election and term

The Fiscal Council is a permanent body composed of 5 (five) full members and their respective alternates, elected by the General Meeting for a 2 (two)-year term, with up to 2 (two) consecutive reappointments permitted.

In the composition of the Fiscal Council, the following nomination rules must be observed:

- minority shareholders holding common shares and shareholders holding preferred shares are guaranteed the right to elect, in separate voting, 1 (one) member each, in accordance with applicable legislation; and
- the majority of members shall be elected by the Company's controlling shareholder, with at least 1 (one) being a public servant with a permanent position in the Public Administration.

The composition of the Fiscal Council and résumé information about its members are available on our website: <http://ri.cemig.com.br>

Meetings

In fiscal year 2025, 15 meetings of the Fiscal Council were held.

Performance evaluation

Annually, the administrators and members of the Statutory Audit Committee undergo individual and collective performance evaluations, based on the following minimum criteria:

- exposure of management acts performed regarding the legality and effectiveness of administrative actions;
- contribution to fiscal-year results; and
- achievement of the objectives established in the Multi-Year Business Plan and compliance with the Long-Term Strategy and Annual Budget.

It is the responsibility of the Board of Directors to evaluate the members of the Executive Board and of the Audit Committee, independently, to verify the conformity of the self-assessment process of the Board of Directors' members, aiming to improve the performance of their duties.

Executive remuneration

Cemig defines executive remuneration based on its Executive Officers' Compensation Policy, the long-term strategic plan, the annual budget and the multi-year business plan. The overall compensation amount is set at the General Meeting, in accordance with applicable laws.

Executive remuneration is composed of Fixed Compensation (RF) and Variable Compensation (RVA). RF is paid in cash and corresponds to direct compensation for services rendered, in accordance with market practices. RVA, in turn, is a performance-based bonus linked to results achieved within a given period, generally annually, according to targets established by the Board of Directors. These targets are directly related to performance indicators, including the incorporation of ESG objectives such as the reduction of greenhouse gas emissions; improvement of the DJSI score and the implementation index of the Code of Conduct; and compliance with internal controls and Action Plans regarding nonconformities identified by Internal Audit. The Company also has a Clawback Policy for cases in which compensation is erroneously granted.

COMPOSITION OF THE BOARDS, AUDIT COMMITTEE AND EXECUTIVE BOARD

COMPOSITION OF THE EXECUTIVE MANAGEMENT	
NAME	POSITION
Reynaldo Passanezi Filho	Chief Executive Officer (CEO)
Marcos Montes Cordeiro	Vice President of Institutional Relations
Marney Tadeu Antunes	Vice President of Distribution
Andrea Marques de Almeida	Vice President of Finance and Investor Relations
Marco da Camino Ancona Lopez Soligo	Vice President of Generation and Transmission
Sérgio Lopes Cabral	Vice President of Energy Trading
Sérgio Pessoa de Paula Castro	Vice President – Legal Affairs
Luis Cláudio Correa Villani	Vice President of Information Technology

FISCAL COUNCIL	
STANDING MEMBERS	ALTERNATE MEMBERS
Carlos Roberto de Albuquerque Sá (majoritário)	Carlos Alberto Arruda de Oliveira (majoritário)
Lucas de Vasconcelos Gonzalez (majoritário)	Mauro Teixeira Biondini (majoritário)
Pedro Bruno Barros de Souza (majoritário)	Vacant
Michele da Silva Gonsales Torres (ações preferenciais)	Paulo Roberto Bellentani Brandão (ações preferenciais)
João Vicente Silva Machado (minoritários)	Ricardo José Martins Gimenez (minoritários)

AUDIT COMMITTEE	
STANDING MEMBERS	ALTERNATE MEMBERS
Roberto Cesar Guindalini (Coordenador)	None
Artemio Bertholini	None
Ricardo Lopes Cardoso	None
Giulia Carla Scalercio	None

BOARD OF DIRECTORS' COMPOSITION	
STANDING MEMBERS	ALTERNATE MEMBERS
Márcio Luiz Simões Utsch (majoritário)	None
José Reinaldo Magalhães (majoritário)	None
Aloísio Macário Ferreira de Souza (preferencialistas)	None
Afonso Henriques Moreira Santos (majoritário)	None
Marcus Leonardo Silberman (majoritário)	None
Roger Daniel Versieux (minoritários)	None
Daniel Alves Ferreira (minoritários)	None
Anderson Rodrigues (representante dos empregados)	None
Ricardo Menin Gaertner (majoritário)	None

Compliance and Anti-Bribery

Cemig maintains a strong commitment to ethics, integrity, and the fight against fraud and corruption, adopting a robust system of internal controls and Compliance. This system is supported by specific policies, by the work of the Ethics Committee, and by the Whistleblowing Channel, ensuring the prevention, detection, and appropriate handling of irregularities.

The Code of Conduct guides all those who act on behalf of the Company, reinforcing principles such as integrity, ethics, value creation, sustainability, and respect for life.

Awareness of these values is promoted through mandatory training and continuous communication initiatives. In 2025, 32,089 professionals, including employees and third parties, were trained.

In compliance with current legislation, Cemig does not make political donations of any kind. The Whistleblowing Channel operates 24 hours a day, ensures the anonymity of whistleblowers and protection against retaliation, and receives reports related to fraud, corruption, harassment, and other violations. All reports are rigorously investigated by the Ethics Committee, composed of multidisciplinary members, ensuring appropriate, impartial, and independent investigations.

Internal Audit, Risk Management, and Internal Controls

Maintaining its minimum annual update cycle, in 2025 the Top Risks Matrix for the 2025/2026 cycle was mapped and approved by the Executive Board and the Board of Directors — after review by the Audit Committee and by the Board of Directors' Risk Committee.

The Matrix consists of 21 Top Risks, which are part of the Administration's continuous monitoring agenda. These risks cover the Distribution, Generation, Transmission, and Commercialization businesses, in addition to corporate topics such as Innovation, Information Technology, People and Corporate Services, ESG (Environmental, Social and Governance), Communication, and Finance.

The Company has a Risk Committee, created in 2022, a body linked to and advising the Board of Directors, with responsibilities that include analyzing compliance with the requirements of regulatory and supervisory bodies; defining the main risks (Top Risks) and their respective treatment; identifying and measuring action plans and controls for the identified risks; and assessing the risk tolerance limits to which the Company will be exposed.

In 2025, Cemig advanced in structuring its Crisis Management Plan, with the creation of a set of planned actions, clear definitions of responsibilities, communication flows, training, and strategies for a quick, efficient, and safe response to adverse scenarios. The formalized document establishes procedures and actions to address unexpected situations that may negatively impact the Company's reputation, operations, or financial results.

Regarding responses to relevant risks that reach or exceed the tolerance limits defined by Management, the Internal Controls environment includes an annual process for reviewing and testing the design of all controls in the Risk and Internal Controls Matrix. This process aims to ensure that the controls remain appropriate, updated, and sufficient to provide reasonable assurance regarding the mitigation of identified risks.

The Company adopts market best practices and continuously updates its internal controls, based on methodological standards and the requirements of the COSO ICIF (Internal Control – Integrated Framework), the COBIT (Control Objectives for Information and Related Technologies) framework, and the U.S. Sarbanes-Oxley Act (SOX).

Additionally, Cemig maintains an Internal Audit function responsible for preparing and executing the Annual Internal Audit Plan, validated by the Audit Committee and approved by the Board of Directors. The plan includes the assessment of major business and corporate processes and is guided by the organizational strategy and associated risks, with the objective of evaluating the adequacy, effectiveness, and efficiency of the Company's processes.

Internal Audit acts independently in evaluating the effectiveness of governance and risk management processes, as well as the effectiveness of the internal control system, reporting deficiencies, opportunities for improvement, and recommending corrective and preventive actions. It also monitors the implementation of these actions by the responsible areas, verifying their maintenance and effectiveness in mitigating risks, with a focus on adding value to the business and strengthening corporate governance. The Company's Internal Audit holds the Quality Assessment (QA) certification, issued by the Institute of Internal Auditors (IIA), the global entity responsible for regulating the internal audit activity and ensuring compliance with international standards and guidelines.

PLANNING

Alignment between risk management and the Company's strategic objectives

IDENTIFICATION

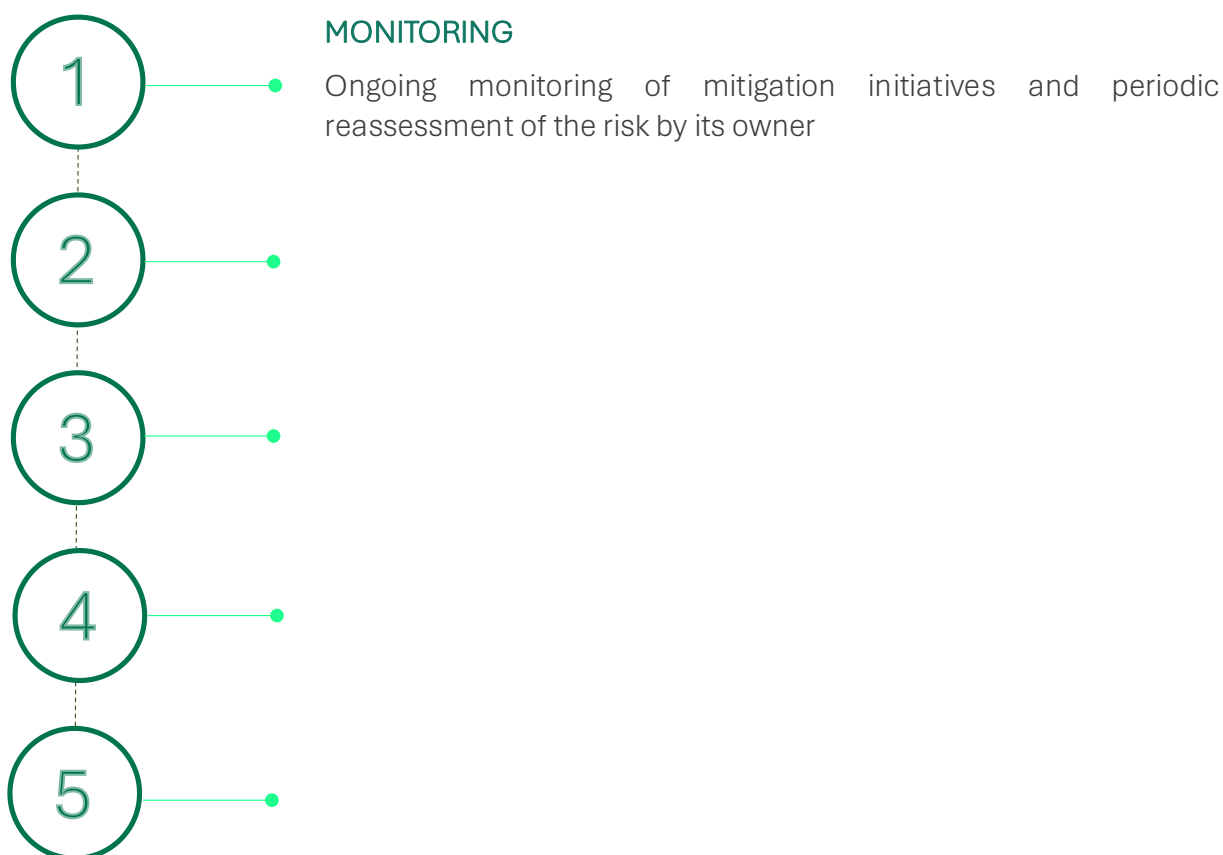
Understanding of the scope, root causes, and potential impacts of the risk

ANALYSIS

Assessment of the likelihood of risk occurrence, as well as the potential loss resulting from the identified impacts

TREATMENT

Identification of all actions and controls implemented to mitigate the risk, including the mitigating effect of these actions on the mapped impacts



IIA May Brazil Award 2025

Cemig’s Internal Audit was honored, for the second consecutive year, in recognition of its achievements in May, International Internal Audit Awareness Month, with the IIA May Brazil Award, granted by the Institute of Internal Auditors of Brazil (IIA Brazil).

The award reflects the commitment of the Company’s Internal Audit team in promoting awareness of the importance of its activities and strengthening the partnership with the audited areas. The initiatives developed during the month of May aimed at greater alignment with the Company’s management areas regarding their needs and at highlighting the relevance of Internal Audit in strengthening organizational processes and promoting a culture of integrity and transparency, contributing to the Company’s achievement of its strategic objectives.

The IIA May 2025 Award is a recognition by IIA Brazil for internal audit functions that stand out in the promotion of awareness and the continuous improvement of their processes.

Declaration of Conformity with NBR ISO 31000:2018 – Risk Management

Cemig achieved a significant milestone by obtaining the Statement of Conformity with NBR ISO 31000:2018 – Risk Management, highlighting its commitment to solid risk management practices. The international standard, focused on risk management, serves as an essential tool to enhance decision-making, planning, and risk management at all levels of the Company.

NBR ISO 31000:2018 recommends integrating the risk management process into decision-making, overall business management, and the current organizational context. This means that Cemig will be able to apply the standard's guidelines not only in projects and operations, but also in corporate strategies, promoting a comprehensive approach to identifying, assessing, and mitigating risks.

To ensure compliance, Cemig's Process Management team carried out a preliminary assessment to evaluate adherence to the requirements of NBR ISO 31000:2018. Based on this assessment, improvements were implemented in the process and documentation to meet the practices recommended by the standard.

The recognition of conformity with NBR ISO 31000:2018 not only validates Cemig's commitment to world-class risk management practices, but also strengthens its reputation in the market and among stakeholders. The standard supports strategic planning and decision-making, resulting in lower loss rates and improved operational processes.

UN Global Compact – 100% Transparency Movement

Cemig reaffirms its commitment to ethics and integrity by joining the 100% Transparency Movement, an initiative of the UN Global Compact aimed at combating all forms of corruption. This adherence, announced during the “ESG Best Practices and 2030 Agenda Workshop” held by the Company in 2023, reinforces Cemig's determination to align its corporate practices with the highest international governance standards.

The 100% Transparency Movement, the first major initiative promoting corporate transparency in Brazil, aims to encourage companies to go beyond legal requirements, strengthening integrity mechanisms and consolidating successful references that inspire the entire national market.

By joining the Movement, Cemig strengthens its long-term strategy, based on sustainable value creation and on building relationships of trust with investors, customers, employees, and society. This initiative also reaffirms the Company's alignment with the United Nations Sustainable Development Goals (SDGs), consolidating its position as a relevant player in the global sustainability agenda.

The commitments assumed by Cemig within the 100% Transparency Movement include:

- 100% transparency in interactions with Public Administration;
- Full integrity of senior management compensation;
- Integrity training for 100% of the high-risk value chain;
- Full transparency of the Compliance and Governance structure;
- Full transparency of whistleblowing channels.

Cemig has already achieved three of these actions, reinforcing its leadership in the Brazilian electricity sector and reaffirming its role as a company committed to ethics, sustainability, and value creation for all its stakeholders.

FINAL CONSIDERATIONS

Cemig's Management is grateful to the Government of the State of Minas Gerais, our majority shareholder, for the trust and support consistently demonstrated throughout the year, and likewise to our other shareholders. It also extends its appreciation to the communities served by the Company, to other stakeholders, and especially to the dedication of its qualified workforce.

SOCIAL STATEMENT

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025 Parent Company			2024 Parent Company		
	Amount (R\$ thousand)			Amount (R\$ thousand)		
1) Calculation basis						
Net revenue (NR)		6,436,849			5,395,893	
Operating income (OI)		2,077,131			5,409,448	
Gross payroll (GP)		329,888			319,076	
2) Internal social indicators	Amount (R\$ thousand)	% of FPB	% of RL	Amount (R\$ thousand)	% of FPB	% of RL
Food assistance	24,455	7.41	0.38	21,191	6.64	0.39
Mandatory social charges	83,732	25.38	1.30	90,299	28.30	1.67
Private pension plan	23,106	7.00	0.36	22,647	7.10	0.42
Healthcare	14,125	4.28	0.22	14,436	4.52	0.27
Occupational health and safety	296	0.09	0.00	469	0.15	0.01
Education	107	0.03	0.00	65	0.02	0.00
Training and professional development	1,765	0.54	0.03	1,300	0.41	0.02
Daycare services or childcare allowance	357	0.11	0.01	471	0.15	0.01
Profit or results sharing	44,138	13.38	0.69	37,438	11.73	0.69
Others	1,668	0.51	0.03	2,314	0.73	0.04
Total - Internal social indicators	193,749	58.73	3.01	190,630	59.74	3.53
3) External social indicators	Amount (R\$ thousand)	% of RO	% of RL	Amount (R\$ thousand)	% of RO	% of RL
Education	-	0.00	0.00	-	0.00	0.00
Culture	5,439	0.26	0.08	16,774	0.31	0.31
Health and sanitation	1,446	0.07	0.02	3,457	0.06	0.06
Sports	2,226	0.11	0.03	10,680	0.20	0.20
Others – Donations / Grants / FIA / Income tax incentives	2,226	0.11	0.03	2,699	0.05	0.05
Total contributions to society	11,337	0.55	0.18	33,610	0.62	0.62
Taxes (excluding social charges)	1,279,117	61.58	19.87	2,583,187	47.75	47.87
Total – External social indicators	1,290,454	62.13	20.05	2,616,797	48.37	48.50
4) Environmental indicators	Amount (R\$ thousand)	% of RO	% of RL	Amount (R\$ thousand)	% of RO	% of RL
Related to the Company's operations	24,237	1.17	0.38	16,838	0.31	0.31
Total environmental investments	24,237	1.17	0.38	16,838	0.31	0.31
Regarding the establishment of annual targets to minimize waste, overall consumption in production/operations and to increase efficiency in the use of natural resources, the Company:	() no targets	() achieves 51 to 75%	() no targets	() no targets	() achieves 51 to 75%	() achieves 51 to 75%
	() achieves 0 to 50%	(x) achieves 76 to 100%	() achieves 0 to 50%	(x) achieves 76 to 100%		
5) Workforce indicators						
Number of employees at year-end		1,090			1,062	
Number of hires during the year		77			74	
Number of temporary employees		15			23	
Number of interns hired		34			34	
Employees' educational level						
- Higher education and postgraduate studies		479			463	
- High school		610			598	
- Elementary education		1			1	
Number of employees over 45 years old		435			431	
Number of women employed by the Company		173			159	
Percentage of management positions held by women		18.52%			18.18%	
Number of Black and Brown employees		408			376	
Percentage of management positions held by Black and Brown employees		9.26%			13.64%	
Number of people with disabilities		37			27	

2025

6) Relevant information regarding corporate citizenship			
Ratio between the highest and the lowest compensation in the Company		22.91	
Total number of occupational accidents involving own employees		3	
The social and environmental projects developed by the Company were defined by:	() Board of Directors	(x) Board of Directors and Management	() All employees
Workplace safety and health standards were defined by:	() Board of Directors and Management	() All employees	(x) All + CIPA
Regarding freedom of association, the right to collective bargaining and internal employee representation, the Company:	() Not involved	(x) Complies with ILO standards	(x) Encourages and complies with ILO standards
The private pension plan covers:	() Board of Directors	() Board of Directors and Management	(x) All employees
The profit or results sharing program covers:	() Board of Directors	() Board of Directors and Management	(x) All employees
In the selection of suppliers, the same ethical and social and environmental responsibility standards adopted by the Company:	() Not considered	() Suggested	(x) Required
Regarding the participation of employees in volunteer work programs, the Company:	() Not involved	() Supports	(x) Organizes and encourages
Total number of consumer complaints and criticisms:	Within the Company	At PROCON	In Court
	-	-	2
% of complaints and criticisms resolved:	Within the Company	At PROCON	In Court
	-	-	-
Total value added to be distributed (R\$ thousand)		3,847,098	
Value Added Statement (VAS)	35.52% government; 25.33% shareholders; 5.67% employees; 11.03% third parties;	22.45% retained	
7) Other Information			
Investments in environmental matters		24,237	
Monitoring of water quality in reservoirs		26 reservoirs and 140 collection stations	
Waste and unusable materials		1,157 thousand tons	
Revenue from the sale of waste		512,703	

THE CEMIG GERAÇÃO E TRANSMISSÃO IN NUMBERS

Descriptions	2025		2024	
	Parent Company		Parent Company	
Customer Service				
Number of consumers	6,092		4,861	
Number of employees	1,090		1,062	
Energy sold per employee – MWh	21,477		17,644	
Market				
Own generation – GWh	9,150		9,311	
Average supply price – excluding ICMS (R\$/MWh) – Industrial	214		224	
Operational				
Number of Power Plants in Operation	14		15	
Installed Capacity (MW)	2,939		2,939	
Financial				
Net operating revenue – R\$ million	6,437		5,396	
Operating margin – %	32,27%		100,25%	
EBITDA – R\$ million	2,486		5,767	
Net income – R\$ million	1,817		3,692	
Shareholders' equity – R\$ million	10,892		11,665	
Book value per share	3.76		4.03	
Return on equity – %	16.68%		31.65%	
Equity indebtedness – %	72.55%		49.12%	
Current ratio	1.05		1.30	
General liquidity ratio	1.42		1.92	

FINANCIAL STATEMENTS

STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		2025	2024	2025	2024
NET REVENUE	3.2	7,225,809	6,108,966	6,436,849	5,395,893
COSTS	3.3				
Cost of energy and gas		(3,430,387)	(2,249,564)	(3,331,867)	(2,183,716)
Infrastructure and construction cost		(445,807)	(288,676)	(414,618)	(261,200)
Operating costs		(946,938)	(920,533)	(748,695)	(729,621)
		(4,823,132)	(3,458,773)	(4,495,180)	(3,174,537)
GROSS PROFIT		2,402,677	2,650,193	1,941,669	2,221,356
EXPENSES AND OTHER REVENUE	3.3				
Expected credit losses		(3,426)	3,725	(3,426)	3,725
General and administrative expenses		(184,965)	(171,204)	(184,961)	(171,204)
Other expenses		(79,887)	(107,206)	(70,660)	(105,724)
Other revenue		133,712	3,180,531	-	3,162,224
		(134,566)	2,905,846	(259,047)	2,889,021
Equity in Earnings of Affiliates	9b	(141,492)	(121,701)	394,509	299,071
Income before financial revenue (expenses) and taxes		2,126,619	5,434,338	2,077,131	5,409,448
Finance income	3.4	204,305	402,201	140,372	361,647
Finance expenses	3.4	(279,012)	(846,586)	(269,710)	(838,486)
		(74,707)	(444,385)	(129,338)	(476,839)
Income before income tax and social contribution tax		2,051,912	4,989,953	1,947,793	4,932,609
Current income tax and social contribution tax	22.2	(251,409)	(941,014)	(176,679)	(876,752)
Deferred income tax and social contribution tax	22.2	16,759	(356,626)	46,148	(363,544)
		(234,650)	(1,297,640)	(130,531)	(1,240,296)
NET INCOME FOR THE PERIOD		1,817,262	3,692,313	1,817,262	3,692,313
Basic and diluted earnings per share – R\$	3.5.b	0.63	1.27		

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Reais)

	Consolidated		Parent Company	
	2025	2024	2025	2024
Net income for the year	1,817,262	3,692,313	1,817,262	3,692,313
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Remeasurement of defined benefit plan obligations	23,157	236,768	23,157	236,768
Income tax and social contribution on the remeasurement of defined benefit plans	(7,873)	(80,501)	(7,873)	(80,501)
	15,284	156,267	15,284	156,267
Items that may be reclassified to profit or loss in subsequent periods				
Cash flow hedge	512	-	512	-
	512	-	512	-
Comprehensive income for the year, net of taxes	1,833,058	3,848,580	1,833,058	3,848,580

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Reais)

	Note	Consolidated		Parent Company	
		2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the year		1,817,262	3,692,313	1,817,262	3,692,313
Reconciliation of net income to cash generated from operations:					
Depreciation and amortization	3.3.c	359,567	333,369	260,290	261,823
Write-off of net residual value of contract assets, concession financial assets, property, plant and equipment, and intangible assets		31,894	19,906	30,704	16,996
Adjustment to expected cash flows of financial assets and concession contract assets	5 e 6	(1,365,322)	(1,262,052)	(1,216,801)	(1,108,664)
Equity method	9b	141,492	121,701	(394,509)	(299,071)
Provision for impairment of assets	3.3	-	45,911	-	45,949
Foreign exchange variation on loans		10,564	463,887	10,564	463,887
Interest and monetary variations		89,368	148,804	142,704	183,419
Effects of the periodic tariff review of RAP	6	-	(1,675,627)	-	(1,675,627)
Remeasurement of the Existing System's Basic Network (RBSE)	6	218,955	-	219,167	-
(Gain) loss on disposal of assets	11	11,406	(1,659,900)	(2,764)	(1,641,593)
Current and deferred income tax and social contribution	22.2	234,650	1,297,640	130,531	1,240,296
Gain on bargain purchase		(12,446)	-	-	-
Gain on remeasurement of previously held interest		(61,746)	-	-	-
Provisions for contingencies and expected credit losses	3.3	19,305	37,815	34,689	15,641
Fair value variation of derivative financial instruments	3.4 e 19	-	(146,577)	-	(146,577)
Post-employment obligations	18	(143,316)	100,862	(143,316)	100,862
Others		(45,215)	135,399	(44,212)	135,617
		1,306,418	1,653,451	844,309	1,285,271
(Increase) decrease in assets					
Customers, resellers and energy concessionaires		(113,570)	95,579	(113,213)	93,251
Recoverable taxes		(11,621)	1,321	(5,064)	6,916
Recoverable income tax and social contribution	22.2 a	(56,831)	221,658	(27,683)	233,645
Deposits related to litigation		(4,234)	2,562	(4,167)	4,961
Dividendos recebidos		41,061	127,841	444,819	453,114
Concession contract and financial assets	5 e 6	1,061,735	1,017,501	971,322	916,621
Others		(17,120)	(5,848)	(41,788)	768
		899,420	1,460,614	1,224,226	1,709,276
Increase (decrease) in liabilities					
Suppliers		131,388	(77,580)	139,328	(113,599)
Impostos, taxas e contribuições		(145,095)	(98,119)	(148,688)	(100,962)
Salaries and social contributions		3,076	(7,069)	3,172	(7,104)
Regulatory charges		(3,159)	(11,035)	1,982	(12,801)
Post-employment benefit contributions paid	18	(85,779)	(98,291)	(85,779)	(98,291)
Provisões para contingências pagas	20	(21,704)	(20,787)	(18,631)	(20,685)
Others		(40,469)	(74,105)	(16,847)	(99,471)
		(161,742)	(386,986)	(125,463)	(452,913)
Cash generated (used) in operations		2,044,096	2,727,079	1,943,072	2,541,634
Interest received		133,279	189,000	89,123	158,749
Income tax and social contribution paid		(304,230)	(703,076)	(246,554)	(657,491)
Interest paid on debentures and loans	15	(176,969)	(342,047)	(176,969)	(342,047)
Settlement of derivative financial instruments	19	-	436,455	-	436,455
Interest paid on leases	16	(1,760)	(869)	(558)	(558)
Net cash generated by operating activities		1,694,416	2,306,542	1,608,114	2,136,742
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital contributions to investments	9.b	(2,705)	(1,027)	(102,705)	(54,481)
Disposal of power plants	11	52,387	100,886	9,068	70,376
Disposal of investments		-	2,736,817	-	2,736,817
Capital reduction in investee	9.b	-	56,833	-	76,833
Additions to property, plant and equipment	7	(295,515)	(315,838)	(152,829)	(150,872)
Additions to intangible assets	8	(211,499)	(23,024)	(192,458)	(391)
Investments in marketable securities		(3,860,295)	(7,161,581)	(3,176,872)	(6,509,931)
Redemptions of marketable securities		3,976,824	7,434,664	3,317,869	6,822,636
Cash arising from business combination		53,111	-	-	-
Acquisition of subsidiary in a business combination	9	(1,209,475)	-	(1,156,020)	-
Net cash generated (used) in investing activities		(1,497,167)	2,827,730	(1,453,947)	2,990,987
Cash flows from financing activities					
Loans obtained and debenture issuances, net	15	2,287,222	-	2,287,222	-
Interest on equity and dividends paid	3.5	(2,244,787)	(2,940,215)	(2,244,787)	(2,940,215)

	Note	Consolidated		Parent Company	
		2025	2024	2025	2024
Repayment of loans and debentures	15	(233,333)	(2,308,955)	(233,333)	(2,308,955)
Lease payments	16	(13,888)	(13,317)	(12,931)	(12,778)
Net cash used in financing activities		(204,786)	(5,262,487)	(203,829)	(5,261,948)
Net change in cash and cash equivalents		(7,537)	(128,215)	(49,662)	(134,219)
Cash and cash equivalents at the beginning of the year	12	233,739	361,954	162,841	297,060
Cash and cash equivalents at the end of the year		226,202	233,739	113,179	162,841

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2025 AND 2024

ASSETS

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Current assets					
Cash and cash equivalents	12	226,202	233,739	113,179	162,841
Marketable securities	13	237,689	224,298	3,026	104,592
Consumers and resellers	14	670,112	551,131	556,587	438,495
Concessionaires – power transmission	14	134,401	142,400	132,882	140,066
Taxes recoverable	22.1	55,934	33,696	35,404	30,153
Income tax and social contribution recoverable	22.2 a	118,761	6,080	105,785	2,941
Dividends receivable	9b	3,345	38	69,290	38
Concession financial asset	5	346,505	330,427	249,431	237,752
Contract assets	6	1,106,077	1,131,035	1,092,679	1,113,334
Other assets		264,278	139,999	205,701	129,512
		3,163,304	2,792,843	2,563,964	2,359,724
Assets classified as held for sale	11	-	56,864	-	6,304
Total current assets		3,163,304	2,849,707	2,563,964	2,366,028
Non-current assets					
Long-term receivables		9,465,312	9,444,663	8,593,393	8,587,180
Marketable securities	13	-	84,529	-	39,380
Consumers and resellers	14	482	1,604	467	1,588
Deferred income tax and social contribution	22.2 b	8,493	10,627	-	-
Taxes recoverable	22.1	70,115	57,904	48,577	47,609
Income tax and social contribution recoverable	22.2 a	147,344	152,142	146,631	151,917
Deposits related to litigation	21	203,106	186,520	193,469	177,384
Other assets		65,079	66,002	68,185	68,526
Concession financial asset	5	3,832,591	3,638,355	3,141,288	2,961,192
Contract assets	6	5,138,102	5,246,980	4,994,776	5,139,584
Investments	9	1,240,207	1,423,362	5,449,055	3,961,719
Property, plant and equipment	7	4,188,713	3,145,772	1,484,805	1,822,318
Intangible assets	8	967,891	724,771	650,666	597,278
Right-of-use assets	16 a	127,581	76,061	52,940	60,446
Total non-current assets		15,989,704	14,814,629	16,230,859	15,028,941
Total assets		19,153,008	17,664,336	18,794,823	17,394,969

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2025 AND 2024 LIABILITIES

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Current liabilities					
Suppliers	17	535,555	397,176	467,464	328.136
Debentures	15	500,254	237,001	500,254	237.001
Income tax and social contribution	22.2	32,306	29,006	-	-
Taxes, fees and contributions	22.3	193,635	202,835	170,510	187.265
Regulatory charges	22.4	101,479	97,441	94,189	92.207
Post-employment obligations	18	29,794	49,675	29,794	49.675
Compensatory indemnity	18	94,525	-	94,525	-
Interest on equity and dividends payable	3.5.c	908,636	744,133	908,636	744.133
Salaries and social charges		54,148	51,397	53,557	50.385
Derivative financial instruments	19	8,508	-	8,508	-
Lease liabilities	16 b	19,634	14,782	13,145	12.941
Other liabilities		122,351	117,062	97,079	115.754
Total current liabilities		2,600,825	1,940,508	2,437,661	1,817.497
Non-current liabilities					
Debentures	15	2,655,114	794,923	2,655,114	794.923
Deferred income tax and social contribution	22.2 b	1,352,718	1,310,243	1,300,996	1.280.374
Taxes, fees and contributions	22.3	480,693	485,378	464,170	471.602
Regulatory charges	22.4	2,149	9,346	-	-
Post-employment obligations	18	322,268	837,998	322,268	837.998
Compensatory indemnity	18	188,834	-	188,834	-
Provisions for contingencies	20	438,572	444,327	433,570	420.938
Lease liabilities	16 b	119,654	71,110	49,904	57.023
Other liabilities		99,736	105,459	49,861	49.570
Total non-current liabilities		5,659,738	4,058,784	5,464,717	3,912.428
Total liabilities		8,260,563	5,999,292	7,902,378	5,729.925
Equity					
Share capital	4	5,473,724	5,473,724	5,473,724	5,473.724
Retained earnings reserves		5,314,373	6,206,007	5,314,373	6,206.007
Equity valuation adjustments		104,348	(14,687)	104,348	(14.687)
Total equity		10,892,445	11,665,044	10,892,445	11,665.044
TOTAL LIABILITIES AND EQUITY		19,153,008	17,664,336	18,794,823	17,394,969

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY CONSOLIDATED

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Brazilian Reais, except where otherwise indicated)

	Share capital	Retained earnings reserves			Equity valuation adjustments		Accumulated profits	Total equity
		Legal reserve	Tax incentive reserve	Retained earnings reserve	Deemed cost of property, plant and equipment	Other comprehensive income		
BALANCES AS OF DECEMBER 31, 2023	5,473,724	530,625	86,921	4,115,687	267,151	(427,462)	-	10,046,646
Net income for the year	-	-	-	-	-	-	3,692,313	3,692,313
Other comprehensive income								
Actuarial liability adjustment – remeasurement of defined benefit plan obligations, net of taxes	-	-	-	-	-	156,267	-	156,267
Comprehensive income for the year	-	-	-	-	-	156,267	3,692,313	3,848,580
Appropriation of net income for the year								
Tax incentive reserve	-	-	63,292	-	-	-	(63,292)	-
Realization of deemed cost	-	-	-	-	(10,643)	-	10,643	-
Legal reserve	-	181,451	-	-	-	-	(181,451)	-
Interest on equity	-	-	-	-	-	-	(742,645)	(742,645)
Statutory dividends (R\$0.23 per share)	-	-	-	-	-	-	(393,183)	(393,183)
Interim dividends	-	-	-	-	-	-	(821,726)	(821,726)
Additional dividends approved at the annual general meeting	-	-	-	(272,628)	-	-	-	(272,628)
Retained earnings reserve	-	-	-	1,500,659	-	-	(1,500,659)	-
BALANCES AS OF DECEMBER 31, 2024	5,473,724	712,076	150,213	5,343,718	256,508	(271,195)	-	11,665,044
Net income for the year	-	-	-	-	-	-	1,817,262	1,817,262
Other comprehensive income								
Actuarial liability adjustment – remeasurement of defined benefit plan obligations, net of taxes	-	-	-	-	-	15,284	-	15,284
Cash flow hedge	-	-	-	-	-	512	-	512
Comprehensive income for the year	-	-	-	-	-	15,796	1,817,262	1,833,058
Appropriation of net income for the year								
Realization of deemed cost	-	-	-	-	(7,111)	-	7,111	-
Realization of equity adjustment (post-employment)	-	-	-	-	-	110,350	(167,710)	(57,360)
Legal reserve	-	87,164	-	-	-	-	(87,164)	-
Tax incentive reserve	-	-	73,976	-	-	-	(73,976)	-
Interest on equity	-	-	-	-	-	-	(926,705)	(926,705)
Additional dividends approved at the annual general meeting	-	-	-	(1,500,659)	-	-	-	(1,500,659)
Statutory dividends (R\$0.13 per share)	-	-	-	-	-	-	(120,933)	(120,933)
Retained earnings reserve	-	-	-	447,885	-	-	(447,885)	-
BALANCES AS OF DECEMBER 31, 2025	5,473,724	799,240	224,189	4,290,944	249,397	(145,049)	-	10,892,445

The notes to the financial statements are an integral part of the financial statements.

STATEMENTS OF VALUE ADDED

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(Em milhares de Reais)

	Note	Consolidated		Parent Company	
		2025	2024	2025	2024
REVENUES					
Energy sales and services	3.2	6,955,994	6,007,132	6,252,607	5,370,171
Construction revenue	3.2	577,414	422,650	543,112	392,433
Financial remuneration of the transmission contract asset	3.2	655,903	594,498	642,207	573,788
RBSE remeasurement	6	(218,955)	-	(219,167)	-
Result of the periodic tariff review of the transmission contract	6	-	1,675,627	-	1,675,627
Revenues related to the construction of own assets		294,271	183,167	100,494	183,167
Expected credit losses	3.3.c	(3,426)	3,725	(3,426)	3,725
Gain on disposal of assets	3.3.d	133,712	1,659,900	-	1,641,593
		8,394,913	10,546,699	7,315,827	9,840,504
INPUTS ACQUIRED FROM THIRD PARTIES					
Energy purchased for resale	3.3.a	(3,434,594)	(2,153,609)	(3,365,849)	(2,119,699)
Charges for use of the basic transmission network	3.3.a	(339,563)	(316,687)	(304,775)	(282,798)
Third-party services		(589,220)	(526,006)	(460,753)	(437,635)
Materials		(480,066)	(216,654)	(346,689)	(209,988)
Other costs, reversals		(53,699)	(97,176)	(2,250)	(62,792)
		(4,897,142)	(3,310,132)	(4,480,316)	(3,112,912)
GROSS VALUE ADDED		3,497,771	7,236,567	2,835,511	6,727,592
Depreciation and amortization		(359,567)	(333,369)	(260,290)	(261,823)
NET VALUE ADDED GENERATED BY THE COMPANY		3,138,204	6,903,198	2,575,221	6,465,769
VALUE ADDED RECEIVED IN TRANSFER					
Equity method results	9	(141,492)	(121,701)	394,509	299,071
Financial income	3.4	211,912	412,903	147,207	371,881
Generation indemnification revenue	3.2	126,451	86,480	126,451	86,480
Financial update revenue on the grant bonus	3.2	451,361	447,100	319,649	317,163
		648,232	824,782	987,816	1,074,595
VALUE ADDED TO BE DISTRIBUTED		3,786,436	7,727,980	3,563,037	7,540,364
DISTRIBUTION OF VALUE ADDED					
Personnel		209,698	438,164	194,747	424,138
Direct compensation		287,816	260,376	274,067	247,187
Post-employment obligations and other benefits		(98,731)	145,293	(99,658)	144,638
FGTS		17,795	17,031	17,520	16,849
Voluntary termination program		2,818	15,464	2,818	15,464
Taxes, fees and contributions		1,475,053	2,745,252	1,279,117	2,583,187
Federal		1,073,628	2,353,907	914,943	2,242,182
State		397,042	387,025	361,176	337,587
Municipal		4,383	4,320	2,998	3,418
Remuneration of third-party capital		284,423	852,251	271,911	840,726
Interest		279,012	846,586	269,710	838,486
Rent		5,411	5,665	2,201	2,240
Remuneration of equity capital	3.5	1,817,262	3,692,313	1,817,262	3,692,313
Interest on equity		926,705	742,645	926,705	742,645
Interim dividends		-	821,726	-	821,726
Mandatory dividends		120,933	393,183	120,933	393,183
Retained earnings		769,624	1,734,759	769,624	1,734,759
		3,786,436	7,727,980	3,563,037	7,540,364

The notes to the financial statements are an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Reais, except where otherwise indicated)

1 OPERATING CONTEXT

1.1 The Cemig Geração e Transmissão

Cemig Geração e Transmissão S.A. ('Cemig GT', or 'Cemig Geração e Transmissão') is a listed corporation registered in the Brazilian Registry of Corporate Taxpayers (CNPJ) under number 06.981.176/0001-58 and a wholly owned subsidiary of Companhia Energética de Minas Gerais ('Cemig'). It was incorporated on September 8, 2004, and began operating on January 1, 2005, pursuant to the process of separation of activities ('unbundling') of Cemig. Its shares are not traded on any exchange.

Cemig GT is domiciled in Brazil, with head office at Avenida Barbacena, No. 1,200, Santo Agostinho district, in the municipality of Belo Horizonte, State of Minas Gerais. The objects of the Company are: (i) to study, plan, design, build, operate and commercially exploit electric power generation, transmission and commercialization systems and related services, for which concessions have been, or may be, granted to it under any legal title, or to companies in which it holds a controlling equity interest; (ii) to develop activities in the various fields of energy, from any source, aiming at economic and commercial exploitation; (iii) to provide consultancy services, within its field of operation, to companies in Brazil and abroad; and (iv) to carry out activities directly or indirectly related to its corporate purpose.

The Company's financial statements comprise Cemig GT and its subsidiaries.

The Company's Management monitors its cash flow and evaluates measures to adjust its financial position, as necessary. The Company has a history of positive operating cash flow and profitability, as presented in the Statements of Income and Statements of Cash Flows.

The Company estimates that its cash balances and cash flows from operating and financing activities are sufficient to meet working capital requirements, investments, debt service and other cash needs over the next 12 months. Additionally, it has available credit facilities with the financial institutions with which it operates.

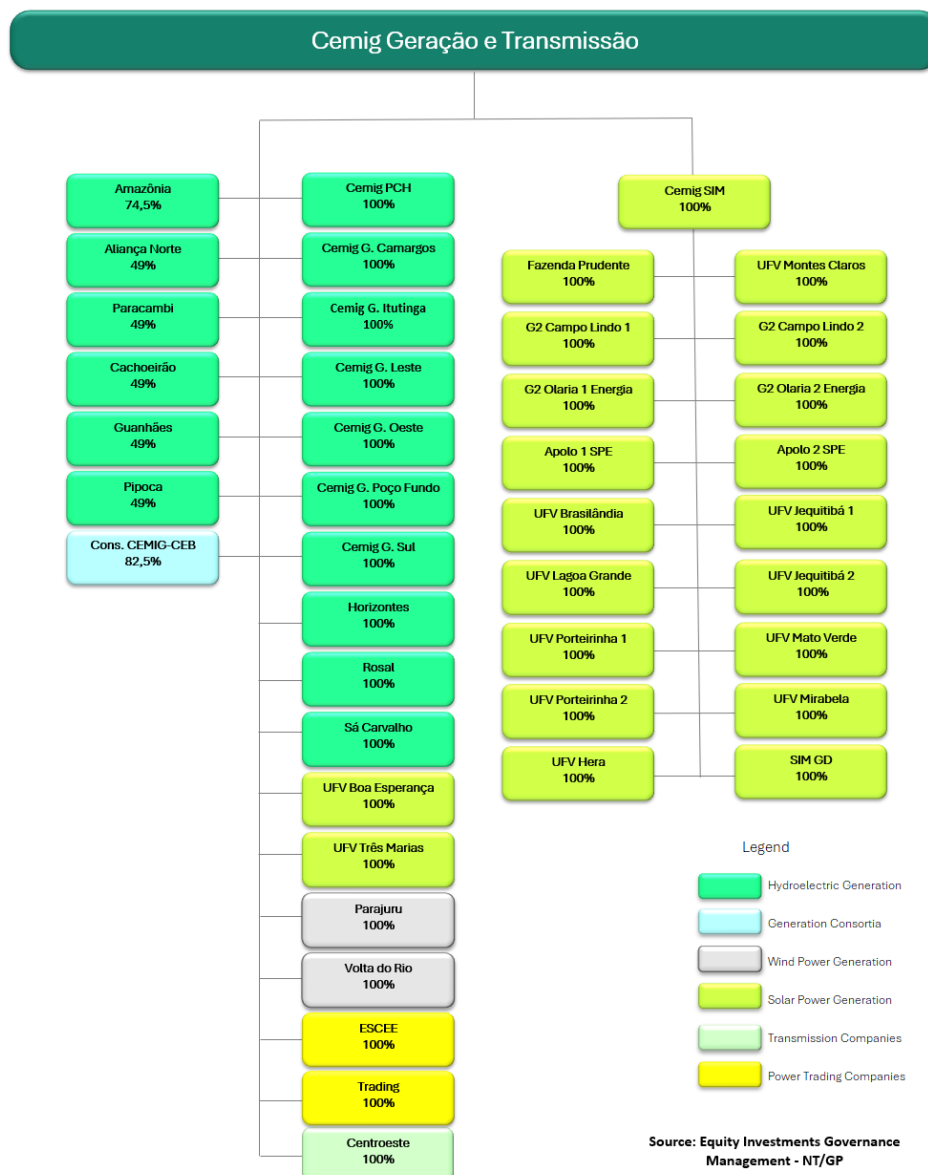
Based on the facts and circumstances existing at the reporting date, the Company's Management assessed its ability to continue as a going concern and believes that its operations have the capacity to generate sufficient resources to continue operating in the foreseeable future. Management is not aware of any material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, these financial statements have been prepared on a going concern basis.

Considering its subsidiaries and jointly controlled companies, as of December 31, 2025, the Company holds interests in 46 power plants, comprising 32 hydroelectric, 12 solar and 2 wind power plants, with an installed capacity of 4,674 MW.

Cemig GT operates and maintains 41 substations and 5,066 km of transmission lines, at voltages of 230, 345 and 500 kV, which are part of the National Interconnected System (SIN). In addition, it has assets that it operates and maintains as an access holder in another 11 substations, which are the responsibility of other transmission agents.

1.2 Equity interests

As of December 31, 2025, Cemig GT holds equity interests in the following subsidiaries and jointly controlled companies.



1.3 Concessions and Authorizations

Cemig GT, including its wholly owned subsidiaries and its interests in consortia, holds the following concessions and authorizations granted by ANEEL:

	Type	Locality/State	Concession/Authorization Holder Company	Concession/Authorization Agreement	Expiration Date
GENERATION					
Hydroelectric Power Plants					
Theodomiro Carneiro Santiago (1)	HPP	Araguari/MG	Cemig GT	jul/97	may/27
Nova Ponte (1)	HPP	Araguari/MG	Cemig GT	jul/97	aug/27
Irapé (1)	HPP	Entre Berilo e Grão Mogol/MG	Cemig GT	14/2000	sep/37
Queimado (Consórcio) (1)	HPP	Entre Cabeceira Grande/MG, Unai/MG e Cristalina/GO	Cemig GT	jun/97	jun/34
Poço Fundo (1)	SHPP	Entre Poço Fundo e Campestre/MG	Cemig Geração Poço Fundo	jan/21	may/52
Rosal (1)	HPP	Entre Guaçuí/ES e Bom Jesus do Itabapoama/RJ	Rosal Energia	jan/97	dec/35
Pai Joaquim (1)	SHPP	Entre Sacramento e Santa Juliana/MG	Cemig PCH	Authorizing Resolution 377/2005	apr/32
Sá Carvalho (1)	HPP	Antônio Dias/MG	Sá Carvalho	jan/04	aug/26
Três Marias (2)	HPP	Três Marias/MG	Cemig GT	aug/16	jan/53
Salto Grande (2)	HPP	Braúnas/MG	Cemig GT	sep/16	jan/53
Itutinga (2)	HPP	Itutinga/MG	Cemig Geração Itutinga	oct/16	jan/53
Camargos (2)	HPP	Itutinga/MG	Cemig Geração Camargos	nov/16	jan/53
Coronel Domiciano (2)	SHPP	Muriae/MG	Cemig Geração Sul	12/2016 and 13/2016	apr/47
Joasal (2)	SHPP	Juiz de Fora/MG			
Paciência (2)	SHPP	Matias Barbosa/MG	Cemig Geração Sul	12/2016 and 13/2016	jan/53
Piau (2)	SHPP	Piau/MG			
Dona Rita (2)	SHPP	Santa Rita do Itabira/MG			jul/50
Ervália (2)	SHPP	Ervália/MG			apr/47
Nebliana (2)	SHPP	Ipanema/MG	Cemig Geração Leste	14/2016 and 15/2016	apr/47
Peti (2)	SHPP	São Gonçalo do Rio Abaixo/MG			jan/53
Tronqueiras (2)	SHPP	Coroaci/MG			dec/46
Cajuru (2)	SHPP	between Carmo do Cajuru and Divinópolis/MG	Cemig Geração Oeste	16/2016	jan/53
Gafanhoto (2)	SHPP	Divinópolis/MG			
Wind Power Plants					
Praias de Parajuru Wind Power Plant (3)	-	Beberibe/CE	Praias de Parajuru	Resolution 526/2002	sep/32
Volta do Rio Wind Power Plant (3)	-	Acaraú/CE	Volta do Rio	Resolution 660/2001	jan/31
TRANSMISSION					
Basic Transmission Network (5)	-	-	Cemig GT	006/1997	jan/43
Substation – SE Itajubá (2)	-	-	Cemig GT	79/2000	oct/30
Furnas – Pimenta Transmission Line (5)	-	-	Centroeste	004/2005	mar/35
Governador Valadares 6 – Verona Transmission Line	-	-	Centroeste	001/2023	mar/53

- (1) Refer to electric power generation concession agreements that are outside the scope of ICPC 01/FRIC 12, whose infrastructure assets are recorded as property, plant and equipment, since the granting authority does not control to whom the services must be provided nor the prices charged. The energy generated under these concessions is mainly sold in the Free Contracting Environment (“ACL”).
- (2) Refer to electric power generation concession agreements in which the revenue related to the concession bonus (bonificação de outorga) is classified as a concession financial asset.
- (3) Refer to wind power generation concessions, granted by authorization, under the independent power producer model, with commercialization carried out within the scope of the Alternative Energy Sources Incentive Program (Programa de Incentivo às Fontes Alternativas de Energia Elétrica – “Proinfa”). The assets linked to the right of exploitation are recorded as property, plant and equipment. The exploitation authorization rights of the subsidiaries, which are recognized as investments in the parent company’s financial statements, are classified as intangible assets in the consolidated balance sheet, in accordance with technical interpretation ICPC 09.
- (4) On January 24, 2024, ANEEL authorized the change of name from UFV Boa Esperança to UFV Advogado Eduardo Soares, through Dispatch (Despacho) No. 184/2024. On October 29, 2024, an Extraordinary General Meeting held by UFV Boa Esperança S.A. (formerly named Cemig Baguari S.A.) approved the transfer of the assets of UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança S.A., through a contribution of assets (aporte de ASSETS). Further details are presented in explanatory note No. 7.
- (5) Refer to electric power transmission concession agreements which, in accordance with IFRS 15/CPC 47, are classified as contra ct assets, as they are subject to the satisfaction of performance obligations related to the provision of electric power transmission services.

a) Generation concessions

In the Generation business, the Company earns revenue from the sale of energy generated by its power plants in both the regulated contracting environment (ACR) and the free contracting environment (ACL). While, in the regulated environment, transactions are carried out through centralized and public auctions, in the free contracting environment negotiations are bilateral and restricted to the interested parties.

There is also revenue from the short-term market (MCP), which remunerates market agents for uncontracted energy, settled at the Difference Settlement Price (Preço de Liquidação das Diferenças – PLD).

Expression of interest in the extension of concessions

In order to ensure the right to renew generation concessions with expiration dates in 2026 and 2027, Cemig GT filed expressions of interest in the extension of the concessions of the Sá Carvalho, Theodomiro Carneiro Santiago and Nova Ponte hydroelectric power plants (HPPs).

With respect to the Sá Carvalho HPP, expressions of interest were filed in February 2023 through the transfer of shareholding control, pursuant to Decree No. 9,271/2018, and, additionally, in July 2023, under the Physical Guarantee Quota regime (Cotas de Garantia Física), in accordance with Law No. 12,783/2013.

For the Theodomiro Carneiro Santiago and Nova Ponte HPPs, Cemig GT reiterated, in correspondence sent to the Ministry of Mines and Energy (MME) and to ANEEL in July 2023, its interest in extending the respective concessions under the Physical Guarantee Quota regime. In November 2023, additional expressions of interest were submitted considering the transfer of shareholding control of the plants.

With the enactment of Law No. 15,269/2025, a new possibility for the renewal of concessions was established, at the discretion of the Granting Authority, allowing the maintenance of the concessions for up to 30 years, subject to the payment of a concession bonus (bonificação de outorga).

Accordingly, in November 2025, Cemig GT sent correspondence to the MME and ANEEL expressing its interest in renewing the concessions of the Sá Carvalho, Theodomiro Carneiro Santiago and Nova Ponte HPPs under the terms of Law No. 15,269/2025.

The renewal processes for the Theodomiro Carneiro Santiago and Nova Ponte HPPs are currently under review by ANEEL, while the process related to the Sá Carvalho HPP is under analysis by the MME.

The Company emphasizes that these expressions of interest are intended to secure the right to a potential extension of Concession Agreements Nos. 01/2004 and 07/1997 for up to 30 years, in accordance with the applicable legislation and at the discretion of the Granting Authority.

The Company further emphasizes that any decision on this matter will depend on the disclosure, by the MME and ANEEL, of the applicable conditions for the extension of the

concessions, which will be subject to deliberation by the Company's competent governance bodies.

Finally, the submission of these expressions of interest does not suspend the ongoing analysis of legal alternatives for the extension of the concessions that are approaching expiration.

b) Transmission concessions

In accordance with the transmission concession agreements, the Company is authorized to charge the Transmission System Use Tariff (Tarifa de Uso do Sistema de Transmissão – TUST). The tariffs are adjusted annually on the same date as the adjustments of the Annual Permitted Revenues (REVENUES Anuais Permitidas – RAP) of the transmission concessionaires. This tariff period runs from July 1 of the year in which the tariffs are published through June 30 of the subsequent year.

Payment for the use of the transmission system also applies to generation from Itaipu Binacional. However, due to the legal characteristics of this power plant, the related charges are borne by the distribution concessionaires that hold the respective quota shares of the plant's capacity.

c) Onerous concessions

In obtaining concessions for the construction of certain power generation projects, the Company committed to make payments to ANEEL over the term of the concession agreement, or for up to five years from the signing date of the concession agreement for plants with installed capacity between 1 and 50 MW, as compensation for the right of exploitation.

These concessions provide for monthly installments with varying amounts over time. For accounting and cost recognition purposes, based on the understanding that such payments represent an intangible asset related to the right of exploitation, they are recognized from the date of execution of the agreements at the present value of the payment obligation.

Project	Concession Term	Nominal Amount	Present Value in	Ownership Interest	Adjustment	Amount Paid (in)
		in	Dec. 31, 2025	(%)	Index	2025
		Dec. 31, 2025	Dec. 31, 2025			
Irapé	03/2006 to 10/2040	41,535	22,381	100	IGPM	3,427
Queimado (Consortium)	01/2004 to 06/2041	8,553	5,377	82,5	IGPM	986

The discount rate used by Cemig GT and its subsidiaries to measure their liabilities at present value, of 12.50%, represents the average cost of raising funds under normal market conditions at the date of recognition of each concession. Cemig GT's interest in the Queimado consortium is recognized and monitored individually in the respective property, plant and equipment and intangible assets captions.

Additionally, Cemig GT generates energy through four hydroelectric power plants with installed capacity equal to or lower than 5 MW which, pursuant to Law No. 9,074/1995, are exempt from concession, permission or authorization requirements and do not have a concession expiration date.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1. Statement of compliance

The separate and consolidated financial statements have been prepared and are presented in accordance with accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities Commission (CVM) and the pronouncements of the Accounting Pronouncements Committee (CPC), and in compliance with International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB).

The Company also applies the guidance set forth in the Brazilian Electric Power Industry Accounting Manual (Manual de Contabilidade do Setor Elétrico Brasileiro – MCSE) and the regulations issued by ANEEL, whenever these are not in conflict with the pronouncements of the Accounting Pronouncements Committee (CPC) or with the international accounting standards issued by the IASB.

The presentation of the Statement of Value Added (DVA) is required by Brazilian corporate legislation for publicly held companies. Under IFRS Accounting Standards, this statement is not required and is presented as supplementary information, without prejudice to the complete set of financial statements.

The accounting practices adopted in Brazil for the preparation of Cemig's separate financial statements do not differ from the IFRS applicable to separate financial statements. Accordingly, these separate financial statements, which are disclosed together with the consolidated financial statements, are also in compliance with International Financial Reporting Standards (IFRS).

All relevant accounting information inherent to the financial statements is duly disclosed and corresponds to the information used by Management in the conduct of its activities.

The Company's Board of Directors authorized the issuance of these financial statements on March 19, 2026.

2.2. Correlation between the explanatory notes disclosed in the 2024 and 2025 annual financial statements

The Company restructured the presentation of the explanatory notes for the year ended 2025, compared to the year ended 2024. Criteria of usefulness, relevance and connectivity of the information disclosed in the financial statements were taken into consideration.

Below is the correlation between the explanatory notes disclosed in the annual financial statements for the years ended 2024 and 2025.

Notes Reference Number		Notes to the Financial Statements – Titles
Dec 31, 2024	Dec 31, 2025	
1	1	Operating Context
2	1.3	Concessions and Authorizations
3	2	Basis of Preparation of the Financial Statements
4	2.8	Principles of Consolidation
5	3.1	Segment Information
6	11	Cash and Cash Equivalents
7	12	Marketable Securities
8	13	Customers, Resellers and Power Transmission Concessionaires
9	21.1	Taxes Recoverable
10	21.2	Income Tax and Social Contribution
11	20	Restricted Deposits Related to Litigation
12	5	Financial and Regulatory Assets and Liabilities of the Concession
13	6	Contract Assets
14	9	Investments in Equity Interests
15	7	Property, Plant and Equipment
16	8	Intangible Assets
17	16	Leases
18	17	Trade Payables
19	22.3	Taxes, Fees and Contributions
20	15	Loans and Debentures
21	23.4	Regulatory Charges
22	18	Post-employment Obligations
23	20	Provisions
24	4	Equity
25	3.2	Net Operating Revenue
26	3.3	Costs, Expenses and Other Income
27	3.4	Financial Result
28	10	Related Party Transactions
29	19	Financial Instruments and Risk Management
30	11	Assets Held for Sale and Disposals
31	11	Assets Held for Sale and Disposals
32	23	Contractual Obligations
33	24	Subsequent Events

2.3. Measurement bases and Functional and presentation currency

The financial statements have been prepared on a historical cost basis, except for certain financial instruments and assets classified as held for sale, which are measured at fair value in accordance with the applicable standards, as detailed in explanatory notes No. 19 and No. 11, respectively.

These separate and consolidated financial statements are presented in Brazilian Reais, which is the Company's functional currency. All financial information is presented in thousands of Brazilian Reais, unless otherwise indicated.

Foreign currency transactions are translated into the functional currency at the exchange rates prevailing on the dates on which the transactions are carried out. Monetary assets and liabilities denominated in foreign currency are retranslated into the Company's functional currency at the exchange rate prevailing at the balance sheet date. The resulting foreign exchange gains and losses arising from the remeasurement of these assets and liabilities are recognized as financial income and expenses in profit or loss.

2.4. Use of estimates and judgments

The preparation of the separate and consolidated financial statements 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 these estimates.

Estimates and assumptions, supported by objective and subjective factors based on Management's judgment, are reviewed annually, taking into account historical experience as well as relevant changes in circumstances that may affect the Company's financial position and results in the applicable items. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The main estimates and judgments related to the financial statements are presented in the following explanatory notes:

- [Note 3.2](#) – Net operating revenue (recognition of unbilled supply and construction margin);
- [Note 5](#) – Concession financial assets (indemnification receivable)
- [Note 6](#) – Contract assets (determination of construction margin and remeasurement of contract assets);
- [Note 7](#) – Property, plant and equipment (estimation of useful lives of assets and impairment assessment);
- [Note 8](#) – Intangible assets (estimation of useful lives, fair value of the right to extend the concession arising from the repactuation of the GSF – Generation Scaling Factor, and impairment assessment);
- [Note 9](#) – Investments (impairment assessment);
- [Note 11](#) – Assets classified as held for sale and disposals (fair value measurement).
- [Note 14](#) – Consumers, resellers and power transmission concessionaires (expected credit losses and unbilled supply);

- [Note 16](#) – Leases (measurement of the present value of lease liabilities, considering the Company’s intentions regarding renewal options, and subsequent measurement of right-of-use assets);
- [Note 18](#) – Post-employment obligations (main actuarial assumptions in the measurement of post-employment obligations);
- [Note 19](#) – Financial instruments and risk management (fair value measurement);
- [Note 20](#) – Provisions (main assumptions regarding the probability and magnitude of outflows of resources); and
- [Note 22.2](#) – Income tax and social contribution (recognition of deferred taxes, estimation of future taxable profits and uncertainties related to income taxes);

2.5. Material accounting policies

The material accounting policies, described in detail in the explanatory notes, have been applied consistently throughout all periods presented in these financial statements, except as described in explanatory note 2.6, which refers to standards that became effective as from January 2025, and in explanatory note 2.7, which addresses standards issued but not yet effective. The accounting policies adopted are in compliance with the standards and regulations described in explanatory note 2.1 Statement of compliance.

2.6. New or revised pronouncements applied for the first time in 2025

The amendments to CPC 18 (R3) / IAS 28, ICPC 09, CPC 02 (R2) / IAS 21, CPC 37 (R1) / IFRS 1 and OCPC 10, effective for annual periods beginning on January 1, 2025, did not have a significant impact on the Company’s separate and consolidated financial statements.

Standard and main amendments	Effective Date
<p>CPC 18 (R3) / IAS 28 and ICPC 09 – Application of the Equity Method to subsidiaries in separate financial statements</p> <p>The amendment provides for the application of the Equity Method for the measurement of investments in subsidiaries in the Separate Financial Statements, reflecting changes in international standards that now allow this practice in Separate Financial Statements, thereby aligning accounting practices adopted in Brazil with international practices. The amendments to ICPC 09 were limited to adjustments to its wording as a result of updates issued after its original publication.</p> <p>The Company’s Financial Statements were not impacted by this amendment.</p>	January 1, 2025
<p>CPC 02 (R2) / IAS 21 and CPC 37 (R1) / IFRS 1 – Accounting treatment for transactions involving non-convertible currencies</p> <p>The amendments aim to define the concept of when a currency is exchangeable into another currency and provide guidance on the recognition, measurement and disclosure procedures for transactions involving non-convertible currencies.</p> <p>The Company’s Financial Statements were not impacted by this amendment.</p>	January 1, 2025
<p>OCPC 10 – Accounting treatment for carbon credits, emission allowances and decarbonization credits</p> <p>This guidance addresses the basic requirements for recognition, measurement and disclosure of carbon credits (tCO₂e), emission allowances and decarbonization credits (CBIOs) to be observed by entities upon origination and acquisition for the purpose of meeting decarbonization targets (retirement) or trading, as well as the recognition of related liabilities.</p> <p>The Company does not engage in transactions involving carbon credits; therefore, its Financial Statements were not impacted by this guidance.</p>	January 1, 2025

2.7. Standards issued but not yet effective

Standard and main amendments	Effective Date
<p>IFRS 9 / CPC 48 and IFRS 7 / CPC 40 – Classification and measurement of financial instruments</p> <p>The amendments clarify the classification and measurement of financial instruments with ESG-related and similar features, in addition to introducing additional disclosure requirements for financial instruments with contingent features, such as those linked to ESG targets.</p> <p>The Company does not expect impacts on its Financial Statements as a result of this amendment.</p>	January 1, 2026
<p>IFRS 9 / CPC 48 and IFRS 7 / CPC 40 – Contracts referencing electricity dependent on natural conditions</p> <p>The amendments cover contracts that reference electricity dependent on natural factors and clarify the application of the “own use” requirements for such contracts.</p> <p>The Company does not expect impacts on its Financial Statements as a result of this amendment.</p>	January 1, 2026
<p>IFRS 18 / CPC 51 – Presentation and Disclosure in the Financial Statements</p> <p>This standard replaces CPC 26 / IAS 1 and introduces new requirements for the presentation of the statement of profit or loss. Entities are required to classify all income and expenses into one of five categories: operating, investing, financing, income taxes and discontinued operations, as well as to present mandatory subtotals such as operating profit and profit before financing and income taxes. In addition, Management-defined Performance Measures (MPMs) must be disclosed in a specific note, along with other changes.</p> <p>The Company is in the process of assessing the impact of the new accounting standard, particularly with respect to the structure of the statement of profit or loss, the statement of cash flows and the additional disclosures required for performance measures (MPMs). The Company is also assessing the impact on the way information is aggregated in the financial statements, including items currently labeled as “other”.</p>	January 1, 2027
<p>IFRS 19 – Subsidiaries without Public Accountability: Disclosures</p> <p>The standard allows certain subsidiaries to apply reduced disclosure requirements while applying the recognition, measurement and presentation requirements of other IFRS Accounting Standards. To be eligible, the subsidiary must not have public accountability and must have a parent that prepares consolidated financial statements in accordance with IFRS Accounting Standards.</p> <p>The Company does not expect impacts on its Consolidated Financial Statements as a result of this amendment.</p>	January 1, 2027
<p>IFRS 10 / CPC 36 (R3) and IAS 28 / CPC 18 (R2) – Sale or contribution of assets between an investor and its associate or joint venture</p> <p>This amendment addresses situations involving the sale or contribution of assets between an investor and its associate or joint venture.</p> <p>The Company does not expect impacts on its Consolidated Financial Statements as a result of this amendment and is awaiting formal guidance regarding the effective date.</p>	Not yet defined

2.8. Principles of consolidation

The reporting dates of the accounting information of the subsidiaries used for consolidation purposes and of the jointly controlled companies used for the equity method calculation are the same as the Parent Company’s reporting date. Accounting policies are applied consistently with those adopted by the Parent Company.

The direct equity interests held by Cemig GT included in the consolidation are as follows:

Subsidiaries	Measurement Method	Ownership Interest (%)	
		Dec. 31, 2025	Dec. 31, 2024
UFV Boa Esperança S.A.	Consolidation	100	100
Cemig Geração Itutinga S.A.	Consolidation	100	100
Cemig Geração Camargos S.A.	Consolidation	100	100
Cemig Geração Sul S.A.	Consolidation	100	100
Cemig Geração Leste S.A.	Consolidation	100	100
Cemig Geração Oeste S.A.	Consolidation	100	100
Sá Carvalho S.A.	Consolidation	100	100
Horizontes Energia S.A.	Consolidation	100	100
Rosal Energia S.A.	Consolidation	100	100
Cemig PCH S.A.	Consolidation	100	100
Empresa de Serviços de Comercialização de Energia Elétrica S.A.	Consolidation	100	100
Cemig Geração Poço Fundo S.A.	Consolidation	100	100
Cemig Trading S.A.	Consolidation	100	100
Central Eólica Praias de Parajuru S.A.	Consolidation	100	100
Central Eólica Volta do Rio S.A.	Consolidation	100	100
Companhia de Transmissão Centroeste de Minas S.A.	Consolidation	100	100
Cemig Soluções Inteligentes em Energia S.A.	Consolidation	100	-
UFV Três Marias S.A.	Consolidation	100	100

Further details on the equity interests are presented in explanatory note No. 9.

Material accounting policy

Subsidiaries

Cemig GT controls an investee when it has power that provides it with (i) the ability to direct the investee's relevant activities, as well as (ii) exposure, or rights, to variable returns from its involvement with the investee, and (iii) the ability to use its power to affect the amount of those returns. Cemig GT reassesses whether or not it controls an investee when facts and circumstances indicate that there are changes in one or more of these three elements of control.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is obtained until the date on which control ceases. The accounting policies of subsidiaries are consistent with those adopted by Cemig GT.

The financial information of subsidiaries is accounted for using the equity method in the separate financial statements, and the balances of assets, liabilities and results are consolidated on a line-by-line basis in the consolidated financial statements. Transactions arising from intercompany operations are eliminated in the consolidation process.

When Cemig GT loses control over a subsidiary, the assets and liabilities of such investee are derecognized at their carrying amounts on the date control is lost. Any retained investment is recognized at fair value at the date control is lost, and the resulting gains or losses are recognized in profit or loss.

Jointly controlled companies

Jointly controlled companies represent investees in which Cemig GT shares control with another entity through a contractually agreed arrangement, regardless of the percentage of voting capital held. Accordingly, Cemig GT does not individually have the power to make financial and operating decisions of the investee.

The accounting policies of jointly controlled companies are aligned with those adopted by the Company.

The financial information of jointly controlled companies is recognized using the equity method in both the separate and consolidated financial statements.

Further details are disclosed in the accounting policies section of explanatory note No. 9.

Joint operations

The Company's interests held in consortia are accounted for in accordance with its proportionate share of the assets, liabilities and results of the operations related to the business.

Transactions eliminated on consolidation

Intragroup balances and transactions, and any income or expenses arising from intragroup transactions, are eliminated in the preparation of the consolidated financial statements.

Unrealized gains arising from transactions with investees accounted for using the equity method are eliminated against the investment, in proportion to Cemig GT's interest in the investee.

Unrealized losses are eliminated in the same manner as unrealized gains, but only to the extent that there is no evidence of impairment.

3 RESULTS AND SHAREHOLDERS' REMUNERATION

3.1 Results by operating segments

The operating segments presented reflect how the Company manages its business, organizational structure and performance monitoring.

Segment information is prepared considering four reportable segments, as follows:

- **Generation:** comprises the production of electric power from hydroelectric, wind and solar sources, characterized by the sale of own energy in the Regulated Contracting Environment (ACR), under physical guarantee quotas, and to the trading segment.
- **Transmission:** comprises the construction, operation and maintenance of substations and electric power transmission lines.

- **Trading:** comprises the commercialization of electric power and the provision of related services. In order to serve the market, the trading company acquires energy from the generation segment and from third parties.
- **Equity interests:** comprises the management of jointly controlled investments, in line with the Company's business strategies. The results of Cemig Sim are also included in this segment.

Intersegment transactions that occur between the generation and trading segments consist of revenues from the sale of generated energy and costs related to the purchase of energy to be traded, measured at an estimated selling price determined based on criteria derived from the Company's business management model.

SEGMENT INFORMATION FOR THE YEAR 2025							
DESCRIPTION	Generation	Transmission	Trading	Equity Interests	Total	Eliminations (1) and (2)	Consolidated
NET REVENUE	3,074,582	1,435,463	4,097,936	29,084	8,637,065	(1,411,256)	7,225,809
Intersegment	1,409,388	938	930	-	1,411,256	(1,411,256)	-
Third parties	1,665,194	1,434,525	4,097,006	29,084	7,225,809	-	7,225,809
ELECTRICITY COSTS	(619,582)	(357)	(4,196,525)	(529)	(4,816,993)	1,386,606	(3,430,387)
Intersegment	(247)	(155)	(1,386,204)	-	(1,386,606)	1,386,606	-
Third parties	(619,335)	(202)	(2,810,321)	(529)	(3,430,387)	-	(3,430,387)
COSTS, EXPENSES AND OTHER INCOME	(751,892)	(917,001)	3,996	112,936	(1,551,961)	24,650	(1,527,311)
Personnel	(146,006)	(158,281)	(26,907)	(14,092)	(345,286)	-	(345,286)
Employees' and management profit sharing	(19,692)	(20,048)	(3,453)	(1,431)	(44,624)	-	(44,624)
Post-employment obligations	73,504	45,422	10,408	13,982	143,316	-	143,316
Materials, third-party services and other expenses, net	(280,687)	(297,549)	(25,480)	(9,610)	(613,326)	24,650	(588,676)
Intersegment	(23,460)	(958)	-	(234)	(24,652)	24,650	(2)
Third parties	(257,227)	(296,591)	(25,480)	(9,376)	(588,674)	-	(588,674)
Depreciation and amortization	(334,917)	(15,347)	(11)	(9,292)	(359,567)	-	(359,567)
Provisions and adjustments for operating losses	(44,094)	(25,391)	49,439	(333)	(20,379)	-	(20,379)
Infrastructure construction costs	-	(445,807)	-	-	(445,807)	-	(445,807)
Other income	-	-	-	133,712	133,712	-	133,712
COSTS, EXPENSES AND OTHER INCOME	(1,371,474)	(917,358)	(4,192,529)	112,407	(6,368,954)	1,411,256	(4,957,698)
Equity method results	-	-	-	(141,492)	(141,492)	-	(141,492)
PROFIT BEFORE FINANCIAL RESULTS AND INCOME TAXES	1,703,108	518,105	(94,593)	(1)	2,126,619	-	2,126,619
Financial result	2,250	(32,149)	17,336	(62,144)	(74,707)	-	(74,707)
PROFIT BEFORE INCOME TAXES	1,705,358	485,956	(77,257)	(62,145)	2,051,912	-	2,051,912
Income tax and social contribution	(184,582)	(41,659)	28,629	(37,038)	(234,650)	-	(234,650)
NET PROFIT FOR THE PERIOD	1,520,776	444,297	(48,628)	(99,183)	1,817,262	-	1,817,262

- (1) The reconciliation between the amounts of the reportable segments and the accounting information on revenues and costs represents transactions among consolidated companies (eliminations).
- (2) Information on costs and expenses by nature is segregated in accordance with the Company's internal business model.

SEGMENT INFORMATION FOR THE YEAR 2024

DESCRIPTION	Generation	Transmission	Trading	Equity Interests	Total	Eliminations (1) and (2)	Consolidated
NET REVENUE	2,919,344	1,278,566	3,237,349	-	7,435,259	(1,326,293)	6,108,966
Intersegment	1,325,408	885	-	-	1,326,293	(1,326,293)	-
Third parties	1,593,936	1,277,681	3,237,349	-	6,108,966	-	6,108,966
ELECTRICITY COSTS	(382,834)	(325)	(3,164,845)	-	(3,548,004)	1,298,440	(2,249,564)
Intersegment	(279)	(148)	(1,298,013)	-	(1,298,440)	1,298,440	-
Third parties	(382,555)	(177)	(1,866,832)	-	(2,249,564)	-	(2,249,564)
COSTS, EXPENSES AND OTHER INCOME	(743,247)	936,509	(108,583)	1,584,105	1,668,784	27,853	1,696,637
Personnel	(149,566)	(148,586)	(23,791)	(11,428)	(333,371)	-	(333,371)
Employees' and management profit sharing	(17,937)	(16,077)	(2,573)	(1,241)	(37,828)	-	(37,828)
Post-employment obligations	(51,363)	(31,740)	(7,274)	(9,770)	(100,147)	-	(100,147)
Materials, third-party services and other expenses, net	(250,499)	(95,459)	(13,103)	(17,014)	(376,075)	27,853	(348,222)
Intersegment	(26,835)	(1,018)	-	-	(27,853)	27,853	-
Third parties	(223,664)	(94,441)	(13,103)	(17,014)	(348,222)	-	(348,222)
Depreciation and amortization	(324,764)	(8,590)	(15)	-	(333,369)	-	(333,369)
Provisions and adjustments for operating losses	7,893	5,006	(61,827)	6,647	(42,281)	-	(42,281)
Infrastructure construction costs	-	(288,676)	-	-	(288,676)	-	(288,676)
Other income	42,989	1,520,631	-	1,616,911	3,180,531	-	3,180,531
COSTS, EXPENSES AND OTHER INCOME	(1,126,081)	936,184	(3,273,428)	1,584,105	(1,879,220)	1,326,293	(552,927)
Equity method results	-	-	-	(121,701)	(121,701)	-	(121,701)
PROFIT BEFORE FINANCIAL RESULTS AND INCOME TAXES	1,793,263	2,214,750	(36,079)	1,462,404	5,434,338	-	5,434,338
Financial result	(179,933)	(109,189)	23,547	(178,810)	(444,385)	-	(444,385)
PROFIT BEFORE INCOME TAXES	1,613,330	2,105,561	(12,532)	1,283,594	4,989,953	-	4,989,953
Income tax and social contribution	(333,818)	(552,919)	15,741	(426,644)	(1,297,640)	-	(1,297,640)
NET PROFIT FOR THE PERIOD	1,279,512	1,552,642	3,209	856,950	3,692,313	-	3,692,313

- (1) The reconciliation between the amounts of the reportable segments and the accounting information on revenues and costs represents transactions among consolidated companies (eliminations).
- (2) Information on costs and expenses by nature is segregated in accordance with the internal business model.
- (3) Includes the impairment loss on the goodwill arising from Cemig GT's investment in Aliança Norte, presented in the Equity interests segment.

Information related to assets by segment is not presented, as it does not form part of the information set provided to the chief operating decision maker for decision-making purposes, which is the Executive Board.

Material accounting policy

All operating results of the operating segments for which separately identifiable financial information is available are regularly reviewed by the Executive Board for decisions regarding the allocation of resources to the segment and for the assessment of its performance.

The segment results reported to the Executive Board include items directly attributable to the segment, as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise corporate assets and head office expenses.

3.2 Net operating revenue

	Consolidated		Parent Company	
	2025	2024	2025	2024
Gross electricity supply (a)	5,978,852	5,142,523	5,391,080	4,527,272
Transmission revenue (b)				
Operation and maintenance revenue	582,792	665,686	580,390	667,783
Construction revenue (Note 6)	577,414	422,650	543,112	392,433
Financial remuneration of transmission contract assets (Note 6)	655,903	594,498	642,207	573,788
Revenue from update of the concession bonus (Note 5)	451,361	447,100	319,649	317,163
Settlement at CCEE	128,211	38,042	94,494	20,644
Generation indemnification revenue (Note 5)	126,451	86,480	126,451	86,480
Other revenue	266,139	160,881	186,643	154,472
Taxes and charges levied on revenue (d)	(1,541,314)	(1,448,894)	(1,447,177)	(1,344,142)
	7,225,809	6,108,966	6,436,849	5,395,893

a) Gross Electricity Supply

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	MWh	R\$	MWh	R\$	MWh	R\$	MWh	R\$
Industrial	9,719,290	2,402,800	8,326,599	2,360,601	8,906,664	2,208,456	7,986,089	2,092,122
Commercial	4,643,933	1,123,218	3,793,107	933,770	4,643,933	1,123,218	3,785,943	931,330
Rural	104,149	26,287	49,268	11,614	104,149	26,287	49,268	11,614
Public sector	53,247	13,053	3,948	957	53,247	13,052	3,947	957
Subtotal	14,520,619	3,565,358	12,172,922	3,306,942	13,707,993	3,371,013	11,825,247	3,036,023
Unbilled supply, net	-	15,206	-	(45,831)	-	2,221	-	(57,691)
Subtotal	14,520,619	3,580,564	12,172,922	3,261,111	13,707,993	3,373,234	11,825,247	2,978,332
Supply to other concessionaires (1)	10,854,186	2,344,270	8,505,705	1,904,201	9,702,007	1,953,449	6,912,201	1,551,737
Unbilled supply, net	-	54,018	-	(22,789)	-	64,397	-	(2,797)
Total	25,374,805	5,978,852	20,678,627	5,142,523	23,410,000	5,391,080	18,737,448	4,527,272

- (1) This revenue includes sales contracts in the Regulated Contracting Environment (ACR) to distribution companies, sales in the Free Contracting Environment (ACL) to trading companies and generators, bilateral contracts with other market agents, as well as revenues from generation asset management (Gestão de ASSETs de Geração – GAG) related to the 18 hydroelectric power plants included in Lot D of Auction No. 12/2015.

b) Transmission concession revenue

The margin related to the performance obligations under the transmission concession agreements is presented below:

Consolidated	2025			2024		
	Construction and improvements	Operation and maintenance (2)	Total	Construction and improvements	Operation and maintenance (2)	Total
Transmission concession revenue (1)	577,414	582,792	1,160,206	422,650	665,686	1,088,336
Transmission concession costs	(445,807)	(471,194)	(917,001)	(288,676)	(295,446)	(584,122)
Margin	131,607	111,598	243,205	133,974	370,240	504,214
Mark-up (%)	29.52%	23.68%	26.52%	46.41%	125.32%	86.32%

- (1) This breakdown does not include the financial remuneration of the contract asset, which also forms part of transmission concession revenue.
 (2) Operation and maintenance revenue is affected by the difference between the estimated RAP (REVENUE Annual Permitida – Annual Permitted Revenue) of the projects and the amounts effectively received until the approval of the Periodic Tariff Review, so as not to change the IRR (Internal Rate of Return).

c) Other revenue

	Consolidated		Parent Company	
	2025	2024	2025	2024
Service rendering	66,895	47,245	54,418	55,109
Tariff subsidies	73,514	70,099	71,932	62,597
Rent and leases (1)	83,454	16,962	25,650	10,564
Reimbursements	31,243	20,724	31,243	20,724
Other revenue	11,033	5,851	3,400	5,478
	266,139	160,881	186,643	154,472

- (1) The increase is due to the start-up of the UFV Boa Esperança and UFV Jusante power plants at the end of 2024.

d) Taxes and charges on revenue

	Consolidated		Parent Company	
	2025	2024	2025	2024
Taxes on revenue				
ICMS	394,855	385,082	359,737	336,211
Cofins	597,494	509,919	562,746	477,340
PIS/Pasep	129,519	110,685	121,985	103,632
ISSQN	3,341	3,154	2,272	2,546
	1,125,209	1,008,840	1,046,740	919,729
Consumer Charges				
Global Reversion Reserve – RGR	8,281	7,955	5,856	5,411
Energy Development Account – CDE	237,967	254,440	237,967	254,440
CDE related to R&D	4,282	4,638	3,808	4,118
PROINFA	54,333	57,966	54,333	57,966
Research and Development – R&D	9,990	10,823	8,885	9,608
National Fund for Scientific and Technological Development – FNDCT	14,272	15,461	12,692	13,725
Energy System Expansion Research – EPE	7,136	7,730	6,346	6,863
Electricity Services Inspection Fee – TFSEE	14,161	13,182	11,976	11,305
Financial compensation for the use of water resources – CFURH	65,683	67,859	58,574	60,977
	416,105	440,054	400,437	424,413
Total	1,541,314	1,448,894	1,447,177	1,344,142

Material accounting policy

In general, for the Company's businesses, revenue is recognized when a performance obligation is satisfied, in the amount expected to be received in exchange for the goods or services transferred, which is allocated to the respective performance obligation. The Company recognizes revenue only when it is probable that it will receive the consideration in exchange for the goods or services transferred, considering the customer's ability and intention to fulfill the payment obligation. Below are the material accounting policies related to the Company's revenues.

Gross electricity supply

Revenues from energy transactions are recorded based on the energy sold and the tariffs specified in the contractual terms or prevailing market conditions. Revenues from electricity supply to end consumers are recognized monthly, when electricity is supplied, based on measured energy, whether billed or unbilled.

Wind power plants are subject to a minimum amount of energy generation to be commercialized under PROINFA. When the difference between the energy actually generated and the contracted energy is positive, the Company recognizes a receivable to be settled during the subsequent fiscal year. Conversely, when the difference is negative, the Company records a provision for non-performance, reducing revenue for the period.

Transmission revenue

Transmission concession revenues are recognized in profit or loss on a monthly basis and include:

- **Construction revenue:** relates to the performance obligation to construct transmission infrastructure. It is recognized based on the stage of completion of the works (construction phase) and measured based on costs incurred, plus applicable PIS/Pasep and COFINS and the project's profit margin. Further information is presented in explanatory notes No. 6 and No. 22.3.

- Operation and maintenance revenue: relates to the performance obligation under the construction contract associated with the operation and maintenance of the infrastructure after completion of the construction phase. It is recognized in the periods in which the services are rendered, through the billing of the RAPs.
- Financial remuneration of the transmission contract asset: relates to the financial component and is recognized on a straight-line basis using the rate determined at the start of the investments. This rate is not subsequently changed, except through a Periodic Tariff Review (RTP) that results in a modification of the investment structure or a change in the return on capital rate. The simple average of the implicit rates is 7.92% per annum, defined for each authorization and applied to the amount receivable from future cash flows. Financial remuneration comprises the implicit rate plus the inflation index defined for each concession agreement.

Services rendered include connection charges and other related services, and revenues are recognized when the services are provided.

Revenue from financial update of the concession bonus

Represents the adjustment by IPCA inflation and remunerative interest on the concession bonus related to the generation concession of Lot D of Auction No. 12/2015, as described in explanatory note No. 5. In line with OCPC 05 – Concession Agreements, this portion of the financial remuneration of the concession bonus is linked to the established business model, differing from an indemnification to be received at the end of the concession term, and therefore forms part of operating revenue.

Settlement at CCEE

Results from operations at CCEE are determined monthly based on the settlement of energy purchase and sale transactions in the short-term market within the scope of CCEE, with consideration corresponding to the product of the energy sold and the Difference Settlement Price (PLD).

Other revenue

Government subsidies

Cemig GT and its subsidiary Centroeste receive amounts from the Energy Development Account (Conta de Desenvolvimento Energético – CDE) as reimbursement for subsidies applied to the Transmission System Use Charges (Encargos de Uso do Sistema de Transmissão – EUST).

These amounts are recognized as revenue on an accrual basis in the monthly calculation, when the right to receive them is established, with a corresponding entry to “Other assets” under current assets.

Estimates and judgments

Electricity supply

The Company recognizes revenue related to unbilled electricity supplied for the period between the last billing date and the end of each month, estimated based on contracted supply. Historically, differences between estimated and realized unbilled amounts in the subsequent month are not significant and are recorded in the following month.

Transmission

The construction margin is defined based on the Company's best estimates of profitability at the initial stage of the investment project design. Changes in the initial measurement of the transaction price that may result in a modification of the originally determined profitability and remeasurement of the contract asset are addressed at the time of the Periodic Tariff Review.

The profit margin for the operation and maintenance of transmission infrastructure is determined based on the stand-alone selling price of the service. This is derived from available information on costs incurred to provide the services and the consideration the entity expects to receive in exchange for the services promised to the customer. This calculation is applied in cases where the Company's transmission entities have an exclusive right, i.e., separately, to remuneration for operating and maintaining activities, in accordance with CPC 47 / IFRS 15.

3.3 Costs, expenses and other income

The composition of the Company's costs, expenses and other income is as follows:

a) Electricity costs

	Consolidated		Parent Company	
	2025	2024	2025	2024
Electricity purchased for resale (1)				
Short-term energy – CCEE	196,981	196,535	162,158	165,614
Energy acquired in the free market	3,237,613	1,957,074	3,203,691	1,954,085
PIS/Pasep and Cofins credits	(315,053)	(194,407)	(310,637)	(193,026)
	3,119,541	1,959,202	3,055,212	1,926,673
Charges for use of the basic transmission network				
Transmission charges – Basic network	300,884	267,175	294,584	261,120
Distribution charges	38,679	49,512	10,191	21,678
PIS/Pasep and Cofins credits	(28,717)	(26,325)	(28,120)	(25,755)
	310,846	290,362	276,655	257,043
Total	3,430,387	2,249,564	3,331,867	2,183,716

- (1) The variation in the cost of electricity purchased for resale is mainly due to the increase in purchase volumes, arising from the need to offset energy deficits in relation to contracted commitments, as well as to the increase in market prices in 2025.

b) Transmission construction costs

	Consolidated		Parent Company	
	2025	2024	2025	2024
Personnel	13,224	12,551	13,224	12,551
Materials (1)	276,732	170,042	245,953	170,046
Third-party services	156,253	98,322	155,868	78,317
Other (recoveries)	(402)	7,761	(427)	286
	445,807	288,676	414,618	261,200

- (1) The variation is mainly due to the higher volume of investments in reinforcement and improvement works, particularly related to project development, involving the significant supply of equipment with high financial value.

c) Other costs and expenses

	Consolidated								Total 2025	Total 2024
	Operating costs		PCE		General and administrative expenses		Other expenses			
	2025	2024	2025	2024	2025	2024	2025	2024		
Personnel (1)	265,705	264,539	-	-	79,581	68,832	-	-	345,286	333,371
Employees' profit sharing	41,833	36,993	-	-	2,791	835	-	-	44,624	37,828
Post-employment obligations (reversals) (2)	(10,562)	2,877	-	-	(3,079)	981	(129,675)	96,289	(143,316)	100,147
Materials	31,404	23,567	-	-	16,740	3,150	-	-	48,144	26,717
Third-party services (c.1)	235,582	203,182	-	-	58,509	50,717	-	-	294,091	253,899
Depreciation and amortization (3)	357,652	332,150	-	-	1,915	1,219	-	-	359,567	333,369
Provisions for contingencies	15,949	41,540	-	-	-	-	-	-	15,949	41,540
Reversal of provisions with related parties	-	-	-	-	-	-	-	(57,835)	-	(57,835)
Expected credit losses	-	-	3,426	(3,725)	-	-	-	-	3,426	(3,725)
Expected loss on other receivables	-	-	-	-	-	-	1,004	16,390	1,004	16,390
RBSE remeasurement (Note 6)	-	-	-	-	-	-	198,895	-	198,895	-
Impairment loss	-	-	-	-	-	-	-	45,911	-	45,911
Other costs and expenses (reversals) (c.2)	9,375	15,685	-	-	28,508	45,470	9,663	6,451	47,546	67,606
	946,938	920,533	3,426	(3,725)	184,965	171,204	79,887	107,206	1,215,216	1,195,218

	Parent Company								Total 2025	Total 2024
	Operating costs		PCE		General and administrative expenses		Other expenses			
	2025	2024	2025	2024	2025	2024	2025	2024		
Personnel (1)	250,307	250,244	-	-	79,581	68,832	-	-	329,888	319,076
Employees' profit sharing	41,347	36,603	-	-	2,791	835	-	-	44,138	37,438
Post-employment obligations (reversals) (2)	(10,562)	2,877	-	-	(3,079)	981	(129,675)	96,289	(143,316)	100,147
Materials	24,920	16,897	-	-	16,740	3,150	-	-	41,660	20,047
Third-party services (c.1)	150,168	134,828	-	-	58,509	50,717	-	-	208,677	185,545
Depreciation and amortization (3)	258,377	260,604	-	-	1,913	1,219	-	-	260,290	261,823
Provisions for contingencies	31,263	19,366	-	-	-	-	-	-	31,263	19,366
Reversal of provisions with related parties	-	-	-	-	-	-	-	(57,835)	-	(57,835)
Expected credit losses	-	-	3,426	(3,725)	-	-	-	-	3,426	(3,725)
Expected loss on other receivables	-	-	-	-	-	-	1,004	15,773	1,004	15,773
RBSE remeasurement (Note 6)	-	-	-	-	-	-	198,895	-	198,895	-
Impairment loss	-	-	-	-	-	-	-	45,949	-	45,949
Other costs and expenses (reversals) (c.2)	2,875	8,202	-	-	28,506	45,470	436	5,548	31,817	59,220
	748,695	729,621	3,426	(3,725)	184,961	171,204	70,660	105,724	1,007,742	1,002,824

- (1) Includes an amount of R\$2,905 related to costs associated with the 2025 Voluntary Severance Program (Programa de Desligamento Voluntário Program – PDVP). Further details are provided later in this explanatory note.
- (2) The reversals observed in operating costs and general and administrative expenses are related to the remeasurement of the post-employment liability due to the migration of active employees to the new health plan offered by the Company. Further details are presented in explanatory note No. 18.
- (3) Net of PIS/Pasep and COFINS levied on the amortization of right-of-use assets, amounting to R\$156 for the consolidated financial statements and R\$147 for the parent company in the year ended 2025 (R\$141 and R\$138 in the year ended 2024 for the consolidated financial statements and the parent company, respectively).
- (4) Refers to contractual obligations toward the investee Aliança Geração related to contingencies whose triggering events occurred prior to the closing of the transaction that resulted in the contribution of assets by Cemig and Vale S.A. to the share capital of such investee. On March 27, 2024, a Share Purchase Agreement (Contrato de Compra e Venda de Ações – CCVA) was executed for the disposal of the interest held by Cemig GT in the share capital of Aliança Geração to Vale S.A. On August 13, 2024, upon completion of the disposal, Vale S.A. and Cemig GT jointly entered into a settlement agreement for the extinguishment and full release of such contingencies, which resulted in the reversal of the provision in August 2024.
- (5) This amount includes:

- (i) R\$40,745 related to the recognition of an impairment loss on the goodwill arising from the investment in Aliança Norte. Further details are presented in explanatory note No. 9. This impairment loss is presented in the Operating Segments explanatory note as part of the Equity interests segment.
- (ii) R\$5,166 related to outstanding receivables from a customer due to a disagreement over amounts billed. An arbitration proceeding was initiated by the customer.

c.1) Third-party services

	Consolidated		Parent Company	
	2025	2024	2025	2024
Communication	3,871	4,320	3,377	3,571
Maintenance and upkeep of electrical installations and equipment	99,089	97,811	46,409	49,658
Building maintenance and cleaning	32,389	29,661	29,321	26,320
Contracted labor	14,241	4,224	7,930	5,803
Freight and travel	1,931	1,718	1,791	1,718
Lodging and meals	7,499	6,641	7,395	6,638
Security services	8,826	7,918	5,871	5,146
Consulting services	5,028	4,150	4,568	4,039
External audit	815	860	264	337
Information technology	32,406	29,534	28,978	27,375
Electricity	1,699	1,643	1,061	1,123
Environmental services	24,625	20,146	15,134	11,503
Right-of-way clearing	14,949	14,502	14,564	14,357
Reprography services	792	728	476	483
Legal services and court costs	4,416	4,623	4,096	4,598
Other	41,515	25,420	37,442	22,876
	294,091	253,899	208,677	185,545

c.2) Other costs and expenses

	Consolidated		Parent Company	
	2025	2024	2025	2024
Leases and rentals	4,723	5,086	1,722	1,782
Advertising and promotion	6,993	2,336	6,485	2,336
Grants and donations	10,587	33,370	9,500	31,861
Taxes and fees (property tax, vehicle tax and others)	3,223	3,228	2,092	2,301
CCEE annual fee	3,335	2,614	3,030	2,377
Insurance	5,215	4,752	3,106	3,006
Net result on decommissioning and disposal of assets	10,430	5,111	(4,783)	5,109
Forluz – Administrative cost sharing	9,177	8,741	9,174	8,739
Other (recoveries)	(6,137)	2,368	1,491	1,709
	47,546	67,606	31,817	59,220

Scheduled Voluntary Severance Program (PDVP)

In April 2025, the Company approved the PDVP 2025, with the employee enrollment period running from May 5 to May 30, 2025, with the participation of 19 employees. The program provided for the payment of statutory severance amounts under a “termination without cause” arrangement, as well as an additional bonus proportional to length of service, as indemnification.

The costs related to the program totaled R\$2,905 and were recognized in profit or loss as personnel costs and expenses.

d) Other revenue

	Consolidated		Parent Company	
	2025	2024	2025	2024
Gain on bargain purchase	12,446	-	-	-
Capital gain	61,746	-	-	-
Gain on disposal of investments (1)	59,520	1,616,911	-	1,616,911
Gain on disposal of property, plant and equipment (2)	-	42,989	-	24,682
Net Periodic Tariff Review (3)	-	1,520,631	-	1,520,631
	133,712	3,180,531	-	3,162,224

- (1) Refers to the capital gain recognized on the disposal of the equity interest held by Cemig GT in the share capital of Aliança Geração. The disposal process was completed on August 13, 2024. Further details of this transaction are disclosed in explanatory note No. 30 to the Annual Financial Statements for the year ended 2024.
- (2) Refers to the capital gain recognized on the disposal of 15 SHPPs/SGHs (PCH/CGHs) of the Company. The disposal process was completed in February 2024. Further details of this transaction are disclosed in explanatory note No. 30 to the Annual Financial Statements for the year ended 2024.

- (3) This amount is net of PIS/Pasep and COFINS, and the total amount added to the contract asset was R\$1,675,627. Further details are presented in explanatory note No. 13 to the Annual Financial Statements for the year ended 2024.

3.4 Net financial result

	Consolidated		Parent Company	
	2025	2024	2025	2024
FINANCIAL INCOME				
Income from financial investments	147,276	199,196	90,948	162,999
Late payment charges on electricity sales	6,371	6,618	4,281	5,094
Monetary variation	17,259	27,122	14,863	26,708
Monetary variation – Restricted deposits related to litigation	12,352	9,993	11,918	9,701
Gains on derivative financial instruments	-	146,577	-	146,577
Interest on receivables from related parties	2,817	-	2,817	-
Update of PIS/Pasep and Cofins credits	1,896	-	1,155	-
Other	23,941	23,397	21,225	20,802
PIS/Pasep and Cofins on financial income	(7,607)	(10,702)	(6,835)	(10,234)
	204,305	402,201	140,372	361,647
FINANCIAL EXPENSES				
Interest on loans and debentures (Note 15)	(220,122)	(332,597)	(220,122)	(332,597)
Amortization of transaction costs (Note 15)	(2,328)	(2,170)	(2,328)	(2,170)
Monetary variation – Forluz	-	(715)	-	(715)
Monetary variation – Debentures (Note 15)	(22,530)	(16,179)	(22,530)	(16,179)
Monetary variation	(9,059)	(12,536)	(3,604)	(5,521)
Foreign exchange variation – Eurobond	-	(463,887)	-	(463,887)
Foreign exchange variation on loans, net of derivatives (Note 15)	(10,564)	-	(10,564)	-
Monetary variation on leases (Note 16)	(5,263)	(5,391)	(3,961)	(5,081)
Other	(9,146)	(13,111)	(6,601)	(12,336)
	(279,012)	(846,586)	(269,710)	(838,486)
NET FINANCIAL RESULT	(74,707)	(444,385)	(129,338)	(476,839)

Material accounting policy

Financial income mainly comprises income from financial investments, late payment charges on electricity sales, updates of tax credits, updates of concession financial assets, updates of deposits related to litigation, and fair value changes or interest on other financial assets. Interest income is recognized in profit or loss using the effective interest method.

Financial expenses comprise debt charges, foreign exchange variation and monetary variation on loans, debentures and other financial liabilities. They also include negative fair value changes on other financial assets and liabilities. Borrowing costs that are not capitalized are recognized in profit or loss using the effective interest method.

3.5 Shareholders' remuneration

a) Allocation of profit

The Company's Board of Directors resolved to submit to the Ordinary General Meeting ("OGM"), to be held in April 2026, the following proposal for the allocation of net income for 2025, in the amount of R\$1,817,262, increased by the realization balances of the deemed cost of property, plant and equipment and the actuarial valuation adjustment of post-employment benefits:

- **R\$87,164** to be allocated to the Legal Reserve;
- **R\$1,047,638** to be allocated to the payment of mandatory dividends, as detailed below:
 - **R\$926,705** through interest on equity (IOE);
 - **R\$120,933** for the payment of minimum mandatory dividends;

- **R\$73,976** to be retained in shareholders' equity under the Tax Incentives Reserve, related to tax incentives linked to investments in the SUDENE region; and
- **R\$447,885** to be retained in shareholders' equity under the Retained Earnings Reserve, in order to support the Company's consolidated investments planned for the year 2026, in accordance with the capital budget.

Dividend payments will be made in two equal installments, the first by June 30 and the second by December 30, 2026, subject to cash availability and at the discretion of the Executive Board.

b) Earnings per share

Earnings per share were calculated based on the weighted average number of Cemig GT common shares outstanding in each of the periods presented, as follows:

	2025	2024
Number of shares (A)	2,896,785,358	2,896,785,358
Profit for the year (B)	1,817,262	3,692,313
Earnings per share – basic and diluted (B/A) (in BRL)	0.63	1.27

The Company does not have dilutive instruments; therefore, diluted earnings per common share are equal to basic earnings per share.

c) Dividends and interest on equity

The obligation to pay dividends is recognized when the distribution is authorized or as required by law and/or the Company's bylaws. In view of the applicable legislation and the bylaws of Cemig GT, which provide for the payment of minimum dividends of 50% of net income for the year, such amount is considered a present obligation at the end of the fiscal year and is therefore recognized as a liability.

Declared dividends, whether mandatory or extraordinary, are paid in two equal installments, the first by June 30 and the second by December 31 of the year following the generation of profits. Within these deadlines, the Executive Board is responsible for determining the payment locations and procedures.

Article 204 of the Brazilian Corporate Law provides that the bylaws may authorize the management bodies to declare interim dividends out of retained earnings or profit reserves existing in the latest annual or semiannual balance sheet.

The bylaws of Cemig GT establish that the Board of Directors may declare extraordinary, additional, interim or intercalary dividends, including the full or partial anticipation of the mandatory dividend for the current fiscal year, charged against retained earnings, profit reserves or profits determined in semiannual or interim balance sheets.

The calculation of dividends for the years ended 2025 and 2024 is as follows:

	2025	2024
Mandatory dividends		
Net profit for the year	1,817,262	3,692,313
Mandatory dividend – 50% of net profit	908,631	1,846,157
Withholding income tax on interest on equity	139,007	111,397
	1,047,638	1,957,554
Dividends declared		
Interest on equity	926,705	742,645
Interim dividends	-	821,726
Statutory dividends	120,933	393,183
Additional proposed dividends	-	1,500,659
	1,047,638	3,458,213

In the year ended 2025, the Executive Board declared interest on equity (IOE) to be offset against the minimum mandatory dividend for 2025, within the limits permitted by applicable legislation and the bylaws of Cemig GT, as follows:

Declaration	Amount	Withholding income tax (1)
Mar. 20, 2025	223,162	(33,475)
Jun. 23, 2025	252,601	(37,890)
Sep. 29, 2025	234,857	(35,229)
Dec. 23, 2025	216,085	(32,413)
	926,705	(139,007)

(1) Subject to 15% withholding income tax, in accordance with applicable legislation.

The movement of dividends and interest on equity payable is presented below:

	Consolidated and Parent Company
Balance as of December 31, 2023	1,565,563
Additional dividends approved at the EGM	272,628
Proposed dividends	393,183
Declaration of interest on equity	742,645
Interim dividends	821,726
Withholding income tax on interest on equity	(111,397)
Payment of dividends and interest on equity	(2,940,215)
Balance as of December 31, 2024	744,133
Additional dividends approved at the AGM	1,500,659
Proposed dividends	120,933
Declaration of interest on equity	926,705
Withholding income tax on interest on equity	(139,007)
Payment of dividends and interest on equity	(2,244,787)
Balance as of December 31, 2025	908,636

4 SHAREHOLDERS' EQUITY

a) Share capital

As of December 31, 2025, the Company's share capital amounts to R\$5,473,724, represented by 2,896,785,358 registered common shares, fully subscribed and paid-in, with no par value, all wholly owned by Cemig.

b) Reserves

Profit reserves

The composition of the profit reserves account is as follows:

	Dec. 31, 2025	Dec. 31, 2024
Earnings reserves		
Legal reserve	799,240	712,076
Tax incentive reserve – SUDENE	224,189	150,213
Retained earnings reserve	4,290,944	5,343,718
	5,314,373	6,206,007

Legal reserve

The appropriation to the Legal Reserve is mandatory, up to the limits established by law, and its purpose is to ensure the integrity of share capital. Its use is restricted to the absorption of losses or capitalization.

Tax incentives reserve

Cemig GT and its subsidiary Volta do Rio are entitled to a 75% reduction in Corporate Income Tax, including the surtax, calculated based on operating profit generated in the SUDENE region, for a period of ten years starting from the 2014 calendar year. In 2023, this tax benefit was renewed for an additional ten-year period.

Retained earnings reserve

Retained earnings reserves relate to profits not distributed in prior years in order to ensure the execution of the Company's Investment Program and the amortization of loans and financing arrangements. Such retentions are supported by capital budgets approved by the Board of Directors for the respective periods.

c) Equity valuation adjustments

	Dec. 31, 2025	Dec. 31, 2024
Actuarial liability adjustments – employee benefits	(145,561)	(271,195)
Deemed cost of property, plant and equipment	249,397	256,508
Cash flow hedge	512	-
Other comprehensive income adjustments	104,348	(14,687)

The adjustments related to post-employment benefit obligations consist of gains or losses arising from remeasurements of the net defined benefit liability, based on actuarial reports, net of tax effects.

Amounts recorded as deemed cost arise from the valuation of generation assets, with the determination of their fair value based on replacement cost upon the initial adoption of International Financial Reporting Standards on January 1, 2009. The valuation of generation assets resulted in an increase in the carrying amount of these assets, with the corresponding entry recorded in a specific shareholders' equity account, net of tax effects. These amounts are being realized through the depreciation of the assets.

Amounts recorded as cash flow hedge correspond to changes in the fair value of the hedging instruments contracted. Further details are presented in explanatory note No. 15.

5 CONCESSION FINANCIAL ASSETS

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Generation – Indemnification receivable (5.a)	996,986	870,535	996,986	870,535
Generation – Concession bonus (5.b)	3,182,110	3,098,247	2,393,733	2,328,409
	4,179,096	3,968,782	3,390,719	3,198,944
Current	346,505	330,427	249,431	237,752
Non-current	3,832,591	3,638,355	3,141,288	2,961,192

The movement of concession financial assets related to infrastructure is as follows:

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Balance as of December 31, 2023		3,815,088		3,037,974
Financial update		533,580		403,643
Collections		(343,368)		(242,673)
Assets arising from the merger		(36,518)		-
Balance as of December 31, 2024		3,968,782		3,198,944
Financial update		577,812		446,100
Collections		(359,344)		(254,325)
Derecognition of asset held for sale		(8,154)		-
Balance as of December 31, 2025		4,179,096		3,390,719

a) Generation – Indemnification receivable

As from August 2013, the concessions of several power plants operated by Cemig GT under Concession Agreement No. 007/1997 expired. As a result, Cemig GT became entitled to indemnification for infrastructure assets not yet amortized, as provided for in the concession agreement. The carrying amounts of these assets were recognized as financial assets and measured at fair value through profit or loss.

On July 28, 2022, ANEEL revoked Normative Resolution No. 942 through the issuance of Normative Resolution No. 1,027. This resolution establishes the methodology and general criteria for calculation, based on the New Replacement Value (Valor Novo de Reposição – VNR), which is calculated primarily using a reference price database, followed by the concessionaire's own price database or, as a last resort, the updated regulated accounting cost.

The movement of the balance is as follows:

Generating plant	Concession expiration date	Installed capacity (MW) ¹	Consolidated e Parent Company				
			Net carrying amount of assets as of December 31, 2023	Financial update	Net carrying amount of assets as of December 31, 2024	Financial update	Net carrying amount of assets as of December 31, 2025
Lot D							
UHE Três Marias	jul-15	396	203,064	22,397	225,461	32,750	258,211
UHE Salto Grande	jul-15	102	104,177	11,489	115,666	16,802	132,468
UHE Itutinga	jul-15	52	12,275	1,354	13,629	1,979	15,608
UHE Camargos	jul-15	46	23,860	2,632	26,492	3,848	30,340
PCH Piau	jul-15	18,01	5,324	587	5,911	859	6,770
PCH Gafanhoto	jul-15	14	6,384	704	7,088	1,029	8,117
PCH Peti	jul-15	9,4	7,368	813	8,181	1,188	9,369
PCH Dona Rita	sep-13	2,41	1,909	211	2,120	307	2,427
PCH Tronqueiras	jul-15	8,5	10,152	1,017	11,169	1,486	12,655
PCH Joasal	jul-15	8,4	7,627	842	8,469	1,230	9,699
PCH Martins	jul-15	7,7	5,415	598	6,013	873	6,886
PCH Cajuru	jul-15	7,2	22,949	2,531	25,480	3,701	29,181
PCH Paciência	jul-15	4,08	5,044	557	5,601	813	6,414
PCH Marmelos	jul-15	4	2,931	323	3,254	473	3,727
Others							
UHE Volta Grande	fev-17	380	439	49	488	71	559
UHE Miranda	dec-16	408	110,548	12,192	122,740	17,831	140,571
UHE Jaguará	aug-13	424	167,704	18,599	186,303	27,199	213,502
UHE São Simão	jan-15	1.710	86,885	9,585	96,470	14,012	110,482
		3.602	784,055	86,480	870,535	126,451	996,986

1) Information not audited by the independent auditors.

The balance of R\$996,986 represents Management's best estimate of the indemnification for the power plants, considering the valuation criteria defined by ANEEL and the financial update for the year.

The asset valuation report is subject to inspection by ANEEL, which may request additional supporting documentation. Accordingly, the amounts resulting from the valuation process may be adjusted, with the concessionaire being assured the right to due process and full defense.

The timing and form of payment of investments made after the commencement of operation of the basic project and that have not yet been amortized or depreciated will be defined by the Granting Authority after inspection and approval of the indemnification amounts by ANEEL.

b) Generation – Concession bonus

Cemig GT paid R\$2,216,353 as a concession bonus for the 30-year term of concession agreements No. 08 to 16/2016, related to the 18 hydroelectric power plants included in Lot D of Auction No. 12/2015. This concession bonus was recognized as a financial asset, measured at amortized cost, due to Cemig GT's unconditional right to receive the amount paid, updated by IPCA inflation and increased by remunerative interest, the total of which corresponds to the project's internal rate of return over the term of the concession.

The movement of these financial assets is as follows:

Consolidated	Plants	Balance as of Dec. 31, 2024	Financial update	Collections	Transfer to assets held for sale	Balance as of Dec. 31, 2025
Cemig Geração e Transmissão S.A.	Três Marias	1.771.968	243.005	(193.348)	-	1.821.625
Cemig Geração e Transmissão S.A.	Salto Grande	556.444	76.644	(60.976)	-	572.112
Cemig Geração Itutinga S.A.	Itutinga	211.141	32.572	(25.924)	-	217.789
Cemig Geração Camargos S.A.	Camargos	158.222	24.252	(19.299)	-	163.175
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	186.386	33.823	(26.910)	(741)	192.558
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	142.332	25.650	(20.564)	(4.099)	143.319
Cemig Geração Oeste S.A.	Cajuru, Gafanhoto e Martins	71.754	15.415	(12.323)	(3.314)	71.532
		3.098.247	451.361	(359.344)	(8.154)	3.182.110

Material accounting policy

Transmission activity

After the performance obligation to operate and maintain the infrastructure is satisfied, the contract asset is reclassified as a financial asset (trade receivables – transmission concessionaires), considering that the receipt of consideration depends solely on the passage of time.

Generation activity – Concession bonus

For power plants whose concessions were obtained through the auction held by ANEEL in November 2015, the concession bonus amount was recognized as a financial asset measured at amortized cost, due to the Company's unconditional right to receive the amount paid, adjusted by IPCA inflation and remunerated by interest in accordance with the concession agreement, over its term. This asset is remunerated through the Annual Generation Revenue (REVENUE Anual de Geração – RAG).

Estimates and judgments

Generation activity – Indemnification receivable

Cemig GT is entitled to indemnification for non-amortized assets of power plants whose concessions expired as from 2013. Cemig GT estimated the amount of such indemnification based on a normative resolution issued by ANEEL, which establishes the methodology and general criteria for calculation, using the New Replacement Value as the basis.

6 CONTRACT ASSETS

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Transmission – Basic Transmission Network – Law No. 12,783/13	1,105,845	1,616,178	1,105,845	1,616,178
Transmission – Tariff-remunerated assets	5,138,334	4,761,837	4,981,610	4,636,740
	6,244,179	6,378,015	6,087,455	6,252,918
Current	1,106,077	1,131,035	1,092,679	1,113,334
Non-current	5,138,102	5,246,980	4,994,776	5,139,584

The movement of contract assets is as follows:

	Consolidated	Parent Company
Balance as of Dec. 31, 2023	4,648,049	4,546,218
Additions	422,650	392,433
Financial remuneration	594,498	573,788
Result of the Periodic Tariff Review (1)	1,675,627	1,675,627
Settlement	(962,809)	(935,148)
Balance as of Dec. 31, 2024	6,378,015	6,252,918
Additions	577,414	543,112
Financial remuneration	655,903	642,207
Settlement	(1,148,198)	(1,131,615)
RBSE remeasurement	(218,955)	(219,167)
Balance as of Dec. 31, 2025	6,244,179	6,087,455

(1) In explanatory note No. 3.3(d), this amount is presented net of PIS/Pasep and COFINS.

The amounts receivable by the Company arise from the contracts presented below:

	Adjustment Index	Consolidated		Parent Company	
		Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Current					
Concession Agreement – 079/00	IGPM	35,749	38,581	35,749	38,581
Concession Agreement – 006/97	IPCA				
Existing System Basic Network – RBSE		461,520	479,291	461,520	479,291
New Installations Basic Network – RBNI		595,410	595,462	595,410	595,462
Concession Agreement – 004/05	IGPM	13,398	17,701	-	-
		1,106,077	1,131,035	1,092,679	1,113,334
Non-current					
Concession Agreement – 079/00	IGPM	93,378	110,225	93,378	110,225
Concession Agreement – 006/97	IPCA				
Existing System Basic Network – RBSE		644,325	1,136,887	644,325	1,136,887
New Installations Basic Network – RBNI		4,257,073	3,892,472	4,257,073	3,892,472
Concession Agreement – 004/05	IGPM	59,252	63,961	-	-
Concession Agreement – 001/23	IPCA	84,074	43,435	-	-
		5,138,102	5,246,980	4,994,776	5,139,584
Total		6,244,179	6,378,015	6,087,455	6,252,918

a) Concession Agreement No. 006/1997

This agreement governs the provision of the public transmission service related to transmission facilities classified as part of the Basic Network (Rede Básica), in accordance with Law No. 9,074/1995 and the applicable regulations. This agreement was extended through December 31, 2042, under the terms of Law No. 12,783/2013, with amounts determined by Ordinance (Portaria) No. 120/2016. These assets are referred to as the Existing Basic Network System (Rede Básica do Sistema Existente – “RBSE”) and are segregated from Cemig GT’s other assets. Their cash flows comprise (i) the portion related to the cost of capital (financial component) and (ii) the portion related to the remuneration base (economic component).

Changes implemented in these facilities are treated as Basic Network – New Facilities (Rede Básica Novas Instalações – “RBNI”). Their cash flows relate to the remuneration of investments in reinforcements and improvements to the transmission infrastructure, are discounted to present value and, when applicable, include the portion of investments made and not yet amortized by the end of the concession term.

Existing Basic Network System (RBSE)

On June 10, 2025, ANEEL issued Homologation Resolution (Resolução Homologatória – “ReH”) No. 3,469, which amended the Annual Permitted Revenue (RAP) related to the financial component of the Existing Basic Network System (RBSE) assets, previously approved by ReH No. 2,852/2021.

The main change occurred in the base used to apply the cost of equity for the calculation of such component, with the segregation of the amortization phase into two cash flows: one referred to as uncontested (payments not suspended by injunctions) and the other as contested (payments suspended by injunctions), with effective payment dates beginning on July 1, 2017 and July 1, 2020, respectively, and an eight-year term for each flow.

Accordingly, remuneration for the cost of equity applied exclusively to the contested flow for the period from 2017 to 2020 (the year of effective payment).

RAP amounts approved and processed through the 2024/2025 cycle were considered finalized, and residual balances were incorporated into the remaining payments of the 2025/2026 to 2027/2028 cycles, in uniform cash flows.

As a result of the changes introduced by the resolution, the Company remeasured the RBSE contract asset and recorded a reduction of R\$219,168 as of June 30, 2025.

b) Concession Agreement No. 079/2000

The contract governs the provision of public electricity transmission services, consisting of the implementation, maintenance and operation of the transmission of the following facilities: SE Itajubá 3, TL Itajubá 3/Poços de Caldas and TL Itajubá 3/Cachoeira Paulista, in force until October 4, 2034.

c) Concession Agreement No. 004/2005

This agreement governs the concession of the public service related to 345 kV transmission facilities, second circuit, originating at the Furnas Substation and ending at the Pimenta Substation, with an approximate length of 75 km, for a 30-year term as from March 2005. For making the transmission facilities available for commercial operation, Centroeste is entitled, during the first 15 years of commercial operation, to the Annual Permitted Revenue (RAP), adjusted annually. In the 16th year of commercial operation, the RAP of this transmission concessionaire is reduced by 50%, remaining at this level until the end of the concession term.

d) Concession Agreement No. 001/2023

This agreement governs the provision of the public transmission service, consisting of the construction, maintenance and operation of the Verona Substation (SE Verona), effective through March 30, 2053.

Material accounting policy

During the concession term, the Company receives the Annual Permitted Revenue (RAP), which remunerates the investment made in the construction of transmission lines, as well as improvement, operation and maintenance services. The Company's revenue is recognized as the related performance obligations are satisfied, namely: (i) availability and construction and (ii) operation and maintenance. Amounts are recognized in the Company's profit or loss, with a corresponding entry to contract assets. Subsequently, upon the credit notice issued by the National System Operator (ONS), the RAP is billed and the balances are transferred from Contract Assets to Customers receivable.

When the construction phase of the transmission infrastructure is completed, the related amounts remain classified as contract assets, given their linkage to performance obligations throughout the concession period, represented by availability/construction, operation and maintenance of the transmission lines. Accordingly, there is no unconditional right to receive consideration for construction services unless the Company operates and maintains the infrastructure.

Costs related to the construction of the infrastructure are recognized in profit or loss as incurred.

Additional information on accounting policies related to assets linked to transmission activities is described in explanatory note No. 3.2.

Estimates and judgments

Construction and improvement revenues are recognized based on the stage of completion of the works, using costs actually incurred plus the construction margin. The margin allocated to the performance obligation of building the infrastructure is defined based on Management's best estimates and expectations regarding the profitability of the projects implemented by the Company.

Upon tariff changes arising from periodic tariff reviews, the contract asset is remeasured by discounting future RAPs to present value (financing component) using the originally identified implicit rate, and comparing the resulting amount with the recorded balance, in order to recognize the resulting gain or loss in profit or loss.

Of the billed amounts of transmission concession revenue represented by the Annual Permitted Revenue (RAP), the portion related to the fair value of operation and maintenance of the assets is recognized in profit or loss for the year, and the portion related to construction revenue—originally recognized upon the formation of the assets—is derecognized from the contract asset. Additions from expansion and reinforcement generate additional cash flows and, therefore, are incorporated into the contract asset balance.

The financial remuneration of the contract asset corresponds to the financial component, recognized on a straight-line basis using the discount rate determined at the beginning of the investments, including financial indexation by the applicable inflation index. The discount rate represents the Company's best estimate of the financial return on investments in transmission infrastructure, approximating the cash price that would be charged for the infrastructure built or improved by the concessionaire in a sale transaction. The implicit rate used to price the

financial component of the concession contract asset is established at the beginning of the investments and considers the credit risk of the counterparties.

Financial portion linked to renewed transmission concession agreements under Law No. 12.783/2013

This represents the financial portion of consideration related to electric power transmission facilities forming part of the basic network (RBSE), corresponding to the amount payable from the extension of the concessions until its incorporation into the tariff (January 1, 2013 through June 30, 2017), to be received over an eight-year period.

Amounts to be received are subject to the regulatory rules applicable to the tariff-setting process, including efficiency control mechanisms. In this context, receipt of consideration is linked to the performance obligation to operate and maintain the facilities, and therefore qualifies as a contract asset, being reclassified as a financial asset only after ANEEL's authorizing decision (despacho autorizASSETS).

Additional information on accounting policies related to assets linked to transmission activities is described in explanatory note No. 6.

7 PROPERTY, PLANT AND EQUIPMENT

Consolidated	Dec. 31, 2025			Dec. 31, 2024		
	Historical cost	(-) Accumulated depreciation	Net carrying amount	Historical cost	(-) Accumulated depreciation	Net carrying amount
In service	8,854,845	(5,815,068)	3,039,777	7,464,654	(5,590,296)	1,874,358
Land	248,891	(38,141)	210,750	249,139	(35,570)	213,569
Reservoirs, dams and water conveyance systems	3,419,614	(2,587,261)	832,353	3,339,053	(2,519,660)	819,393
Buildings, civil works and improvements	1,140,177	(899,822)	240,355	1,095,250	(883,246)	212,004
Machinery and equipment	4,017,278	(2,265,582)	1,751,696	2,748,258	(2,125,122)	623,136
Vehicles	15,823	(12,806)	3,017	20,128	(15,563)	4,565
Furniture and fixtures	13,062	(11,456)	1,606	12,826	(11,135)	1,691
Under construction	1,148,936	-	1,148,936	1,271,414	-	1,271,414
Assets under construction	1,148,936	-	1,148,936	1,271,414	-	1,271,414
Total	10,003,781	(5,815,068)	4,188,713	8,736,068	(5,590,296)	3,145,772

Parent Company	Dec. 31, 2025			Dec. 31, 2024		
	Historical cost	(-) Accumulated depreciation	Net carrying amount	Historical cost	(-) Accumulated depreciation	Net carrying amount
In service	6,220,482	(4,986,913)	1,233,569	6,146,707	(4,886,197)	1,260,510
Land	243,892	(37,960)	205,932	244,132	(35,400)	208,732
Reservoirs, dams and water conveyance systems	2,973,031	(2,432,273)	540,758	2,961,550	(2,375,501)	586,049
Buildings, civil works and improvements	1,034,541	(848,378)	186,163	1,007,736	(835,357)	172,379
Machinery and equipment	1,940,756	(1,644,572)	296,184	1,900,770	(1,613,650)	287,120
Vehicles	15,620	(12,603)	3,017	19,925	(15,360)	4,565
Furniture and fixtures	12,642	(11,127)	1,515	12,594	(10,929)	1,665
Under construction	251,236	-	251,236	561,808	-	561,808
Assets under construction	251,236	-	251,236	561,808	-	561,808
Total	6,471,718	(4,986,913)	1,484,805	6,708,515	(4,886,197)	1,822,318

The movement of property, plant and equipment is as follows:

Consolidated	Balance as of Dec. 31, 2024	Addition	Business combination (1)	Transfers (2)	Derecognition	Depreciation	Balance as of Dec. 31, 2025
In service	1,874,358	7	471,914	887,417	(8,114)	(185,805)	3,039,777
Land	213,569	2	-	-	(110)	(2,711)	210,750
Reservoirs, dams and water conveyance systems	819,393	-	-	81,744	-	(68,784)	832,353
Buildings, civil works and improvements	212,004	5	4,105	43,539	(43)	(19,255)	240,355
Machinery and equipment	623,136	-	467,759	761,978	(7,264)	(93,913)	1,751,696
Vehicles	4,565	-	-	-	(691)	(857)	3,017
Furniture and fixtures	1,691	-	50	156	(6)	(285)	1,606
Under construction	1,271,414	295,508	493,211	(887,417)	(23,780)	-	1,148,936
Total	3,145,772	295,515	965,125	-	(31,894)	(185,805)	4,188,713

(1) In December 2025, the acquisition of the entire equity interest in Cemig SIM was completed. Further details on the transaction are disclosed in Note 9.

(2) Balance related to the transfer of assets under construction to assets in service.

Consolidated	Balance as of Dec. 31, 2023	Addition	Transfers (2)	Derecognition	Classification as held for sale	Depreciation	Balance as of Dec. 31, 2024
In service	1,945,851	3,068	106,867	(2,497)	(12,662)	(166,269)	1,874,358
Land (1)	215,302	1,837	803	(801)	(85)	(3,487)	213,569
Reservoirs, dams and water conveyance systems	852,500	41	53,888	(1,341)	(7,067)	(78,628)	819,393
Buildings, civil works and improvements	226,779	88	3,114	(21)	(884)	(17,072)	212,004
Machinery and equipment	644,839	1,102	47,774	(329)	(4,626)	(65,624)	623,136
Vehicles	4,513	-	1,223	-	-	(1,171)	4,565
Furniture and fixtures	1,918	-	65	(5)	-	(287)	1,691
Under construction	1,089,805	312,770	(106,867)	(17,043)	(7,251)	-	1,271,414
Net property, plant and equipment	3,035,656	315,838	-	(19,540)	(19,913)	(166,269)	3,145,772

(1) Certain land plots linked to concession agreements with no indemnification clause are amortized over the term of the concession.

(2) Balance related to the transfer of assets under construction to assets in service.

Parent Company	Balance as of Dec. 31, 2024	Addition	Capital contributions to subsidiaries	Transfers (2 and 3)	Derecognition	Depreciation	Balance as of Dec. 31, 2025
In service	1,260,510	7	(291,672)	383,144	(6,955)	(111,465)	1,233,569
Land (1)	208,732	2	-	-	(102)	(2,700)	205,932
Reservoirs, dams and water conveyance systems	586,049	-	-	12,663	-	(57,954)	540,758
Buildings, civil works and improvements	172,379	5	-	30,631	(5)	(16,847)	186,163
Machinery and equipment	287,120	-	(291,672)	339,719	(6,151)	(32,832)	296,184
Vehicles	4,565	-	-	-	(691)	(857)	3,017
Furniture and fixtures	1,665	-	-	131	(6)	(275)	1,515
Under construction	561,808	152,822	(56,501)	(383,144)	(23,749)	-	251,236
Total	1,822,318	152,829	(348,173)	-	(30,704)	(111,465)	1,484,805

(1) Certain land plots linked to concession agreements with no indemnification provision are amortized over the term of the concession.

(2) Balance related to the transfer of assets under construction to assets in service.

(3) On September 29, 2025, an Extraordinary Shareholders' Meeting (EGM) of UFV Três Marias S.A. was held, at which the transfer of the assets of UFV Jusante from Cemig GT to UFV Três Marias S.A. was approved, through a contribution of assets. As this transaction did not involve cash, it is not reflected in the cash flow statements.

Parent Company	Balance as of Dec. 31, 2023	Addition	Assets arising from merger (2)	Transfers (3)	Derecognition	Classification as held for sale	Capital contributions to subsidiaries (4)	Depreciation	Balance as of Dec. 31, 2024
In service	1,346,095	2,739	6,302	31,912	(2,336)	(6,302)	(1,375)	(116,525)	1,260,510
Land (1)	211,216	1,785	85	803	(802)	(85)	(803)	(3,467)	208,732
Reservoirs, dams and water conveyance systems	654,507	-	4,611	1,452	(1,296)	(4,611)	-	(68,614)	586,049
Buildings, civil works and improvements	183,980	66	304	2,803	(8)	(304)	-	(14,462)	172,379
Machinery and equipment	289,998	888	1,302	25,566	(225)	(1,302)	(572)	(28,535)	287,120
Vehicles	4,513	-	-	1,223	-	-	-	(1,171)	4,565
Furniture and fixtures	1,881	-	-	65	(5)	-	-	(276)	1,665

Under construction	859,845	148,133	-	(31,912)	(14,297)	-	(399,961)	-	561,808
Net property, plant and equipment	2,205,940	150,872	6,302	-	(16,633)	(6,302)	(401,336)	(116,525)	1,822,318

- (1) Certain land plots linked to concession agreements with no indemnification provision are amortized over the term of the concession.
- (2) On February 20, 2024, ANEEL transferred the authorization of PCH Machado Mineiro from Horizontes Energia to Cemig GT, pursuant to Dispatch No. 504/2024.
- (3) Balance related to the transfer of assets under construction to assets in service.
- (4) On October 29, 2024, an Extraordinary Shareholders' Meeting (EGM) of Cemig Baguari Energia S.A. was held, at which the following were approved: (i) the change of the company's corporate name to UFV Boa Esperança S.A.; and (ii) the transfer of the assets of UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança, through a contribution of assets.

The Company's average annual depreciation rate is 3.11%. The main annual depreciation rates, which consider the expected useful lives of the assets, are reviewed annually by Management and are described below:

	Generation	(%)	Management	(%)
Reservoir, dam and pipeline		2.00	Vehicles	14.29
Building – powerhouse		2.00	General IT equipment	16.67
Building – others		3.33	General equipment	6.25
Generator		3.33	Building – others	3.33
Hydraulic turbine		2.50		
Penstock		3.13		
Control panels, control desk and cubicles		3.57		
Urban infrastructure and site improvements		3.33		

The Company has not identified any indicators of impairment of its property, plant and equipment.

As established in the concession agreement entered into between Cemig GT and the Federal Government, at the end of the concession term the assets will revert to the Federal Government, which, in turn, will compensate Cemig GT for the undepreciated assets, corresponding to the remaining carrying amount of the assets at the end of the concession.

The power generation concession agreements also provide that, at the end of the term of each concession, the Granting Authority will determine the amount to be indemnified, except for the concession agreements related to Lot D of Auction No. 12/2015, which are subject to an Outorga Bonus, as detailed in Note 5.

In cases where there is no indemnification or where there is uncertainty regarding indemnification at the end of the concession, such as independent power production hydroelectric generation, no residual value is recognized and the depreciation rates are adjusted so that all assets are fully depreciated over the concession term.

Management believes that the indemnification for these assets will exceed their historical cost, net of depreciation over their respective useful lives.

Material accounting policy

The Company's property, plant and equipment are measured at cost incurred at the acquisition or construction date, including deemed cost, decommissioning costs and capitalized borrowing costs, less accumulated depreciation and impairment losses, if any.

Significant components of certain assets that are replaced over the economic useful life of the main asset are recognized separately and depreciated over the estimated period until their replacement. Expenditures on periodic maintenance are recognized in profit or loss as incurred.

Gains and losses arising from the disposal of an item of property, plant and equipment are measured as the difference between the net proceeds from sale and the carrying amount of the asset, and are recognized in the statement of profit or loss upon disposal.

Estimates and judgments

Depreciation is calculated on the balance of assets in service and investments in jointly controlled entities using the straight-line method, by applying rates that reflect the estimated useful lives of the assets. For assets related to electric power activities, depreciation is, in certain circumstances, limited to the term of the related concession agreements.

Impairment

At the end of each reporting period, Management assesses whether events or changes in economic, operational or technological circumstances of its assets or Cash-Generating Units (CGUs) have occurred that may indicate impairment or loss of recoverable amount. The Company considers its generation and transmission assets as two separate cash-generating units. Other assets are assessed on an individual basis.

If indicators of impairment exist, the Company estimates the recoverable amount of the asset or CGU and, if the net carrying amount exceeds the recoverable amount, an impairment loss is recognized by reducing the net carrying amount to its recoverable amount. In such cases, the recoverable amount of an asset or a cash-generating unit is defined as the higher of its value in use and its fair value less costs of disposal. The Company did not recognize impairment losses on its property, plant and equipment in the years ended 2025 and 2024.

8 INTANGIBLE ASSETS

Consolidated	Dec. 31, 2025			Dec. 31, 2024		
	Historical cost	(-) Accumulated amortization	Net carrying amount	Historical cost	(-) Accumulated amortization	Net carrying amount
In service	1,780,167	(840,635)	939,532	1,383,350	(679,982)	703,368
Easement	15,150	(7,422)	7,728	14,689	(6,933)	7,756
Onerous concession	13,599	(10,824)	2,775	13,599	(10,345)	3,254
Concession assets (1)	202,337	(131,464)	70,873	202,337	(120,070)	82,267
Hydrological Risk Renegotiation – GSF	1,230,169	(604,865)	625,304	1,030,791	(467,401)	563,390
Others	318,912	(86,060)	232,852	121,934	(75,233)	46,701
Under construction	28,359	-	28,359	21,403	-	21,403
Assets under construction	28,359	-	28,359	21,403	-	21,403
Total	1,808,526	(840,635)	967,891	1,404,753	(679,982)	724,771

(1) The wind power generation authorization rights granted to Parajuru and Volta do Rio, in the net amount of R\$70,874, are recognized in the parent company's interim accounting information as investments and are classified in the consolidated balance sheet under intangible assets, in accordance with Technical Interpretation ICPC 09. These concession assets are amortized using the straight-line method over the term of the concession.

Parent Company	Dec. 31, 2025			Dec. 31, 2024		
	Historical cost	(-) Accumulated amortization	Net carrying amount	Historical cost	(-) Accumulated amortization	Net carrying amount
In service	1,288,372	(664,394)	623,978	1,103,263	(525,325)	577,938
Easement	11,448	(6,474)	4,974	11,448	(6,153)	5,295
Onerous concession	11,720	(8,947)	2,773	11,720	(8,567)	3,153
Hydrological Risk Renegotiation – GSF	1,141,484	(564,509)	576,975	960,874	(436,306)	524,568
Others	123,720	(84,464)	39,256	119,221	(74,299)	44,922
Under construction	26,688	-	26,688	19,340	-	19,340
Assets under construction	26,688	-	26,688	19,340	-	19,340
Total	1,315,060	(664,394)	650,666	1,122,603	(525,325)	597,278

The movement of intangible assets is as follows:

Consolidated	Balance of as Dec. 31, 2024	Additions (1)	Capitalization / Transfers (2)	Business combination (3)	Amortization	Balance of as Dec. 31, 2025
In service	703,368	199,378	5,165	192,220	(160,599)	939,532
Easement	7,756	-	-	461	(489)	7,728
Onerous concession	3,254	-	-	-	(479)	2,775
Concession assets (1)	82,267	-	-	-	(11,394)	70,873
Hydrological Risk Renegotiation – GSF	563,390	199,378	-	-	(137,464)	625,304
Others	46,701	-	5,165	191,759	(10,773)	232,852
Under construction	21,403	12,121	(5,165)	-	-	28,359
Assets under construction	21,403	12,121	(5,165)	-	-	28,359
Total	724,771	211,499	-	192,220	(160,599)	967,891

- (1) Of the total additions, the amount of R\$199,378 relates to the recognition of the right to extend the concession of the Queim ado, Pai Joaquim and Irapé power plants. Further details are provided throughout this explanatory note.
- (2) Balance related to the transfer of assets under construction to assets in service.
- (3) In December 2025, the acquisition of the entire equity interest in Cemig SIM was completed. Further details on the transaction are disclosed in Note 9.

Consolidated	Balance of as Dec. 31, 2023	Additions	Capitalization / Transfers (1)	Derecognition	Classification as held for sale	Amortization	Balance of as Dec. 31, 2024
In service	835,745	363	24,599	(366)	(287)	(156,686)	703,368
Easement	8,605	-	-	-	-	(849)	7,756
Onerous concession	3,860	-	-	-	-	(606)	3,254
Concession assets	93,661	-	-	-	-	(11,394)	82,267
Hydrological Risk Renegotiation – GSF	697,592	363	-	(366)	(287)	(133,912)	563,390
Others	32,027	-	24,599	-	-	(9,925)	46,701
Under construction	23,341	22,661	(24,599)	-	-	-	21,403
Assets under construction	23,341	22,661	(24,599)	-	-	-	21,403
Total	859,086	23,024	-	(366)	(287)	(156,686)	724,771

- (1) Balance related to the transfer of assets under construction to assets in service.

Parent Company	Balance of as Dec. 31, 2024	Additions (1)	Capitalization / Transfers (2)	Amortization	Balance of as Dec. 31, 2025
In service	577,938	180,610	4,500	(139,070)	623,978
Easement	5,295	-	-	(321)	4,974
Onerous concession	3,153	-	-	(380)	2,773
Hydrological Risk Renegotiation – GSF	524,568	180,610	-	(128,203)	576,975
Others	44,922	-	4,500	(10,166)	39,256
Under construction	19,340	11,848	(4,500)	-	26,688
Assets under construction	19,340	11,848	(4,500)	-	26,688
Total	597,278	192,458	-	(139,070)	650,666

- (1) Of the total additions, the amount of R\$180,610 relates to the recognition of the right to extend the concession of the Queim ado and Irapé power plants. Further details are provided throughout this explanatory note
- (2) Balance related to the transfer of assets under construction to assets in service.

Parent Company	Balance of as Dec. 31, 2023	Additions	Assets arising from merger (1)	Capitalization / Transfers (2)	Derecognition	Classification as held for sale	Capital contributions to subsidiaries (3)	Amortization	Balance of as Dec. 31, 2024
In service	689,323	363	70	24,134	(363)	(70)	-	(135,519)	577,938
Easement	5,853	-	-	-	-	-	-	(558)	5,295
Onerous concession	3,607	-	-	-	-	-	-	(454)	3,153
Hydrological Risk Renegotiation – GSF	649,596	363	70	-	(363)	(70)	-	(125,028)	524,568
Others	30,267	-	-	24,134	-	-	-	(9,479)	44,922
Under construction	22,774	21,255	-	(24,134)	-	-	(555)	-	19,340
Assets under construction	22,774	21,255	-	(24,134)	-	-	(555)	-	19,340
Total	712,097	21,618	70	-	(363)	(70)	(555)	(135,519)	597,278

- (1) On February 20, 2024, ANEEL transferred the authorization of PCH Machado Mineiro from Horizontes Energia to Cemig GT, pursuant to Dispatch No. 504/2024.
- (2) Balance related to the transfer of assets under construction to assets in service.
- (3) On October 29, 2024, an Extraordinary Shareholders' Meeting (EGM) of Cemig Baguari Energia S.A. was held, at which the following were approved: (i) the change of the company's corporate name to UFV Boa Esperança S.A.; and (ii) the transfer of the assets of UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança S.A., through a contribution of assets.

The Company's average annual amortization rate is 15.51%.

The Company has not identified any indicators of impairment of its intangible assets.

CCEE auction of Generation Scaling Factor (GSF) credits

On August 1, 2025, Cemig GT, its wholly owned subsidiary Cemig PCH S.A., and the Queimado consortium, in which Cemig GT holds an 82.5% interest, were successful bidders in the auction promoted by the Electric Energy Trading Chamber (CCEE) related to GSF credits.

The Queimado and Pai Joaquim hydroelectric power plants will be entitled to extend their concession and authorization grants by seven years, while the Irapé power plant will be entitled to extend its concession by three years. The total disbursement of R\$199,378 was made on August 13, 2025.

	Installed capacity (MW)	Firm energy (MW)	Start of operations	Term after extension	Premium (%)	Desembolso total R\$
Irapé	399	197	Jul. 20, 2006	Oct. 27, 2040	20	102,864
Pai Joaquim	23	13.91	Mar. 31, 2004	Sep. 17, 2041	20	18,768
Queimado (82,5%)	105	64.60	Jun. 16, 2004	Jun. 26, 2041	25	77,746
	527	275.51				199,378

Accordingly, in 2025, an increase in intangible assets was recognized in the amount of R\$199,378 on a consolidated basis and R\$180,610 for the parent company, related to the extension of the concession grants of these power plants.

Material accounting policy

Intangible assets mainly comprise assets related to service concession agreements described above and software. These assets are measured at total acquisition cost, less accumulated amortization and accumulated impairment losses, when applicable.

Any gain or loss arising from the derecognition of intangible assets, corresponding to the difference between their carrying amount and the net disposal proceeds, is recognized in the Statement of Profit or Loss under "Other expenses."

Estimates and judgments

Annual amortization rates are determined based on the expected useful lives of the assets and reflect their expected pattern of consumption. These rates are reviewed annually by Management.

The Company has not identified any indicators of impairment of its intangible assets.

Impairment

For intangibles with finite useful lives, when indicators of impairment exist, the Company

estimates the recoverable amount of the asset or cash-generating unit (CGU). If the net carrying amount exceeds the recoverable amount, an impairment loss is recognized, adjusting the carrying amount to the recoverable amount. In such cases, the recoverable amount of an asset or CGU is defined as the higher of its value in use and fair value less costs of disposal. The Company did not recognize any impairment losses on intangible assets in the 2025 and 2024 fiscal years.

9 INVESTMENTS IN EQUITY INTERESTS

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Jointly controlled entities				
Cachoeirão	43,043	44,893	43,043	44,893
Guanhães Energia	176,260	172,300	176,260	172,300
Pipoca	49,408	54,041	49,408	54,041
Paracambi	35,555	36,028	35,555	36,028
Aliança Norte	351,450	419,414	351,450	419,414
Amazônia Energia	584,491	696,686	584,491	696,686
Subsidiaries				
UFV Boa Esperança	-	-	406,973	405,481
Cemig Geração Itutinga	-	-	237,371	234,858
Cemig Geração Camargos	-	-	176,371	171,318
Cemig Geração Sul	-	-	243,557	284,149
Cemig Geração Leste	-	-	214,892	199,594
Cemig Geração Oeste	-	-	133,875	162,594
Rosal	-	-	115,751	108,858
Sá Carvalho	-	-	80,592	96,962
Horizontes	-	-	12,060	12,841
PCH	-	-	65,554	47,870
Poço Fundo	-	-	187,741	161,617
ESCEE	-	-	23,050	20,779
Cemig Trading	-	-	7,672	6,381
Praias de Parajuru	-	-	127,728	142,695
Volta do Rio	-	-	251,396	246,850
Centroeste	-	-	159,412	134,885
UFV Três Marias	-	-	518,927	100,625
Cemig Sim (1)	-	-	1,245,926	-
Total investment	1,240,207	1,423,362	5,449,055	3,961,719

- (1) On December 19, 2025, the acquisition of entirety of the equity interest in Cemig SIM by Cemig GT was completed, in the amount of R\$1,082,120, corresponding to the carrying amount as of November 30, 2025. Additionally, an amount of R\$73,900 was paid, referring to a capital contribution made by Cemig (the Company's parent) to Cemig SIM, in order to support ongoing projects at the investee.

For the year ended December 31, 2025, the Company performed an assessment and did not identify the need to recognize impairment losses on its investments, in accordance with CPC 01 / IAS 36.

a) Movement in the right to exploit the regulated activity

In the process of allocating the purchase price of jointly controlled subsidiaries, an excess portion of intangible assets was identified, mainly related to the right to exploit the regulated activity. This asset is presented together with the historical cost of the investments, and its amortization will occur on a straight-line basis over the remaining term of the concessions.

The rights to operate wind power generation facilities granted to the subsidiaries Parajuru and Volta do Rio are recognized in the parent company's separate financial statements as investments and are classified in the Company's consolidated balance sheet as intangible assets, in accordance with Technical Interpretation ICPC 09. These concession assets are

amortized using the straight-line method over the concession term. For further information, see Note 8.

Consolidated	Balance of as Dec. 31, 2023	Amortization	Others	Balance of as Dec. 31, 2024	Amortization	Balance of as Dec. 31, 2025
Aliança Geração (1)	250,986	(6,327)	(244,659)	-	-	-
Aliança Norte (2)	42,717	(1,972)	(40,745)	-	-	-
	293,703	(8,299)	(285,404)	-	-	-

Parent Company	Balance of as Dec. 31, 2023	Amortization	Derecognition	Balance of as Dec. 31, 2024	Amortization	Balance of as Dec. 31, 2025
Praias de Parajuru	40,009	(4,617)	-	35,392	(4,616)	30,776
Volta do Rio	53,652	(6,777)	-	46,875	(6,777)	40,098
Aliança Geração (1)	250,986	(6,327)	(244,659)	-	-	-
Aliança Norte (2)	42,717	(1,972)	(40,745)	-	-	-
	387,364	(19,693)	(285,404)	82,267	(11,393)	70,874

- (1) The equity interest held by Cemig GT in Aliança Geração was classified as a non-current asset held for sale in March 2024, in accordance with CPC 31 / IFRS 5. On August 13, 2024, the disposal process was completed through its sale to Vale S.A.
- (2) The amount presented in the "Others" column refers to the recognition of an impairment loss on the goodwill (premium) arising from the investment in Aliança Norte.

b) Movement of investments in subsidiaries and jointly controlled entities

Consolidated	Balance of as Dec. 31, 2024	Equity method	Capital contributions	Dividends	Balance of as Dec. 31, 2025
Cachoeirão	44,893	5,850	-	(7,700)	43,043
Guanhães Energia	172,300	10,625	2,112	(8,777)	176,260
Pipoca	54,041	5,128	-	(9,761)	49,408
Paracambi	36,028	17,657	-	(18,130)	35,555
Amazônia Energia (usina Belo Monte)	696,686	(112,508)	313	-	584,491
Aliança Norte (usina Belo Monte)	419,414	(68,244)	280	-	351,450
Total do investimento	1,423,362	(141,492)	2,705	(44,368)	1,240,207

Consolidated	Balance of as Dec. 31, 2023	Equity method	Capital contributions	Dividends	Others	Balance of as Dec. 31, 2024
Cachoeirão	46,816	5,318	-	(7,241)	-	44,893
Guanhães Energia (1)	221,725	10,323	-	(11,816)	(47,932)	172,300
Pipoca	47,529	14,165	-	(7,653)	-	54,041
Paracambi (2)	40,475	21,732	-	(17,278)	(8,901)	36,028
Amazônia Energia (usina Belo Monte)	818,929	(122,614)	371	-	-	696,686
Aliança Norte (usina Belo Monte) (3)	536,268	(76,765)	656	-	(40,745)	419,414
Aliança Geração (4)	1,171,595	30,861	-	(83,891)	(1,118,565)	-
Usina Hidrelétrica Itaocara S.A. (Itaocara) (5)	-	(4,721)	15,329	-	(10,608)	-
Total do investimento	2,883,337	(121,701)	16,356	(127,879)	(1,226,751)	1,423,362

- (1) At the Extraordinary General Meeting (EGM) of Guanhães Energia, held on September 19, 2023, a reduction of share capital in the amount of R\$235,309 was approved, of which R\$137,488 were allocated to offset accumulated losses and R\$97,820 were returned to shareholders. Cemig GT's share amounted to R\$47,932, which was received in 2024.
- (2) At the Extraordinary General Meeting (EGM) of Paracambi, held on October 16, 2024, a reduction of share capital in the amount of R\$18,166 was approved. Cemig GT's share amounted to R\$8,901, which was received in 2024.
- (3) The amount presented in the "Others" column refers to the recognition of an impairment loss on the premium (goodwill) arising from the investment in Aliança Norte. This loss is presented in the Statement of Profit or Loss under "Other expenses" and in the Operating Segments note as part of the equity interests segment.
- (4) The equity interest held by Cemig GT in Aliança Geração was classified as a non-current asset held for sale in March 2024, in accordance with CPC 31 / IFRS 5. On August 13, 2024, the disposal process was completed through its sale to Vale S.A. Further details are disclosed in Note 30 to the financial statements as of December 31, 2024.
- (5) Recognition of a reimbursement payable to Light Energia S.A. arising from amounts invested in the development of the Itaocara Hydroelectric Power Plant (HPP) Project in excess of Light's equity interest in the project. The reimbursement was effectively settled on May 22, 2024. In November 2024, the company's CNPJ (corporate tax registration) was deregistered.

Parent Company	Balance of as Dec. 31, 2024	Equity method	Capital contributions	Dividends	Others	Balance of as Dec. 31, 2025
Cachoeirão	44,893	5,850	-	(7,700)	-	43,043
Guanhães Energia	172,300	10,625	2,112	(8,777)	-	176,260
Pipoca	54,041	5,128	-	(9,761)	-	49,408
Praias de Parajuru	142,695	42,422	-	(57,389)	-	127,728
Volta do Rio	246,850	30,335	-	(25,789)	-	251,396
Paracambi	36,028	17,657	-	(18,130)	-	35,555
Amazônia Energia (usina Belo Monte)	696,686	(112,508)	313	-	-	584,491
Aliança Norte (usina Belo Monte)	419,414	(68,244)	280	-	-	351,450
UFV Boa Esperança	405,481	21,298	3,000	(22,806)	-	406,973
Cemig Geração Itutinga	234,858	54,212	-	(51,699)	-	237,371
Cemig Geração Camargos	171,318	41,983	-	(36,930)	-	176,371
Cemig Geração Sul	284,149	45,721	-	(86,313)	-	243,557
Cemig Geração Leste	199,594	40,841	-	(25,543)	-	214,892
Cemig Geração Oeste	162,594	12,684	-	(41,403)	-	133,875
Rosal	108,858	20,109	10,000	(23,216)	-	115,751
Sá Carvalho	96,962	20,682	-	(37,052)	-	80,592
Horizontes	12,841	1,384	-	(2,165)	-	12,060
PCH	47,870	33,753	-	(16,069)	-	65,554
Poço Fundo	161,617	36,041	-	(9,917)	-	187,741
ESCEE	20,779	19,450	-	(17,179)	-	23,050
Cemig Trading	6,381	3,703	-	(2,412)	-	7,672
Centroeste	134,885	14,012	24,000	(13,485)	-	159,412
UFV Três Marias (1)	100,625	7,465	411,173	(336)	-	518,927
Cemig Sim (2)	-	89,906	-	-	1,156,020	1,245,926
	3,961,719	394,509	450,878	(514,071)	1,156,020	5,449,055

- (1) In 2025, Cemig GT made capital contributions to the investee UFV Três Marias in the total amount of R\$411,173, comprising R\$348,173 in assets and R\$63,000 in cash. As the portion of the contribution made in assets did not involve cash, it is not reflected in the statements of cash flows.
- (2) On December 19, 2025, the acquisition of entirety of the equity interest in Cemig SIM by Cemig GT was completed, in the amount of R\$1,082,120, corresponding to the carrying amount as of November 30, 2025. Additionally, an amount of R\$73,900 was paid, referring to a capital contribution made by Cemig (the Company's parent) to Cemig SIM, in order to support ongoing projects at the investee.

Parent Company	Balance of as Dec. 31, 2023	Equity method	Capital contributions	Dividends	Others	Balance of as Dec. 31, 2024
Cachoeirão	46,816	5,318	-	(7,241)	-	44,893
Guanhães Energia (1)	221,725	10,323	-	(11,816)	(47,932)	172,300
Pipoca	47,529	14,165	-	(7,653)	-	54,041
Praias de Parajuru	131,862	26,492	-	(15,659)	-	142,695
Volta do Rio (2)	261,473	31,340	-	(25,963)	(20,000)	246,850
Paracambi (3)	40,475	21,732	-	(17,278)	(8,901)	36,028
Amazônia Energia (usina Belo Monte)	818,929	(122,614)	371	-	-	696,686
Aliança Norte (usina Belo Monte) (4)	536,268	(76,765)	656	-	(40,745)	419,414
Aliança Geração (5)	1,171,595	30,861	-	(83,891)	(1,118,565)	-
Itaocara (6)	-	(4,721)	15,329	-	(10,608)	-
UFV Boa Esperança (7)	46	3,544	401,891	-	-	405,481
Cemig Geração Itutinga	227,624	47,951	-	(40,717)	-	234,858
Cemig Geração Camargos	168,245	44,137	-	(41,064)	-	171,318
Cemig Geração Sul	254,651	48,609	-	(19,111)	-	284,149
Cemig Geração Leste	158,321	41,273	-	-	-	199,594
Cemig Geração Oeste	144,685	17,909	-	-	-	162,594
Rosal	112,383	23,164	-	(26,689)	-	108,858
Sá Carvalho	92,482	52,357	-	(47,877)	-	96,962
Horizontes (8)	32,104	16,124	-	(29,015)	(6,372)	12,841
PCH	50,792	26,649	-	(29,571)	-	47,870
Poço Fundo	167,968	(1,749)	-	(4,602)	-	161,617
ESCEE	29,118	17,681	-	(26,020)	-	20,779
Cemig Trading	8,676	2,885	-	(5,180)	-	6,381
Centroeste	113,186	21,699	-	-	-	134,885
UFV Três Marias	46,464	707	53,454	-	-	100,625
	4,883,417	299,071	471,701	(439,347)	(1,253,123)	3,961,719

- (1) At the Extraordinary General Meeting (EGM) of Guanhães Energia, held on September 19, 2023, a reduction of share capital in the amount of R\$235,309 was approved, of which R\$137,488 were allocated to offset accumulated losses and R\$97,820 were returned to shareholders. Cemig GT's share amounted to R\$47,932, which was received in 2024.
- (2) At the Extraordinary General Meeting (EGM) of Central Eólica Volta do Rio, held on February 6, 2024, a reduction of share capital in the amount of R\$20,000 was approved, which was returned to the shareholder in September 2024.
- (3) At the Extraordinary General Meeting (EGM) of Paracambi, held on October 16, 2024, a reduction of share capital in the amount of R\$18,166 was approved. Cemig GT's share amounted to R\$8,901, which was received in 2024.

- (4) The amount presented in the “Others” column refers to the recognition of an impairment loss on the premium (goodwill) arising from the investment in Aliança Norte. This loss is presented in the Statement of Profit or Loss under “Other expenses” and in the Operating Segments note as part of the equity interests segment.
- (5) The equity interest held by Cemig GT in Aliança Geração was classified as a non-current asset held for sale in March 2024, in accordance with CPC 31 / IFRS 5. On August 13, 2024, the disposal process was completed through its sale to Vale S.A. Further details are disclosed in Note 30 to the financial statements as of December 31, 2024.
- (6) Recognition of a reimbursement payable to Light Energia S.A. arising from amounts invested in the development of the Itaocara Hydroelectric Power Plant (HPP) Project in excess of Light’s equity interest in the project. The reimbursement was effectively settled on May 22, 2024. In November 2024, the company’s corporate tax registration (CNPJ) was deregistered.
- (7) On October 29, 2024, an Extraordinary General Meeting (EGM) of Cemig Baguari Energia S.A. was held, at which the following were approved: (i) the change of the company’s corporate name to UFV Boa Esperança S.A.; and (ii) the transfer of the assets of UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança S.A., through a capital contribution in assets in the amount of R\$401,891, in accordance with the Accounting Valuation Report issued on October 16, 2024. As this transaction did not involve cash, it is not reflected in the statements of cash flows.
- (8) On February 20, 2024, ANEEL transferred the authorization of the Machado Mineiro Small Hydroelectric Power Plant (SHP) from Horizontes Energia to Cemig GT, pursuant to Dispatch No. 504/2024. Accordingly, the assets were transferred from Horizontes Energia to Cemig GT in the first half of 2024, with R\$6,077 recognized as property, plant and equipment and R\$70 recognized as intangible assets. As this transaction did not involve cash, it is not reflected in the statements of cash flows.

The movement in dividends receivable is presented below:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Opening balance	38	-	38	13,805
Dividend proposals declared by investees	44,368	127,879	514,071	439,347
Receipts	(41,061)	(127,841)	(444,819)	(453,114)
Closing balance	3,345	38	69,290	38

The main balances of jointly controlled entities as of December 31, 2025 and 2024 are as follows:

2025	Cachoeirão	Guanhães Energia	Pipoca	Paracambi	Amazônia Energia	Aliança Norte
Assets						
Current	22,069	13,545	18,036	13,330	297	700
Cash and cash equivalents	17,377	31	9,453	5,660	289	678
Non-current	81,104	372,401	86,829	85,424	792,868	725,036
Total assets	103,173	385,946	104,865	98,754	793,165	725,736
Liabilities						
Current	3,535	15,992	4,186	12,930	-	3
Loans and borrowings	-	-	154	8,916	-	-
Non-current	-	10,240	314	13,262	8,614	8,489
Loans and borrowings	-	-	-	13,262	-	-
Equity	88,906	359,714	99,695	72,562	784,551	717,244
Total liabilities and equity	103,173	385,946	104,195	98,754	642,147	586,462
Statement of income						
Net sales revenue	29,564	-	29,499	66,549	-	-
Operating costs	(19,275)	(520)	(18,029)	(24,688)	-	-
Depreciation and amortization	(3,075)	(4)	(4,200)	(9,382)	-	-
Gross profit	10,289	(520)	11,470	41,861	-	-
General and administrative expenses	-	-	(1,345)	(1,391)	(185)	(441)
Financial income	1,579	659	1,171	752	44	100
Financial expenses	(19)	(76)	(106)	(2,741)	(60)	(2)
Operating income	11,849	63	11,190	38,481	(201)	(343)
Equity method results	-	8,565	-	-	(150,817)	(138,931)
Income tax and social contribution	(1,117)	(1,456)	(1,192)	(2,449)	-	-
Net income for the year	10,732	7,172	9,998	36,032	(151,018)	(139,274)
Comprehensive income for the year						
Net income for the year	10,732	7,172	9,998	36,032	(151,018)	(139,274)
Comprehensive income for the year	10,732	7,172	9,998	36,032	(151,018)	(139,274)

2024	Cachoeirão	Guanhães Energia	Pipoca	Paracambi	Amazônia Energia	Aliança Norte
Assets						
Current	10,578	14,812	20,936	11,535	244	540
Cash and cash equivalents	5,407	6,361	14,582	4,105	243	521
Non-current	83,939	366,412	93,535	95,034	943,686	863,966
Total assets	94,517	381,224	114,471	106,569	943,930	864,506
Liabilities						
Current	2,898	13,692	3,867	11,489	-	54
Loans and borrowings	-	-	709	8,719	-	-
Non-current	-	19,314	316	21,554	8,781	8,505
Loans and borrowings	-	-	-	21,554	-	-
Equity	91,619	348,218	110,288	73,526	935,149	855,947
Total liabilities and equity	94,517	381,224	114,471	106,569	943,930	864,506
Statement of income						
Net sales revenue	36,906	-	44,882	62,645	(163,743)	-
Operating costs	(25,432)	(1,988)	(13,260)	(12,588)	-	-
Depreciation and amortization	(3,320)	(22)	(4,082)	(4,249)	-	-
Gross profit	11,474	(1,988)	31,622	50,057	(163,743)	-
General and administrative expenses	-	-	(1,625)	(2,109)	(589)	(151,819)
Financial income	1,166	544	1,070	2,152	7	62
Financial expenses	(6)	(113)	(356)	(3,015)	(42)	(4)
Operating income	12,634	(1,557)	30,711	47,085	(164,367)	(151,761)
Equity method results	-	28,974	-	-	-	-
Income tax and social contribution	(1,780)	(160)	(1,775)	(2,732)	-	-
Net income for the year	10,854	27,257	28,936	44,353	(164,367)	(151,761)
Comprehensive income for the year						
Net income for the year	10,854	27,257	28,936	44,353	(164,367)	(151,761)
Comprehensive income for the year	10,854	27,257	28,936	44,353	(164,367)	(151,761)

Amazônia Energia S.A. and Aliança Norte Energia S.A.

Amazônia Energia and Aliança Norte are shareholders of Norte Energia S.A. (“NESA”), the company holding the public service concession for the operation of the Belo Monte Hydroelectric Power Plant, located on the Xingu River, in the State of Pará. Cemig GT’s indirect ownership interest in NESA, through the jointly controlled entities mentioned above, amounts to 11.69%.

As of December 31, 2025, NESA reported negative net working capital of R\$83,749 (R\$217,025 as of December 31, 2024). According to management estimates and projections, the negative net working capital position, as well as the requirements for future investments in the hydroelectric power plant, are expected to be supported by future operating revenues and/or the raising of bank financing.

On September 21, 2015, NESA obtained a preliminary injunction ordering ANEEL to refrain, until the analysis of the injunction request filed in the underlying proceeding, from applying any penalties or sanctions to the claimant arising from the delay in the commencement of operations of the Belo Monte Hydroelectric Power Plant relative to the date established in the original project schedule, including those provided for in ANEEL Normative Resolution No. 595/2013 and in Concession Agreement No. 01/2010-MME for the Belo Monte project. The probability of loss was assessed as possible by NESA’s legal advisors, and the estimated amount of loss related to Belo Monte as of December 31, 2025 is R\$3,031 million (R\$3,053 million as of December 31, 2024). The potential impact on Cemig GT is limited to its investment in NESA.

Cemig SIM Acquisitions

In December 2025, two corporate transactions were completed by Cemig SIM (corporate reorganization of 11 fotovoltaic plants and acquisition of 3 fotovoltaic power plants), as detailed below in this note.

Corporate reorganization of 11 fotovoltaic plants (UFVs)

On December 2, 2025, Cemig SIM completed an asset disentanglement transaction with Mori Energia Holding S.A. (“Mori”), a subsidiary of Comerc Energia S.A. (“Comerc”). Cemig SIM held a 49% equity interest in 11 distributed generation fotovoltaic plants, totaling 53.7 MWp of installed capacity.

The transaction involved two Share Purchase Agreements (SPAs). Under the first agreement, Cemig SIM sold to Mori its 49% equity interests in five special purpose entities (SPEs) for R\$106,435. Under the second agreement, Cemig SIM acquired 51% of the equity interests in six SPEs for R\$105,278. Settlement was made through the offsetting of the amounts payable under the two transactions.

Upon completion of the transaction, Cemig SIM obtained control of six fotovoltaic plants, totaling 27.0 MWp of installed capacity.

The accounting effects of these transactions are presented below.

Breakdown of acquisition cost	UFV Brasilândia	UFV Lagoa Grande	UFV Mato Verde	UFV Mirabela	UFV Porteirinha I	UFV Porteirinha II	Total
Net equity at 100%	29,011	28,148	12,693	10,238	11,580	13,600	105,270
Fair value adjustment of net assets	27,585	28,040	14,278	9,245	12,126	12,739	104,013
Fair value of net assets	56,596	56,188	26,971	19,483	23,706	26,339	209,283
(-) Fair value of the previously held 49% interest	(27,732)	(27,532)	(13,216)	(9,547)	(11,616)	(12,906)	(102,549)
Goodwill (bargain purchase)	408	(1,054)	(87)	(377)	148	(495)	(1,457)
Total consideration transferred	29,272	27,602	13,668	9,559	12,238	12,938	105,277

In accordance with IFRS 3 / CPC 15, the Company remeasured its previously held equity interest at fair value, recognizing the resulting difference in profit or loss for the year, as presented below:

	UFV Brasilândia	UFV Lagoa Grande	UFV Mato Verde	UFV Mirabela	UFV Porteirinha I	UFV Porteirinha II	Total
Fair value of the previously held 49% interest	27,732	27,532	13,216	9,547	11,616	12,906	102,549
Carrying amount of the previously held 49% interest	14,116	14,012	6,015	4,099	4,469	6,502	49,213
Gain on remeasurement of the previously held interest	13,616	13,520	7,201	5,448	7,147	6,404	53,336

A summary of the fair value measurement of the assets acquired and liabilities assumed is presented below:

	UFV Brasilândia	UFV Lagoa Grande	UFV Mato Verde	UFV Mirabela	UFV Porteirinha I	UFV Porteirinha II
Current assets						
Cash and cash equivalents	3,616	6,720	2,401	2,095	1,990	3,078
Other current assets	4,063	3,712	1,933	1,411	1,666	1,716
Non-current assets						
Property, plant and equipment	22,475	19,043	8,887	7,016	9,499	9,311
Other non-current assets	202	6	33	199	3	111
Current liabilities						
Tax liabilities	(254)	(219)	(123)	(79)	(83)	(98)
Other current liabilities	(41)	(46)	(20)	(21)	(1,021)	(22)
Non-current liabilities						
Decommissioning provision	(1,051)	(1,068)	(418)	(382)	(475)	(496)
Equity as at November 30, 2025	29,011	28,148	12,693	10,238	11,580	13,600
Intangible fair value uplift (1)	27,585	28,040	14,278	9,245	12,126	12,739
Fair value of identifiable net assets	56,596	56,188	26,971	19,483	23,706	26,339

(1) The intangible asset related to the right to operate the acquired entities was identified and measured based on the Multi-Period Excess Earnings Method (MPEEM) and is related to the right to operate photovoltaic power plants.

Acquisition of 3 photovoltaic power plants

On December 19, 2025, Cemig SIM completed the acquisition of 100% of the shares of Hera Energia e Empreendimentos Imobiliários Ltda. (“Hera”) for a total amount of R\$38,000, and 51% of the shares of Apolo 1 SPE Empreendimentos e Energia S.A. (“Apolo 1”) and Apolo 2 SPE Empreendimentos e Energia S.A. (“Apolo 2”) for a total amount of R\$14,812, in which Cemig SIM already held a 49% equity interest.

The accounting effects of these transactions are presented below.

Breakdown of acquisition cost	Apolo 1	Apolo 2	Hera	Total
Net equity at 100%	9,668	9,830	26,330	45,828
Fair value uplift of net assets	11,081	11,329	19,301	41,711
Fair value of net assets	20,749	21,159	45,631	87,539
(-) Fair value of the previously held 49% interest	(10,167)	(10,368)	-	(20,535)
Bargain purchase	(1,191)	(1,612)	(7,631)	(10,434)
Total consideration transferred	9,391	9,179	38,000	56,570

In accordance with IFRS 3 / CPC 15, the Company remeasured its previously held equity interest at fair value, recognizing the resulting difference in profit or loss for the year, as presented below.:

	Apolo 1	Apolo 2	Total
Fair value of the previously held 49% interest	10,167	10,368	20,535
Carrying amount of the previously held 49% interest	6,062	6,062	12,124
Gain on remeasurement of the previously held interest	4,105	4,306	8,411

A summary of the fair value measurement of the assets acquired and liabilities assumed is presented below:

	Apolo 1	Apolo 2	Hera
Current assets			
Cash and cash equivalents	2,208	2,253	66
Other current assets	558	468	-
Non-current assets			
Property, plant and equipment	7,464	7,696	26,858
Other non-current assets	292	292	-
Current liabilities			
Tax liabilities	(56)	(19)	(3)
Other current liabilities	(25)	(31)	(40)
Non-current liabilities			
Lease liabilities	(310)	(334)	-
Decommissioning provision	(463)	(463)	-
Other non-current liabilities	-	(32)	(551)
Equity as at November 30, 2025	9,668	9,830	26,330
Intangible fair value uplift (1)	11,081	11,329	19,301
Fair value of identifiable net assets	20,749	21,159	45,631

(1) The intangible asset related to the right to operate the acquired entities was identified and measured based on the Multi-Period Excess Earnings Method (MPEEM) and relates to the right to operate photovoltaic power plants.

Effect on the consolidated financial statements

The table below presents the net revenue and net income amounts that were reflected in the consolidated financial statements, as well as the consolidated amounts that would have been recognized if the business combinations had occurred on January 1, 2025.

Revenue consolidated in 2025	7,258,591
Consolidated results in 2025	1,838,202
Revenue recognized in the consolidated financial statements	2,757
Results recognized in the consolidated financial statements	1,770

Risks related to compliance with laws and regulations

Investigations

There was a public civil inquiry being conducted by the Public Prosecutor's Office of the State of Minas Gerais, with the purpose of identifying any irregularities in Cemig GT's investment in Guanhões Energia. After the relevant investigative procedures were carried out, and considering the conclusions of the Technical Economic Opinion issued by the technical department of the Public Prosecutor's Office, the authority concluded that no damage to the public treasury was identified, nor were there any indications of the practice of any other act of administrative misconduct, and therefore ordered the filing of the inquiry on February 26, 2025.

Material accounting policy

Cemig GT holds investments in subsidiaries and jointly controlled entities. Control is obtained when Cemig GT has the power to direct the relevant activities of the investee in order to obtain benefits from its activities. These investments are initially recognized at acquisition cost, represented by the sum of the consideration transferred, which is measured based on fair value at the acquisition date.

The difference between the amount paid and the net equity of the acquired entities is recognized in investments as: (i) premium, represented by the difference between the fair value

of the acquired entity's net assets and the amount of its net equity; and (ii) goodwill, when the amount paid exceeds the fair value of the net assets, representing the expectation of future value generation. Goodwill is tested annually for impairment.

Estimates and judgments

Subsequent measurement of these investments is carried out using the equity method. After such measurement, Cemig GT assesses whether there are indicators of possible impairment of the recoverable amount of its investments.

For the measurement of the recoverable amount, the fair value of the asset, net of selling expenses, and the value in use, represented by the present value of expected cash flows, are calculated. The recoverable amount is defined as the higher of these two estimates. If this amount is lower than the carrying amount, an impairment loss is recognized directly in profit or loss, with a corresponding reduction of the related asset.

At the end of each financial reporting period, Cemig GT assesses whether there is any indication that impairment losses recognized in prior periods may be partially or fully reversed. If such indicators exist, it is necessary to estimate the recoverable amount of the asset.

The equity method ceases to be applied from the moment the investment no longer meets the characteristics of an associate, subsidiary or jointly controlled entity, for example, in the case of classification as a non-current asset held for sale.

The financial statements of jointly controlled entities are prepared for the same reporting period as those of Cemig GT and its subsidiaries. When necessary, adjustments are made so that accounting policies are aligned with those applied by the Company.

10 RELATED PARTY TRANSACTIONS

The relationships between Cemig Generation and Transmission and its investees are described in the investment note (Note 9). The main consolidated balances and transactions, as well as the main conditions related to the Company's related party transactions, are presented below:

Electricity transactions

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Consolidated								
Companhia Energética de Minas Gerais	-	-	-	-	-	-	-	(10,614)
Paracambi	-	-	3,209	3,065	-	-	(32,346)	(30,828)
Hidrelétrica Pipoca	-	-	-	4,440	-	-	(1,893)	(45,730)
Cemig Distribuição	5,117	9,351	-	2,289	63,006	59,787	-	(1,885)
	5,117	9,351	3,209	9,794	63,006	59,787	(34,239)	(89,057)
Parent Company								
Paracambi	-	-	3,209	3,065	-	-	(32,346)	(30,828)
Hidrelétrica Pipoca	-	-	-	4,440	-	-	(1,893)	(45,730)
Cemig Distribuição	5,107	7,928	-	-	63,006	42,911	-	-
	5,107	7,928	3,209	-	63,006	42,911	(34,239)	(76,558)

The transactions for the sale and purchase of electric power between generators and distributors are carried out through auctions in the regulated contracting environment organized by the Federal Government. In the free contracting environment, in turn, they are carried out through auctions or by means of direct contracting, in accordance with the applicable legislation. Electric power transmission operations, in turn, are carried out by transmission companies and arise from the centralized operation of the National Interconnected System by the National System Operator (ONS).

Charges

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Consolidated								
Connection charges								
Cemig Distribuição	-	15,690	1,253	-	180,251	125,317	(82,831)	(31,798)
	-	15,690	1,253	-	180,251	125,317	(82,831)	(31,798)
Transmission charges								
Cemig Distribuição	45,545	31,941	-	3,403	382,056	324,178	-	-
Norte Energia	9,806	8,718	-	-	34,887	33,190	-	-
Sete Lagoas Transmissão	-	-	-	2	-	-	(20)	(17)
Taesa	-	-	12	1,284	-	-	(14,937)	(15,463)
	55,351	40,659	12	4,689	416,943	357,368	(14,957)	(15,480)
Parent Company								
Connection charges								
Cemig Distribuição	-	-	1,253	2,319	180,251	125,317	(65,267)	(12,143)
Centroeste	-	-	-	13	-	-	(133)	(171)
Norte Energia	9,542	8,463	-	-	-	-	-	-
	9,542	8,463	1,253	2,332	180,251	125,317	(65,400)	(12,314)
Transmission charges								
Cemig Distribuição	45,545	28,928	-	-	382,056	459,698	-	-
Norte Energia	9,542	-	-	-	34,887	33,292	-	-
Taesa	-	-	12	1,259	314	300	(14,651)	(15,169)

Sete Lagoas Transmissão	-	-	-	2	-	-	(19)	(17)
	55.087	28.928	12	1.261	417.257	493.290	(14.670)	(15.186)

Connection charges are financial amounts defined and approved by ANEEL related to the use of connection facilities and/or connection points in the transmission system, payable by the accessing party to the connected agent.

Transmission charges are monthly amounts payable by users to transmission concessionaires for the provision of transmission services, calculated based on the tariffs and the contracted amounts of use of the transmission system, in accordance with the regulations defined by ANEEL.

Sharing agreement

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Cemig Distribuição	3,480	10,259	-	-	(9,577)	(12,113)	-	-
Companhia Energética de Minas Gerais	-	2,277	-	-	-	-	-	-

Human resources and infrastructure sharing agreement between Cemig, Cemig D, Cemig Generation and Transmission, and other subsidiaries of the Group, approved pursuant to ANEEL Dispatch No. 1,475/2022. It mainly includes reimbursement of expenses related to the sharing of infrastructure, personnel, transportation, telecommunications and information technology.

Provision of services

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Consolidated								
Cachoeirão	102	-	-	-	281	305	-	-
Guanhães	1,504	722	-	-	2,497	2,321	-	-
Taesa	525	579	-	-	2,020	1,581	-	-
	2,131	1,301	-	-	4,798	4,207	-	-
Parent Company								
Centroeste	83	234	-	-	958	1,018	-	-
Sá Carvalho	2,839	1,508	-	-	-	-	-	-
Cemig Geração Itutinga	4,124	1,544	-	-	-	-	-	-
Cemig Geração Camargos	3,701	1,588	-	-	-	-	-	-
Cemig Geração Sul	1,567	758	-	-	-	-	-	-
Cemig Geração Leste	1,095	-	-	-	-	-	-	-
Cemig Geração Oeste	1,480	-	-	-	-	-	-	-
Rosal	2,040	1,124	-	-	-	-	-	-
Praias de Parajuru	1,489	631	-	-	-	-	-	-
Volta Do Rio	2,691	816	-	-	-	-	-	-
Cachoeirão	102	101	-	-	281	305	-	-
Cemig PCH	773	404	-	-	-	-	-	-
Cemig Geração Poço Fundo	2,305	718	-	-	-	-	-	-
Guanhães	1,504	722	-	-	2,497	2,321	-	-
Cemig Sim	176	354	-	-	234	1,453	-	-
Taesa	525	-	-	-	1,706	-	-	-
Sete Lagoas Transmissão	93	251	-	-	1,024	1,019	-	-
	26,587	10,753	-	-	6,700	6,116	-	-

The service provision balances relate to contracts for the provision of operation and maintenance services for power plants and transmission networks.

Interest on equity and dividends

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Consolidated								
Companhia Energética de Minas Gerais	-	-	908,636	744,132	-	-	-	-
Guanhães	3,345	-	-	-	-	-	-	-
Hidrelétrica Pipoca	-	38	-	-	-	-	-	-
	3,345	38	908,636	744,132	-	-	-	-
Parent Company								
Companhia Energética de Minas Gerais	-	-	908,636	-	-	-	-	-
Centroeste	13,485	-	-	-	-	-	-	-
Cemig Geração Oeste	4,009	-	-	-	-	-	-	-
Praias de Parajuru	8,094	-	-	-	-	-	-	-
Volta Do Rio	25,789	-	-	-	-	-	-	-
Cemig PCH	14,232	-	-	-	-	-	-	-
UFV Três Marias	336	-	-	-	-	-	-	-
	65,945	-	908,636	-	-	-	-	-

The table above indicates the Company's liability position vis-à-vis the Parent Company in relation to Interest on Equity (Juros sobre o Capital Próprio – JCP) and Dividends, as well as the asset position related to dividend balances receivable from investees, presented under 'Others' in the 'Dividends receivable' table.

With respect to the liability position, the Executive Board, upon authorization of the Board of Directors, approved the declaration of Interest on Equity (JCP) totaling R\$927,016 in the 2025 fiscal year. Details regarding the composition and movements of JCP and Dividends are presented in Note 3.5.

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COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Current								
Cash and cash equivalents	18,844	99,984	-	-	-	-	-	-
Marketable securities	202,343	224,118	-	-	11,083	10,169	-	-
Non-current								
Marketable securities	-	84,529	-	-	-	-	-	-

The Company invests part of its financial resources in an investment fund exclusive to companies of the Cemig Group, which has fixed-income characteristics and follows Cemig's investment policy. The amounts invested by the fund are presented under 'Marketable Securities' and 'Cash and cash equivalents', in current and non-current assets.

The resources allocated to the investment fund were invested in public and private issuances of fixed-income securities, subject solely to credit risk, with diversified liquidity maturities, aligned with the cash flow needs of the fund's quotaholders.

Leases

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Current								
Lease	-	-	3,824	3,731	-	-	4,590	(4,195)
Non-current								
Lease	37,402	37,914	41,293	41,357	-	-	-	-

This refers to a lease agreement for the Company's administrative headquarters entered into with Fundação Forluminas de Seguridade Social (Forluz), a Closed Supplementary Pension Entity (EFPC) for employees of the Cemig Group, which is the owner of the leased property.

Post-employment benefits

The Company has contractual obligations with a group of retired former employees, under which it is responsible for ensuring funding for a supplementary pension plan, known as Forluz, and for a healthcare plan, known as Cemig Saúde.

With the settlement of the post-employment obligation related to the Integrated ProSaúde Plan (PSI) and the Dental Program (POD), the Company ceased to recognize future actuarial obligations related to these benefits, thereby extinguishing the corresponding liability. Further information is disclosed in Note 18.

The main terms and conditions related to post-employment benefits are set out below:

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Jan to Dec. 2025	Jan to Dec. 2024	Jan to Dec. 2025	Jan to Dec. 2024
Consolidated and Parent Company								
FORLUZ								
Current								
Post-employment obligations (1)	-	-	29,794	12,309	-	-	(41,535)	(42,898)
Contributions to supplementary pension plans – defined contribution plan (2)	-	-	-	-	-	-	(23,126)	(22,683)
Administrative costs (3)	-	-	-	-	-	-	(9,174)	(8,739)
Non-current								
Post-employment obligations (1)	-	-	322,268	323,713	-	-	-	-
Cemig Saúde								
Current								
Health and dental plan (4)	-	-	-	44,169	-	-	(64,523)	(57,964)
Non-current								
Health and dental plan (4)	-	-	-	507,483	-	-	-	-

- (1) The Forluz contracts are adjusted by the Broad National Consumer Price Index (Índice Nacional de Preços ao Consumidor Amplo – IPCA), published by the Brazilian Institute of Geography and Statistics (IBGE), and will be amortized through 2031;
- (2) Company contributions to the Pension Fund related to employees participating in the Mixed Plan, calculated based on monthly compensation, in accordance with the Fund's regulations;
- (3) Resources for the annual administrative funding of the Pension Fund, in accordance with specific sector legislation. The amounts are estimated as a percentage of the Company's payroll;
- (4) Post-employment obligations related to the healthcare and dental plans of employees.

Key management personnel compensation

The total costs related to key management personnel, comprising the Executive Board, Fiscal Council, Audit Committee and Board of Directors, are within the limits approved at the General Meeting, and their effects on the results for the 2025 and 2024 fiscal years, respectively, are presented in the table below:

	2025	2024
Remuneration	3,785	5,380
Profit sharing	1682	1664
Private pension plan	261	537
Health and dental plans	31	33
Life insurance	6	6
Total (1)	5,765	7,620

(1) The Company does not directly remunerate the members of key management personnel, as they are remunerated by the controlling shareholder. The reimbursement of these expenses is carried out through the human resources and infrastructure sharing agreement between Cemig, Cemig Distribuição, Cemig Generation and Transmission, and other subsidiaries of the Group, approved pursuant to ANEEL Dispatch No. 1,475/2022.

11 ASSETS HELD FOR SALE AND DISPOSALS

The composition of the assets classified as held for sale, measured at fair value, is as follows:

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Property, plant and equipment and intangible assets – Power plants	-	20,347	-	6,304
Financial assets – Power plant concession bonus	-	36,517	-	-
	-	56,864	-	6,304

a) Onerous transfer of 4 SHPs/HPPs

On September 23, 2024, the public notice was republished for the holding of a public auction aimed at the onerous transfer of the right to operate electric power generation services of 4 HPPs/SHPs, comprising 1 SHP owned by Cemig GT and 3 HPPs owned by its wholly owned subsidiaries Cemig Geração Sul, Cemig Geração Leste and Cemig Geração Oeste.

On December 5, 2024, Cemig GT held the public auction at B3, and the winning bid was submitted by Âmbar Hidroenergia Ltda. in the amount of R\$52 million, representing a 78.8% premium over the minimum price of R\$29.1 million.

On February 21, 2025, Cemig GT and its subsidiaries Cemig Geração Leste, Cemig Geração Oeste and Cemig Geração Sul executed the Share Purchase Agreement (CCVA) with Âmbar Hidroenergia Ltda., the winning bidder of the auction.

On May 23, 2025, the Court of Justice of the State of Minas Gerais suspended, until the final and unappealable decision on the merits, the injunction issued in the records of the Public Civil Action filed against the public notice and the contract of the auction for the disposal of these power plants, thereby reinstating the effects of the auction held on December 5, 2024.

On October 16, 2025, Cemig GT and its wholly owned subsidiaries completed the onerous transfer of the Machado Mineiro, Sinceridade, Martins and Marmelos power plants, after all conditions precedent of the Onerous Transfer Agreement had been fulfilled. The amount received from the divestment totaled R\$52.4 million.

This Onerous Transfer aimed to comply with the guidelines of Cemig's Strategic Planning, which advocates portfolio optimization and operational efficiency, with improved capital allocation through the divestment of small-sized assets.

As a result of the completion of the transaction, the Company recognized the following accounting effects in October 2025:

	Consolidated	Parent Company
Total selling price	52,387	9,068
Carrying amount of assets held for sale until transaction closing	(63,793)	(6,304)
Capital loss (gain) on disposal	(11,406)	2,764

b) Disposal process of 15 SHPs/CGHs

On March 17, 2023, Cemig GT published the public notice for the holding of a public auction aimed at the disposal of 15 SHPs/CGHs, comprising 12 assets owned by Cemig GT and 3 assets owned by Horizontes Energia S.A., a wholly owned subsidiary of Cemig GT.

The disposal process of the assets to Mang Participações e Agropecuária Ltda., the winning bidder of the auction held on August 10, 2023, was completed on February 29, 2024, after all conditions precedent of the Share Purchase Agreement (CCVA) had been fulfilled. The amount received from the sale was R\$101 million.

The disposal aimed to comply with the guidelines of the Company's strategic planning, which advocates the optimization of the asset portfolio, seeking to improve operational efficiency and capital allocation.

In January 2025, a favorable judgment was rendered in relation to the public civil action filed against the public notice of sale of the public auction for the disposal of the 15 SHPs/CGHs.

In March 2025, a new judgment was rendered declaring the previous judgment null and void. As a result, the judgment that had upheld the public civil action filed against the public notice was set aside. Cemig will continue to act in the proceeding, which will lead to a new judgment for consideration of the merits.

To date, there have been no impacts on the Company's financial statements.

Material accounting policy

Once classified as held for sale, property, plant and equipment and intangible assets are no longer depreciated or amortized, and any investment is no longer subject to the equity method. Dividends received from jointly controlled ventures classified as held for sale are recognized in profit or loss, given the interruption of measurement under the equity method.

Currently, the Company has no liabilities classified as held for sale.

Estimates and judgments

Assets are initially measured at the lower of carrying amount and fair value (calculated using the discounted cash flow method) less costs to sell. Selling costs represent incremental expenses directly attributable to the sale, excluding financial expenses and income taxes.

In cases where the sale is carried out through an auction, after its completion, the Company considers the winning bid amount as the fair value, as it represents the amount that will effectively be received from the sale of the assets after completion of the legal procedures.

12 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise balances in bank checking accounts and short-term investments with high liquidity, subject to an insignificant risk of changes in value, held to meet the Company's short-term cash management needs, as follows:

	Indexer	Average annual rate		Consolidated		Parent Company	
		Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Bank accounts				59,589	4,279	6,871	(4,249)
Financial investments:							
Bank Deposit Certificates (CDBs) (1)	CDI	95.0 to 107.0	95 to 110	144,481	129,476	106,030	120,509
Automatic investments – Overnight (2)	Fixed-rate	14.6 to 14.9	11.91 to 12.15	22,132	99,984	278	46,581
				166,613	229,460	106,308	167,090
				226,202	233,739	113,179	162,841

- (1) For these CDBs, the Company has repurchase agreements, whereby, in their respective trade confirmations, the bank commits to repurchase the securities, on a spot basis, on the maturity date of the transaction, or earlier, if applicable.
- (2) These consist of short-term investments, with redemption available on the business day following the application date. They are normally backed by Treasury bills, notes or bonds and indexed to a pre-fixed rate, and are intended to settle the Company's short-term obligations or to be used in the acquisition of other higher-yielding assets in order to rebalance the portfolio.

The Company's exposure to interest rate risks and the sensitivity analysis for financial assets and liabilities are disclosed in Note 19. The financial investments in a restricted investment fund are disclosed in Note 10.

13 MARKETABLE SECURITIES

	Indexer	Average annual rate		Consolidated		Parent Company	
		Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Current							
Financial Letters (LFs) – Banks	CDI	103,5 to 110,02	104,2 to 112	207,376	175,500	2,603	81,762
Treasury Financial Letters (LFTs)	Selic rate variation	15,11 to 15,12	12,41 to 12,45	27,316	45,479	343	21,188
Others				2,997	3,319	80	1,642
				237,689	224,298	3,026	104,592
Non-current							
Financial Letters (LFs) – Banks	CDI	103,5 to 110,02	104,2 to 112	-	84,529	-	39,380
				-	84,529	-	39,380
				237,689	308,827	3,026	143,972

The increase in Marketable Securities is related to the Company's cash management, in accordance with the Investment Policy, and aligned with the cash flow needs of the Group's companies.

The material accounting policies and the classification of these marketable securities are disclosed in Note 19, and the financial investments in securities issued by related parties are disclosed in Note 10.

The Company and its subsidiaries consistently classify interest received on these marketable securities as operating cash flows, as they understand this presentation to be the most appropriate in light of their activities.

14 CONSUMERS, RESELLERS AND ELECTRIC POWER TRANSMISSION CONCESSIONAIRES

	Amounts due		Overdue			Consolidated	
	Billed	Unbilled	Up to 90 days	From 91 to 360 days	Over 360 days	Dec. 31, 2025	Dec. 31, 2024
Industrial	1,485	162,020	19,131	2,825	21,930	207,391	222,861
Commerce, services and others	1,450	92,283	4,186	325	9,356	107,600	82,580
Supply to other concessionaires	8,398	266,512	49,678	1,196	21	325,805	270,492
Concessionaires – energy transmission	3,603	110,237	237	3,827	16,479	134,383	142,361
Electric Energy Trading Chamber – CCEE	996	63,222	366	-	-	64,584	8,196
Expected credit losses	-	-	(1,312)	(2,651)	(30,805)	(34,768)	(31,355)
	15,932	694,274	72,286	5,522	16,981	804,995	695,135
Current assets						804,513	693,531
Consumers and resellers						670,112	551,131
Concessionaires – energy transmission						134,401	142,400
Non-current assets						482	1,604
Consumers and resellers						482	1,604

	Amounts due		Overdue			Parent Company	
	Billed	Unbilled	Up to 90 days	From 91 to 360 days	Over 360 days	Dec. 31, 2025	Dec. 31, 2024
Industrial	1,485	147,579	9,444	2,825	22,209	183,542	200,147
Commerce, services and others	1,450	92,283	4,186	325	9,356	107,600	82,579
Supply to other concessionaires	8,396	201,167	31,849	411	46	241,869	185,216
Concessionaires – energy transmission	3,596	109,074	237	3,827	16,148	132,882	140,066
Electric Energy Trading Chamber – CCEE	-	58,811	-	-	-	58,811	3,496
Expected credit losses	-	-	(1,312)	(2,651)	(30,805)	(34,768)	(31,355)
	14,927	608,914	44,404	4,737	16,954	689,936	580,149
Current assets						689,469	578,561
Consumers and resellers						556,587	438,495
Concessionaires – energy transmission						132,882	140,066
Non-current assets						467	1,588
Consumers and resellers						467	1,588

The Company's exposure to credit risk related to consumers and resellers is disclosed in Note 19.

Expected Credit Losses (ECL) are considered sufficient to cover any potential losses in the realization of these assets, and their movement during the period is as follows:

	Consolidated	Parent Company
Balance as of Dec. 31, 2023	35,080	35,080
Net provision recognition (Note 3.3.c)	(3,725)	(3,725)
Balance as of Dec. 31, 2024	31,355	31,355
Net provision recognition (Note 3.3.c)	3,426	3,426
Derecognition	(13)	(13)
Balance as of Dec. 31, 2025	34,768	34,768

Material accounting policy

Trade receivables from consumers, resellers and electric power transmission concessionaires are initially recognized at the value of the energy supplied and measured at amortized cost. This line item includes the respective direct taxes for which the Company is the tax responsible party, net of withholding taxes, which are considered recoverable taxes.

Balances are initially recognized at the transaction price and subsequently measured at amortized cost using the effective interest rate method, net of impairment losses, when applicable. As required by CPC 48 / IFRS 9, an analysis of the balances is performed and, when necessary, losses on the realization of these assets are recognized.

Specifically for the transmission activity, the Permitted Annual Revenue (RAP) remunerates investments in transmission lines and the services related to reinforcements and improvements, as well as operation and maintenance. Revenues from concession contracts are recognized as performance obligations are satisfied, with a corresponding contract asset.

Only after the performance obligation to operate and maintain the infrastructure has been satisfied does the contract asset become classified as a financial asset (trade receivables – concessionaires – power transmission), since nothing other than the passage of time is required for the consideration to be received.

Estimates and judgments

Expected credit losses (ECL)

The allowance for expected credit losses is recorded based on policies approved by Management. For the Company, the receivable balance is analyzed in its entirety, taking into account the debt history, ongoing negotiations and collateral, with an individual assessment of debtors and of the initiatives underway to recover the receivables. It should be noted that no ECL allowance is recognized for contracts entered into with energy trading companies, as the delivery of energy is conditioned upon prior payment of the invoice or the provision of guarantees.

15 DEBENTURES AND LOANS

Financiers	Principal maturity	Annual financial charges	Currencies	Consolidated and Parent Company Dec. 31, 2025			Consolidated and Parent Company Dec. 31, 2024
				Current	Non-current	Total	
FOREIGN CURRENCY							
Loans	2026	SOFR + 0.53%	USD	224,181	-	224,181	-
Total loans				224,181	-	224,181	-
LOCAL CURRENCY							
Debentures – 9th Issuance – 1st Series	2027	CDI + 1.33%	R\$	236,442	233,333	469,775	703,560
Debentures – 9th Issuance – 2nd Series	2029	IPCA + 7.6245%	R\$	1,109	345,120	346,229	332,268
Debentures – 10th Issuance – Single Series	2030	CDI+0.64%	R\$	27,615	625,000	652,615	-
Debentures – 11th Issuance – 1st Series	2037	IPCA + 6.7878%		7,894	1,005,807	1,013,701	-
Debentures – 11th Issuance – 2nd Series	2040	IPCA + 6.6504%		3,870	502,905	506,775	-
(-) Transaction costs				(857)	(57,051)	(57,908)	(3,904)
Total debentures				276,073	2,655,114	2,931,187	1,031,924
Grand total				500,254	2,655,114	3,155,368	1,031,924

The nominal and real costs of Cemig GT's debt are 12.55% per year and 7.88% per year, respectively, as of December 31, 2025, and 12.99% per year and 7.77% per year, respectively, as of December 31, 2024.

The debentures issued by Cemig GT are simple debentures, non-convertible into shares, with no renegotiation clauses and no treasury debentures.

a) Issuance of debentures

Throughout 2025, debenture issuances were carried out by Cemig GT, subscribed as follows:

Issuance	Quantity	Amount in thousands	Financial settlement date	Interest rate (p.a.)	Term	Principal maturity	Amortization	Credit risk classification (2)
10th issuance – Single Series (1)	625,000	R\$625,000	Mar. 18, 2025	CDI + 0.64%	1,826	2030	48th and 60th months	'AAA(bra)'
11th issuance – 1st Series (1)	1,000,000	R\$1,000,000	Nov. 18, 2025	IPCA + 6.7878%	4,383	2037	120th, 132nd and 144th months	'AAA(bra)'
11th issuance – 2nd Series (1)	500,000	R\$500,000	Nov. 18, 2025	IPCA + 6.6504%	5,479	2040	120th, 132nd and 144th months	'AAA(bra)'
Total	2,125,000	R\$ 2,125,000						

- (1) The proceeds obtained from this issuance will be allocated to cash flow management, including, but not limited to, operations and reimbursement of investments made, in line with the Framework, for the purpose of qualifying as 'Green Debentures'.
 (2) Credit risk rating assigned to the issuance by Fitch Ratings.

This issuance consisted of simple debentures, non-convertible into shares, of the unsecured (quirografária) type, with additional personal guarantee granted by Cemig.

International Loan under Law No. 4,131

On August 7, 2025, Cemig GT entered into a credit facility with Citibank in the amount of US\$40 million, equivalent to R\$218,552 on the contracting date.

The transaction was structured as a Floating Rate Loan, bearing interest at the Adjusted Dollar Interest Rate (reference rate), based on the Term SOFR (Secured Overnight Financing Rate), plus a spread of 0.53% per year, with maturity on August 11, 2026.

A full cross-currency swap was contracted to hedge the foreign exchange exposure of this U.S. dollar-denominated debt, and detailed information is disclosed in Note 19.

b) Guarantees

As of December 31, 2025, the Company's outstanding balance of debentures is guaranteed as follows:

Consolidated	Dec. 31, 2025
Guarantees and surety	224,181
Surety	2,931,187
Total	3,155,368

c) Consolidated composition and movement of debentures and loans

The Company's indebtedness has an average amortization term of 7.3 years. The consolidated composition of debentures and loans, by currency and indexer, considering their maturities, is presented below:

Consolidated e Parent Company	2026	2027	2028	2029	2030	2031 onwards	Total
Currencies							
US Dollar (1)	224,181	-	-	-	-	-	224,181
Total by currency	224,181	-	-	-	-	-	224,181
IPCA (1)	12,873	-	-	345,120	-	1,508,712	1,866,705
CDI (2)	264,057	233,333	-	312,500	312,500	-	1,122,390
Total by indexers	276,930	233,333	-	657,620	312,500	1,508,712	2,989,095
(-) Transaction costs	(857)	(856)	-	(3,806)	-	(52,389)	(57,908)
Grand total	500,254	232,477	-	653,814	312,500	1,456,323	3,155,368

(1) Broad National Consumer Price Index (Índice Nacional de Preços ao Consumidor Amplo – IPCA);

(2) Interbank Deposit Certificate (Certificado de Depósito Interbancário – CDI)).

The indexers used for the monetary update of debentures and loans presented the following variations in the periods shown:

Indexers	Cumulative variation in fiscal year 2025 (%)	Cumulative variation in fiscal year 2024 (%)
IPCA	4.26	4.83
CDI	14.26	10.83
Currencies		
Dólar Norte-Americano	(11.14)	13.66

The movement of debentures is as follows:

	Consolidated and Parent Company
Balance as of Dec. 31, 2023	2,868,093
Monetary variation	16,179
Foreign exchange variation	463,887
Premium on debt securities repurchase (Eurobonds)	332,597
Amortization of transaction costs	2,170
Financial charges paid	(342,047)
Principal amortization	(2,308,955)
Balance as of Dec. 31, 2024	1,031,924
Loans obtained and debenture issuances	2,343,552
Transaction costs	(56,330)
Net borrowings	2,287,222
Monetary variation	22,530
Foreign exchange variation	1,544
Accrued financial charges	220,122
Amortization of transaction costs	2,328
Financial charges paid	(176,969)
Debenture amortization	(233,333)
Balance as of Dec. 31, 2025	3,155,368

d) Restrictive contractual clauses – ‘Covenants’

There are early maturity clauses for any pecuniary obligation arising from default on an obligation, whether individual or aggregated, of the Company or its parent company, Cemig, in an amount exceeding R\$50 million (cross default).

The Company has contracts containing restrictive clauses (‘Covenants’), both financial and non-financial, and the financial covenants are presented below:

Title	Description of restrictive covenant	Required issuer ratio	Required Cemig (guarantor) ratio	Covenant enforceability
9th debenture issuance – 1st and 2nd Series (1)	Net debt / Adjusted EBITDA (2)	Less than or equal to 3.5	Less than or equal to 3.0 from Dec. 31, 2022 through Jun. 30, 2026 Less than or equal to 3.5 from Dec. 31, 2026 onwards	Semiannual
10th debenture issuance	Net debt / EBITDA	Less than or equal to 3.5 through December 31, 2029 Less than or equal to 4.0 from December 31, 2029 onwards	Less than or equal to 3.0 through June 30, 2026 Less than or equal to 3.5 from July 1, 2026 through December 31, 2029 Less than or equal to 4.0 from December 31, 2029 onwards	Semiannual
11th debenture issuance – Cemig GT	Net debt / EBITDA	Less than or equal to 3.5 through December 31, 2029 (inclusive) Less than or equal to 4.0 from December 31, 2029 (exclusive) onwards	Less than or equal to 3.0 through June 30, 2026 Less than or equal to 3.5 from July 1, 2026 (inclusive) through December 31, 2029 (inclusive) Less than or equal to 4.0 from December 31, 2029 (exclusive) onwards	Semiannual
US dollar loan	Net debt / Adjusted EBITDA (3)	Less than or equal to 3.5	Less than or equal to 3.5	Semiannual

- (1) Failure to comply with the covenants results in early maturity, leading to the immediate enforceability of payment by the Company of the Unit Nominal Value or the Updated Unit Nominal Value of the Debentures, as applicable, plus remuneration, in addition to any other charges due, regardless of notice, notification or judicial or extrajudicial demand.
- (2) Adjusted EBITDA corresponds to earnings before interest, income taxes and social contribution on net income, depreciation and amortization, from which are deducted extraordinary results, any non-monetary credits and gains that increase net income, to the extent that they are non-recurring, and any cash payments made on a consolidated basis during the period relating to non-monetary charges that were added back in the determination of EBITDA in any prior period, and increased by non-monetary expenses and non-monetary charges, to the extent that they are non-recurring.
- (3) Net Debt corresponds to the balance of Loans, Financing and Debentures, plus amounts payable to Forluz, less total Cash, Cash Equivalents and Marketable Securities, and the hedge position related to the principal of the debt. Adjusted EBITDA corresponds to earnings before interest, income taxes and social contribution on net income, depreciation and amortization, minus (i) any gains on the sale of assets and any accounting write-offs, losses or asset impairments; minus (ii) any non-monetary credits and gains that increase net income, provided that they are non-recurring; and plus (iii) any non-monetary expenses or charges, provided that they are non-recurring.

The Administration continuously monitors these ratios.

16 LEASES

The Company recognized right-of-use assets and lease liabilities for the following contracts, in accordance with CPC 06 (R2) / IFRS 16:

- Lease of the building used as the administrative headquarters;
- Leases of commercial vehicles used in operations; and
- Leases of land for the implementation and operation of photovoltaic power generation plants.

The discount rates were determined based on incremental borrowing rates, as follows:

Incremental borrowing rate applied (1)	Average annual rate (%)	Average monthly rate (%)
Contracts entered into in 2025		
Up to 5 years	6.78	0.55
From 5 to 10 years	6.68	0.54
From 11 to 20 years	6.74	0.54
Contracts entered into in 2024		
Up to 5 years	7.61	0.61
From 6 to 11 years	7.36	0.59
From 12 to 21 years	7.2	0.58

- (1) The Company calculates the incremental rate to be applied to new contracts on a monthly basis. For disclosure purposes, the average rates used are presented.

a) Movement of right-of-use assets

Consolidated	Real estate	Vehicles	Total
Balance as of Dec. 31, 2023	40,135	35,249	75,384
Derecognition (terminated contracts)	(162)	-	(162)
Additions	13,464	-	13,464
Amortization (1)	(1,948)	(8,607)	(10,555)
Remeasurement (2)	(5)	(2,065)	(2,070)
Balance as of Dec. 31, 2024	51,484	24,577	76,061
Right-of-use assets acquired in a business combination	58,764	679	59,443
Additions	100	-	100
Derecognition (terminated contracts)	(240)	-	(240)
Amortization (1)	(2,576)	(8,528)	(11,104)
Remeasurement (2)	3,257	64	3,321
Balance as of Dec. 31, 2025	110,789	16,792	127,581

Parent Company	Real estate	Vehicles	Total
Balance as of Dec. 31, 2023	37,672	33,499	71,171
Derecognition (terminated contracts)	(164)	-	(164)
Additions	385	-	385
Amortization (1)	(1,808)	(8,109)	(9,917)
Remeasurement (2)	1,127	(2,156)	(1,029)
Balance as of Dec. 31, 2024	37,212	23,234	60,446
Additions	25	-	25
Amortization (1)	(1,906)	(7,996)	(9,902)
Remeasurement (2)	2,371	-	2,371
Balance as of Dec. 31, 2025	37,702	15,238	52,940

- (1) The amortization of the right-of-use assets recognized in profit or loss is net of the utilization of PIS/Pasep and Cofins tax credits on lease payments, in the amounts of R\$156 for the consolidated financial statements and R\$147 for the parent company in the period from January to September 2025 (R\$141 for the consolidated financial statements and R\$138 for the parent company in the same period of 2024). The weighted average annual amortization rate for real estate is 5.14% in both the consolidated and parent company financial statements. For vehicles, the rate is 52.14% in the consolidated financial statements and 52.48% in the parent company financial statements.
- (2) The Company identified events that triggered the reassessment and modification of its main contracts, resulting in the remeasurement of the lease liability, with a corresponding adjustment to the right-of-use asset.

b) Movement of lease liabilities

	Consolidated	Parent Company
Balance as of Dec. 31, 2023	83,215	78,786
Liabilities arising from the merger	13,464	385
Additions	(186)	(186)
Interest incurred (1)	5,655	5,344
Lease payments	(13,317)	(12,778)
Interest on lease payments	(869)	(558)
Remeasurement (2)	(2,070)	(1,029)
Balance as of Dec. 31, 2024	85,892	69,964
Liabilities arising from the merger	60,386	-
Additions	100	25
Derecognition (terminated contracts)	(250)	-
Interest incurred (1)	5,487	4,178
Lease payments	(13,888)	(12,931)
Interest on lease payments	(1,760)	(558)
Remeasurement (2)	3,321	2,371
Balance as of Dec. 31, 2025	139,288	63,049
Current liabilities	19,634	13,145
Non-current liabilities	119,654	49,904

- (1) The financial expenses recognized in profit or loss are net of the utilization of PIS/Pasep and Cofins tax credits on lease payments, in the amounts of R\$224 for the consolidated financial statements and R\$217 for the parent company in the period from January to December 2025 (R\$264 for the consolidated financial statements and R\$263 for the parent company in the same period of 2024).
- (2) The Company identified events that triggered the reassessment and modification of its main contracts, resulting in the remeasurement of the lease liability, with a corresponding adjustment to the right-of-use asset.

Additions, disposals and remeasurements of leases are non-cash transactions and, therefore, are not reflected in the Statements of Cash Flows.

The potential right to recover PIS/Pasep and Cofins embedded in the lease consideration, according to the scheduled payment periods, is presented below:

Cash flow	Consolidated		Parent Company	
	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease payments	228,332	139,292	97,702	63,049
Potential PIS/Pasep and Cofins (9.25%)	7,355	4,203	7,343	4,199

The cash flows of lease contracts are, for the most part, adjusted annually by the IPCA. The maturity analysis of lease liabilities is presented below:

	Consolidated (Nominal)	Parent Company (Nominal)
2026	20,280	13,593
2027	18,021	11,612
2028	11,222	5,240
2029	9,811	3,991
2030	9,696	3,954
2031 to 2045	159,302	59,312
Undiscounted amounts	228,332	97,702
Embedded interest	(89,044)	(34,653)
Lease liabilities	139,288	63,049

Material accounting policy

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date, that is, the date on which the underlying asset is available for use.

Right-of-use assets

The cost of right-of-use assets includes the amount of the recognized lease liability, initial direct costs incurred, and lease payments made up to the commencement date, less any lease incentives received.

Lease liability

Lease liabilities are measured at the present value of lease payments to be made over the lease term. Lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or rate, and amounts expected to be payable under residual value guarantees. Variable lease payments that do not depend on an index or rate are recognized as expenses in the period in which the event or condition that triggers those payments occurs.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption, that is, leases with a lease term of 12 months or less from the commencement date, with no purchase option, and leases of low-value assets. Payments related to these leases are recognized as an expense on a straight-line basis over the lease term.

Estimates and judgments

In measuring and remeasuring its lease liability and right-of-use assets, the Company applies the discounted cash flow technique without considering projected future inflation in the cash flows to be discounted, in accordance with the prohibition imposed by CPC 06 (R2) / IFRS 16.

Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful life of the assets. For the lease term, the Company's intention regarding renewal options is considered.

If ownership of the leased asset is transferred to the Company at the end of the lease term or if the cost represents the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liability

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the commencement date, because the interest rate implicit in the lease is not readily determinable. The incremental rate is estimated based on corporate borrowing rates, representing the interest rate that the Company would pay to borrow, over a similar term and with similar security, the funds necessary to acquire an asset of a value similar to the right-of-use asset in a similar economic environment.

After the commencement date, the carrying amount of the lease liability is increased to reflect interest accretion and reduced by lease payments made. In addition, the carrying amount of

lease liabilities is remeasured upon the occurrence of certain events, such as a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine such payments, or a change in the assessment of a purchase option of the underlying asset.

The Company separately recognizes interest expense on lease liabilities and depreciation expense of the right-of-use asset.

17 SUPPLIERS

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Electricity supply and transmission (1)	372,369	214,668	361,855	209,694
Materials and services	163,186	182,508	105,609	118,442
	535,555	397,176	467,464	328,136

(1) The variation is mainly associated with the need for a higher volume of energy purchases to close positions and with the increase in market prices in 2025.

The Company's exposure to liquidity risk is disclosed in Note 19.

18 POST-EMPLOYMENT OBLIGATIONS

In this note, the Company presents the liabilities and expenses related to the Retirement Supplementation Plan, Health Plan, Dental Plan and Life Insurance, in accordance with the provisions of IAS 19 / CPC 33 (R1) and an actuarial report prepared by independent actuaries as of December 31, 2025.

Forluz Pension Fund (Pension and Retiree Supplementation Plan)

Cemig and its subsidiaries are sponsors of the Fundação Forluminas de Seguridade Social – Forluz, a non-profit legal entity, whose purpose is to provide its members, participants and their dependents with retirement and pension supplementation, in accordance with the pension plan to which they are affiliated.

Forluz offers its participants the following supplementary retirement benefit plans:

Frozen pension benefit plan (“Plan A”) – This plan includes active and retired participants who migrated from the former defined benefit plan and are now entitled to a frozen proportional benefit. For active participants, the benefit will be paid only upon retirement (deferred benefit).

Benefits under Plan A are paid for life, and the entire risk of insufficiency of reserves to cover these obligations (deficits) is borne exclusively by the sponsors.

Mixed Pension Benefit Plan (“Plan B”) – A defined contribution plan during the accumulation phase for normal retirement benefits and a defined benefit plan for coverage of disability and death of active participants, as well as during the receipt of contribution-based benefits. Sponsor contributions are matched to the participants' basic monthly contributions, and this is the only plan open to new participant enrollments.

The actuarial risks related to Plan B arise only when the participant opts for a lifetime benefit at the time of retirement. In this specific case, responsibility for the risk of insufficiency of reserves to cover benefits (deficits) is shared equally between sponsors and participants.

In addition to the pension plans, the Company and its subsidiaries offered the following healthcare plans to active employees and retirees:

Integrated ProSaúde Plan (PSI): a health plan administered by Cemig Saúde, providing outpatient, hospital and maternity coverage through a nationwide accredited network for active employees, retirees and their dependents. Coverage is mainly provided through the Health Care Reference Program (PRAS) and supplemented by medical expense reimbursement programs (PGE – Special Guarantees Program and FCAS – Complementary Health Care Fund).

Dental Program (POD): a dental plan offered by the Company to active employees, retirees and their respective dependents, administered by Cemig Saúde, in partnership with Odontoprev, with nationwide coverage.

In 2025, the Company ceased to recognize the future actuarial obligation related to the PSI and POD, thereby extinguishing the corresponding liability. Further information is presented throughout this note.

Termination of the post-employment obligation related to the health and dental plans

In February 2025, a court decision issued in December 2024 by the Superior Labor Court (TST) was published, determining the termination, as of December 31, 2023, of the validity of the clauses that provided for the automatic renewal for equal and successive periods of Clause 17 of the 2010 collective bargaining agreement and Clause 4 of the 2016 collective bargaining agreement. These clauses guaranteed coverage of the Company's obligations related to the payment of post-employment health plan (PSI) and dental plan (POD) benefits, including retirees and active employees.

This decision allowed for a very significant advance in negotiations with labor unions toward entering into collective bargaining agreements aimed at ending the Company's obligations related to the funding of the PSI and POD, intended for employees, former employees, retirees, pensioners and their dependents, represented by the signatory entities.

In consideration for the termination of these obligations, the Company assumed a commitment to pay a compensatory indemnity in a maximum amount of R\$289,664, payable in six installments. The 1st and 2nd installments will be paid on January 15 and March 15, 2026, respectively, with monetary restatement by the IPCA applicable only as from the 2nd installment. The remaining installments will be annual, scheduled for payment on February 15 of each year, beginning in 2027 and ending in 2030.

After completion of the indemnity payments, the beneficiaries themselves will fully bear the cost of the health plans, as provided for by law.

In September 2025, an agreement between the Company, the Union of Electric Utility Workers of Southern Minas Gerais (Sindsul) and the Federation of Urban Industry Workers of Minas Gerais (FTIUMG) was approved by the Regional Labor Court of the 3rd Region. Under this agreement, the Company committed to make an initial disbursement of R\$6,305, which was paid in November 2025.

Subsequently, in December 2025, the Regional Labor Court of the 3rd Region also approved the agreement entered into with the representative employee entities of the Intermunicipal Union of Workers in the Energy Industry of Minas Gerais (Sindieletro), the Union of Engineers of the State of Minas Gerais (Senge), the Union of Industrial Technicians of Minas Gerais (Sintec), the Union of Electric Utility Workers of Juiz de Fora, and retirees of the Association of Retired Electric Utility Workers and Pensioners of Cemig and Subsidiaries – AEA.

	Parent Company
Principal amount of the compensatory indemnity	289,664
Payment to Sindsul & FTIUMG	(6,305)
Total	283,359
	Dec, 31, 2025
Current liabilities	94,525
Non-current liabilities	188,834

Curtailment of the health and dental plans

Prior to the agreement entered into in December 2025, active employees participating in the PSI and POD were offered the option to migrate to the new health plan, the Premium Plan. This migration window took place in January, April and September 2025.

In light of IAS 19 / CPC 33 (R1), the reduction in the number of active employees covered by the PSI and POD represented a curtailment event, which required the Company to remeasure its post-employment liabilities in the 1st, 2nd and 3rd quarters of 2025.

The effects of these curtailment events related to the health and dental plans are presented, by quarter, in the table below:

	Curtailment – Sep. 30, 2025		Curtailment – Jun. 30, 2025		Curtailment – Mar. 31, 2025		Actuarial report – 2024	
	Health plan	Dental plan	Health plan	Dental plan	Health plan	Dental plan	Health plan	Dental plan
Discount rate	12.14%	12.14%	11.85%	11.85%	12.32%	12.32%	12.23%	12.23%
Past service cost	(3,198)	(56)	(4,339)	(149)	(5,390)	(124)	-	-
Actuarial losses (gains)	(21,927)	(389)	8,793	80	(12,462)	(200)	(109,944)	(2,211)

For the recalculation of the obligation, the discount rate considered was the rate in effect at the end of each quarter. All other assumptions remained unchanged in relation to those presented in 2024.

In the remeasurement of the post-employment obligation for the third quarter, the effects of the agreement entered into between the Company, Sindsul and FTIUMG in September 2025 were also taken into account.

Settlement of the deficit of Forluz Plan A

Forluz and the sponsors Cemig, Cemig GT and Cemig D executed Debt Assumption Instruments for the coverage of the deficit of Plan A related to the years 2015, 2016 and 2017.

The monthly amortizations are calculated using the constant installment system (Price Table) and will be paid through 2031 for the 2015 and 2016 deficits, in the amount of R\$66,581, and through 2033 for the 2017 deficit, in the amount of R\$36,249. The remunerative interest applicable to the outstanding balance is 6% per year, plus the Broad National Consumer Price Index (IPCA-IBGE). In the event of actuarial balance of the plan prior to the full amortization period of the contracts, Cemig GT will be released from the payment of the remaining installments, and the contracts will be terminated.

As of December 31, 2025, the total amount to be paid by Cemig GT as a result of these deficits is R\$102,830 (R\$111,719 as of December 31, 2024, related to the 2015, 2016 and 2017 deficits).

Settlement of the deficits of 2019, 2020, 2021 and 2022

In accordance with specific legislation, Forluz submitted to Cemig a proposal for the execution of new Private Debt Assumption Instruments between Forluz and the sponsors Cemig, Cemig GT and Cemig D, pursuant to the settlement plan for the coverage of the deficit of Forluz Plan A identified in 2019, 2020, 2021 and 2022.

The Company, acknowledging the legal obligation related to the Plan A deficit, corresponding to 50% of the minimum amount, in compliance with the contributory parity rule, was making payments by judicial deposit, into a court escrow account. The deposits were made monthly, in the amount of 50% of the installment of each of the deficit settlement plans.

In September 2025, a court approval decision was issued in relation to the partial agreement entered into between the Company and Forluz, which determined the release of the amounts deposited related to contributory parity, as well as that the future deposits related to the undisputed 50% portion of the deficit settlement installments be made directly to Forluz, instead of through judicial deposits.

	2019 deficit funding plan	2020 deficit funding plan	2021 deficit funding plan	2022 deficit funding plan
Commencement of payroll deduction	May 2021	April 2022	June 2023	April 2024
Total amount requested by Forluz	R\$ 36,304	R\$ 56,947	R\$ 151,556	R\$ 157,482
Amount considering contribution parity	R\$ 18,152	R\$ 28,474	R\$ 75,778	R\$ 78,741
Number of installments	166	158	159	156
Remunerative interest	IPCA + 6%	IPCA + 6%	IPCA + 6%	IPCA + 5.51%
Balance deposited as of December 31, 2023	R\$ 6,097	R\$ 5,863	R\$ 4,587	R\$ 76,550

Actuarial information

2025	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total Consolidated
Present value of defined benefit obligations	2,316,368	-	-	2,316,368
Fair value of plan assets	(2,011,857)	-	-	(2,011,857)
Opening net liability	304,511	-	-	304,511
Asset ceiling adjustment	47,551	-	-	47,551
Net liability recognized on the balance sheet	352,062	-	-	352,062

2024	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total Consolidated
Present value of defined benefit obligations	2,276,871	542,128	9,524	2,828,523
Fair value of plan assets	(1,982,643)	-	-	(1,982,643)
Opening net liability	294,228	542,128	9,524	845,880
Asset ceiling adjustment	41,793	-	-	41,793
Net liability recognized on the balance sheet	336,021	542,128	9,524	887,673

The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The net pension liability is adjusted to the asset ceiling, which corresponds to the surplus position of Plan B, whose allocation has a specific destination in accordance with the regulations of the National Council of Supplementary Pension (CNPIC).

Movement in the present value of the defined benefit obligation:

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Defined benefit obligation as of December 31, 2023	2,666,568	638,517	11,490	3,316,575
Current service cost	304	1,263	27	1,594
Interest on actuarial obligation	230,670	55,676	998	287,344
Actuarial losses (gains):				
Arising from changes in demographic assumptions	-	(216)	(5)	(221)
Arising from changes in financial assumptions	(418,586)	(114,770)	(2,039)	(535,395)
Arising from experience adjustments	39,226	5,042	(167)	44,101
	(379,360)	(109,944)	(2,211)	(491,515)
Benefits paid	(241,311)	(43,384)	(780)	(285,475)
Defined benefit obligation as of December 31, 2024	2,276,871	542,128	9,524	2,828,523
Current service cost	213	431	10	654
Past service cost	-	(529,472)	(9,566)	(539,038)
Interest on actuarial obligation	265,292	62,980	1,102	329,374
Actuarial losses (gains):				
Arising from changes in financial assumptions	35,463	(1,098)	40	34,405
Arising from experience adjustments	(12,196)	(37,679)	(587)	(50,462)
	23,267	(38,777)	(547)	(16,057)
Benefits paid	(249,275)	(37,290)	(523)	(287,088)
Defined benefit obligation as of December 31, 2025	2,316,368	-	-	2,316,368

(1) Related to employees' enrollment in the new health plan offered by Cemig GT, called the Premium Plan.

Movement in the fair value of plan assets:

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits
Fair value of plan assets as of December 31, 2023	2,201,261
Actual return on investments	(31,434)
Employer contributions	54,127
Benefits paid	(241,311)
Fair value of plan assets as of December 31, 2024	1,982,643
Actual return on investments	236,828
Employer contributions	41,661
Benefits paid	(249,275)
Fair value of plan assets as of December 31, 2025	2,011,857

The movement of the net liability is as follows:

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Net liability as of December 31, 2023	471,863	638,517	11,490	1,121,870
Expense recognized in profit or loss	42,898	56,939	1,025	100,862
Contributions paid	(54,127)	(43,384)	(780)	(98,291)
Actuarial losses (gains)	(124,613)	(109,944)	(2,211)	(236,768)
Net liability as of December 31, 2024	336,021	542,128	9,524	887,673
Expense recognized in profit or loss	41,535	63,411	1,112	106,058
Contributions paid	(41,661)	(37,290)	(523)	(79,474)
Past service cost	-	(529,472)	(9,566)	(539,038)
Actuarial losses (gains)	16,167	(38,777)	(547)	(23,157)
Net liability as of December 31, 2025	352,062	-	-	352,062
			Dec. 31, 2025	Dec. 31, 2024
Current liabilities			29,794	49,675
Non-current liabilities			322,268	837,998

The actuarial gains and losses, net of income tax and social contribution, do not involve cash and, therefore, are not reflected in the statements of cash flows.

Amounts recognized in the statements of profit or loss:

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Current service cost	213	431	10	654
Past service cost	-	(529,472)	(9,566)	(539,038)
Interest on actuarial obligation	265,292	62,980	1,102	329,374
Return on plan assets	(223,970)	-	-	(223,970)
Post-employment benefit expense in 2025	41,535	(466,061)	(8,454)	(432,980)

Consolidated and Parent Company	Total
Net expense in 2025	(432,980)
Compensatory indemnity	289,664
Total expense in 2025	143,316

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Current service cost	304	1,263	27	1,594
Interest on actuarial obligation	230,670	55,676	998	287,344
Return on plan assets	(188,076)	-	-	(188,076)
Total expense in 2024 per actuarial calculation	42,898	56,939	1,025	100,862

Sensitivity analysis and estimates for the subsequent year

The estimated expense to be recognized for the 2025 fiscal year is as follows:

Consolidated and Parent Company	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Current service cost	313	-	-	313
Interest on actuarial obligation	241,554	-	-	241,554
Expected return on plan assets	(202,559)	-	-	(202,559)
Estimated total expense in 2026 per actuarial calculation	39,308	-	-	39,308

The expected payment of benefits for the 2025 fiscal year is as follows:

Consolidated	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
Estimated benefit payments	251,067	-	-	251,067

The expected contributions to be made by Cemig GT to the pension fund in 2025 amount to R\$43,134 for the amortization of the deficit of Plan A and R\$24,164 for the Defined Contribution Plan (recognized directly in profit or loss for the year).

Below is a sensitivity analysis considering the effects of changes in the main actuarial assumptions used to determine the defined benefit obligation as of December 31, 2024:

Effects on the Defined Benefit Obligation	Pension plan and retirees' supplemental benefits	Health plan	Dental plan	Total
One-year improvement in mortality assumptions	58,080	-	-	58,080
One-year worsening in mortality assumptions	(53,426)	-	-	(53,426)
1% decrease in the discount rate	186,939	-	-	186,939
1% increase in the discount rate	(162,331)	-	-	(162,331)

In presenting the sensitivity analysis, the present value of the defined benefit obligation was calculated using the Projected Unit Credit Method, the same method used to calculate the defined benefit obligation recognized in the Statement of Financial Position.

The weighted average durations of the benefit plan obligations, in years, are as follows.:

Pension and retirement supplementation plan		Health care plan	Dental plan
Plan A	Plan B		
8.28	10.52	8.24	8.24

The main categories of plan assets are as follows:

Consolidated	2025	2024
Equities	239,541	238,430
Fixed income securities	1,474,849	1,453,682
Real estate	112,616	106,205
Other	184,851	184,326
Total	2,011,857	1,982,643

The following assets, measured at fair value, are related to Cemig GT and are not considered plan assets. In accordance with regulatory requirements, the amounts are presented for disclosure purposes only.

Consolidated	2025	2024
Non-convertible debentures issued by the Company	-	2,808
Forluz real estate properties occupied by the Company	50,598	48,321
	50,598	51,129

Key actuarial assumptions

	2025		2024	
	Pension and retirement supplementation plan	Health and dental care plan	Pension and retirement supplementation plan	Health and dental care plan
Annual discount rate for present value of the actuarial obligation (1)	11.08%	11.15%	12.30%	12.30%
Annual expected rate of return on plan assets	11.08%	Not applicable	12.30%	Not applicable
Annual long-term inflation rate	3.50%	3.50%	4.50%	4.50%
Estimated annual rate of future salary increases	3.50%	Not applicable	4.50%	Not applicable
General mortality biometric table	AT-2000 S10% by gender	AT-2000 M&F S10% D20%	AT-2000 S10% by gender	AT-2000 M&F S10% D20%
Disability incidence biometric table	Not applicable	Not applicable	Not applicable	Not applicable
Disabled lives mortality biometric table	AT-83 IAM Male	MI-85 Female	AT-83 IAM Male	MI-85 Female
Real growth of contributions above inflation	-	1%	-	1.00%

(1) Nominal discount rates based on the projected NTN-B with maturities close to the duration of the obligation.

Cemig GT did not make any changes to the methods used to calculate its post-employment obligations for the fiscal years ended December 31, 2024 and December 31, 2023.

Material accounting policy

In the case of retirement obligations, the liability recognized in the statement of financial position in relation to defined benefit pension plans corresponds to the present value of the actuarial obligation, net of the fair value of plan assets.

Estimates and judgments

In the case of retirement obligations, the liability recognized in the statement of financial position in relation to defined benefit pension plans corresponds to the present value of the actuarial obligation, net of the fair value of plan assets.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows. The interest rates used for discounting are consistent with market yields on instruments denominated in the currency in which the benefits will be paid and with maturities approximating those of the respective pension plan obligation.

For defined contribution plans, Cemig GT makes fixed contributions and has no legal or constructive obligation to make additional contributions if the fund does not hold sufficient assets to pay all related employee benefits. Cemig GT has no further payment obligation once the contribution has been made. Contributions are recognized as employee benefit expenses when due.

For health and dental plans, liabilities are determined by calculating the present value of future obligations to be settled by Cemig GT, considering the maintenance of the current contribution level, the expected real adjustment of amounts, and the future update of contributions based on an index compatible with the Plans' Regulations and historical cost behavior.

Actuarial calculations are performed at each year-end and involve the use of assumptions regarding discount rates, expected returns on assets, future salary increases, mortality rates, and future increases in retirement and pension benefits. All assumptions are reviewed at each measurement date.

In the current and prior fiscal years, post-employment expenses are recognized as operating expenses, except for expenses related to the debt agreed with the Pension Fund, which are recognized in financial results, as they represent interest and monetary variation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized through other comprehensive income and will not be subsequently reclassified to profit or loss.

Both the past service cost, arising from a plan amendment or curtailment of a defined benefit plan, and the gain or loss on settlement of obligations are determined based on the remeasurement of the net present value of the obligation due to the revision of actuarial assumptions and are recognized directly in profit or loss in the period in which the change occurs.

19 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Classification of financial instruments and fair value

The main financial instruments of the Company are as follows:

	Level	Dec. 31, 2025		Dec. 31, 2024	
		Carrying amount	Fair value (1)	Carrying amount	Fair value (1)
Financial Assets					
Amortised cost					
Marketable securities		89,354	89,354	84,710	84,710
Customers, resellers and electric power transmission concessionaires		804,995	804,995	695,135	695,135
Restricted funds		34,338	34,338	27,682	27,682
Grant bonus – Generation concessions		3,182,110	3,182,110	3,098,247	3,098,247
		4,110,797	4,110,797	3,905,774	3,905,774
Fair value through profit or loss					
Cash equivalents – Financial investments	2	166,613	166,613	229,460	229,460
Marketable securities					
Bank financial bills	2	118,064	118,064	175,500	175,500
Treasury financial bills	1	27,316	27,316	45,479	45,479
Debentures	2	2,955	2,955	3,138	3,138
		314,948	314,948	453,577	453,577
Indemnities receivable – Generation	3	996,986	996,986	870,535	870,535
		996,986	996,986	870,535	870,535
Total		5,422,731	5,422,731	5,229,886	5,229,886
Financial Liabilities					
Amortised cost					
Debentures and borrowings (2)		(3,155,368)	(3,136,818)	(1,031,924)	(1,036,274)
Pension fund deficit funding – Forluz		(300,088)	(96,210)	(111,719)	(109,530)
Concessions payable		(27,772)	(27,772)	(27,428)	(27,428)
Suppliers		(535,555)	(535,555)	(397,176)	(397,176)
Lease Liabilities (adjusted for remeasurements)		(139,288)	(139,288)	(85,892)	(85,892)
		(4,158,071)	(3,935,643)	(1,654,139)	(1,656,300)
Fair value through profit or loss					
Derivative financial instruments	2	(8,508)	(8,508)	-	-
Total		(4,166,579)	(3,944,151)	(1,654,139)	(1,656,300)

(1) The carrying amount presented is a reasonable approximation of fair value, except for Debentures and the deficit settlement with the pension fund in relation to the amounts as of December 31, 2025.

(2) The fair value presented is net of transaction costs disclosed in Note 15.

Upon initial recognition, the Company measures its financial assets and liabilities at fair value and classifies them in accordance with the applicable accounting standards. Fair value is measured based on assumptions that market participants would use when pricing an asset or a liability, assuming that they act in their best economic interest. The inputs used in fair value measurement techniques are classified into three levels of the fair value hierarchy, as follows:

- **Level 1 – Active Market: Quoted Price** – A financial instrument is considered quoted in an active market if quoted prices are readily and regularly available from an exchange or organized over-the-counter market, dealers, brokers, or market associations, or from entities whose purpose is to publish prices through regulatory agencies, and if those prices represent actual and regularly occurring market transactions between independent parties.
- **Level 2 – No Active Market: Valuation Technique** – For an instrument that does not have an active market, fair value must be determined using a valuation or pricing methodology. Techniques may include current fair value data of another instrument that is substantially the same, discounted cash flow analysis, and option pricing models. Level 2 inputs are observable, either directly or indirectly. The objective of the valuation technique is to determine what the transaction price would have been at the measurement date in an exchange motivated by business considerations and conducted at arm's length.
- **Level 3 – No Active Market: Valuation Technique** – Fair value is determined in accordance with generally accepted pricing models, based on discounted cash flow analyses and other valuation techniques, including unobservable inputs, such as measurement at replacement cost (VNR). Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thus allowing for situations in which there is little or no market activity at the measurement date. Unobservable inputs are developed using the best information available under the circumstances, which may include the entity's own data.

The fair value hierarchy prioritizes the inputs to valuation techniques, not the valuation techniques used to measure fair value. In some cases, inputs from different hierarchy levels are used in measuring fair value; in such cases, the fair value measurement is classified in its entirety within the same level of the fair value hierarchy as the lowest-level input that is significant to the measurement. For assets and liabilities recognized at fair value on a recurring basis, the Company determines whether there have been transfers between hierarchy levels, reassessing the established categorization.

Methodology for calculating the fair value of positions

Indemnifications receivable – Generation: measured at replacement cost (VNR), in accordance with criteria established in the granting authority's regulations, based on the fair value of the assets to be indemnified due to the termination of the concession. For further information, see Note 5.

Financial investments: measured based on market quotations of the investment, or market information that enables such calculation, taking into account future interest and exchange rates of similar investments. The market value of the security corresponds to its maturity value discounted to present value using the discount factor obtained from the Brazilian real market yield curve.

Other financial liabilities

The Company calculated the fair value of its loans and debentures using a rate of 118.73% of the CDI variation, based on the most recent borrowings. For loans and debentures, and for the debt agreed with Forluz, with annual rates ranging from IPCA + 7.62% to CDI + 1.79%, the Company considered their fair value to be substantially equivalent to the carrying amount.

b) Derivative financial instruments

Cash flow hedge transaction

On August 7, 2025, Cemig GT entered into an external loan of USD 40,000 thousand, pursuant to Law No. 4,131/62. As the Company's functional currency (R\$) differs from the currency of the loan, a full cross-currency swap was contracted, in line with its hedging policy, with the purpose of mitigating exposure to foreign exchange variation.

This derivative is accounted for under hedge accounting, with a notional amount of USD 40,000 thousand, equivalent to R\$224,181.

Company's right	Company's obligation	Maturity period	Product	Contracted principal amount	Gains (losses) recognised Dec. 31, 2025	
					Financial result	Other comprehensive income
US\$ exchange rate variation + (SOFR + 0.53% p.a.)	CDI + 0.55%	August 2026	Swap	US\$40 millions	(10,564)	(6,938)

The principal amounts of derivative transactions are not recorded in the statement of financial position, as they relate to transactions that do not require full cash settlement, but only the settlement of gains or losses earned or incurred.

Cemig acts as guarantor of these derivative instruments contracted by Cemig GT.

Cemig GT uses a mark-to-market methodology to measure derivative financial instruments, in accordance with market practices.

c) Risk management

Corporate Risk Management is a management tool that is an integral part of Corporate Governance practices and is aligned with the Planning Process, which defines the Company's strategic business objectives.

Economic and financial risk is associated with the ineffective management and control of the organization's financial resources and with market fluctuations, such as credit availability, exchange rates and interest rate movements.

The Company monitors financial risk arising from transactions that may compromise its liquidity and profitability, and, when necessary, recommends hedging strategies against foreign exchange, interest rate and inflation risks, in line with its strategy.

The main exposure risks of Cemig and its subsidiaries are set out below in this note.

The Company has developed a sensitivity analysis with the purpose of measuring the impact of fluctuations in exchange rates, interest rates and inflation on the value of its financial assets and liabilities, indicating the resulting effects on profit or loss and equity.

The scenarios for this analysis were prepared using market sources and specialized sources, and are considered as follows:

- **Base scenario:** considers the carrying amounts as of the date of these Financial Statements.
- **Probable scenario:** the balance of the base scenario is updated considering the probable exchange rates and interest rates as of December 31, 2025, using information provided by financial advisors. The estimated effect on the Company's results is indicated by the difference between the probable scenario and the base scenario.
- **Adverse scenarios:** a scenario is considered adverse when it results in a reduction in gains on net financial assets (reduction in the adverse scenario rate in relation to the probable rate) or an increase in net financial liabilities (increase in the adverse scenario rate in relation to the probable rate), when associated with the same risk. Accordingly, the Company updates the balances of the base scenario considering the exchange rates and interest rates estimated for an adverse scenario, based on information provided by its financial advisors. The estimated effect on results is indicated by the difference between the adverse scenario and the base scenario.

Interest rate risk

The Company is exposed to the risk of declines in domestic interest rates. This risk arises from the impact of fluctuations in domestic interest rates on net financial results, composed of financial expenses linked to debentures denominated in local currency and financial income linked to financial investments made by the Company. The Company does not use derivative financial instruments to hedge this risk. Interest rate fluctuations are continuously monitored in order to assess the need to enter into financial instruments to mitigate this risk.

Debentures are obtained from various financial institutions, which determine interest rates taking into account benchmark interest rates, the risk premium compatible with the financed companies, their guarantees, and the sector in which they operate.

The Company does not use derivative financial instruments to hedge this risk. Interest rate fluctuations are continuously monitored in order to assess the need to enter into financial instruments to mitigate this risk.

The net liability indexed to interest rate variations is presented below:

Company exposure to domestic interest rates	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Assets				
Cash equivalents – Investments (Note 12)	166,613	229,460	106,308	167,090
Marketable securities – CDI/Selic (Note 13)	237,689	308,827	3,026	143,972
Indemnities receivable – Generation – CDI/Selic (Note 5)	996,986	870,535	996,986	870,535
Restricted funds – CDI	34,338	27,682	32,768	25,083
	1,435,626	1,436,504	1,139,088	1,206,680

Liabilities				
Debentures – CDI (Note 15)	(1,122,390)	(703,560)	(469,775)	(703,560)
	(1,122,390)	(703,560)	(469,775)	(703,560)
Net Assets exposed	313,236	732,944	669,313	503,120

Sensitivity analysis

The Company estimates that, under a probable scenario, as of December 31, 2026, the Selic rate will be 12.50%. The Company performed a sensitivity analysis of the effects on results considering an adverse scenario. The CDI rate follows the Selic rate.

The sensitivity analysis of the effects on results considering an adverse scenario compared to the probable scenario is as follows:

Risk – Reduction in domestic interest rates: Consolidated	Dec. 31, 2025	Dec. 31, 2026	
	Base scenario: Carrying amount	Probable scenario SELIC 12.50%	Adverse scenario SELIC 11.50%
Assets			
Cash equivalents – Investments (Note 12)	166,613	193,271	187,440
Marketable securities (Note 13)	237,689	275,719	267,400
Indemnities receivable – Generation (Note 5)	996,986	1,156,504	1,121,609
Restricted funds	34,338	39,832	38,630
	1,435,626	1,665,326	1,615,079
Liabilities			
Debentures – CDI (Note 15)	(1,122,390)	(1,301,972)	(1,262,689)
	(1,122,390)	(1,301,972)	(1,262,689)
Net Assets exposed	313,236	363,354	352,390
Net effect of interest rate variations on profit or loss		50,118	39,154

Inflation risk

The Company is exposed to the risk of a reduction in inflation rates, as part of its debentures, as well as its post-employment liabilities, are indexed to the IPCA. Conversely, the indices used to adjust revenues related to contractual arrangements are also indexed to inflation through the IPCA, which partially offsets the Company's risk exposure.

The Company is exposed to the risk of a decline in inflation due to having more assets than liabilities indexed to inflation indicators, as presented below:

Company exposure to inflation	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Assets				
Generation – Grant bonus – IPCA (Note 5)	3,182,110	3,098,247	2,393,733	2,328,409
Liabilities				
Debentures – IPCA (Note 15)	(1,866,705)	(332,268)	(1,866,705)	(332,268)
Pension fund deficit funding – Forluz (Note 18)	(300,088)	(111,719)	(300,088)	(111,719)
Lease liabilities (Note 16)	(139,288)	(85,892)	(63,049)	(69,964)
	(2,306,081)	(529,879)	(2,229,842)	(513,951)
Net assets exposed	876,029	2,568,368	163,891	1,814,458

Sensitivity analysis

The Company estimates that, under a probable scenario, as of December 31, 2026, the IPCA rate will be 4.40%. With respect to the risk of a reduction in inflation, the Company performed a sensitivity analysis of the effects on results arising from a decrease in inflation rates under an adverse scenario.

Risk – Reduction in inflation: Consolidated	Dec. 31, 2025	Dec. 31, 2026	
	Base scenario: Carrying amount	Probable scenario IPCA 4.40%	Adverse scenario IPCA 3.49%
Assets			
Generation – Grant bonus – IPCA (Note 5)	3,182,110	3,405,812	3,322,123
Liabilities			
Debentures – ipca (note 15)	(1,866,705)	(1,997,934)	(1,948,840)
Pension fund deficit funding – Forluz (Note 18)	(300,088)	(321,184)	(313,292)
Lease liabilities (Note 16)	(139,288)	(149,080)	(145,417)
	(2,306,081)	(2,468,198)	(2,407,549)
Net assets exposed	876,029	937,614	914,574
Net effect of inflation variations on profit or loss		61,585	38,545

Liquidity risk

Cemig presents sufficient cash generation to cover the cash requirements of its operating activities.

The Company manages liquidity risk through a set of methodologies, procedures and instruments consistent with the complexity of its business and applied in the continuous control of financial processes, in order to ensure adequate risk management.

Cemig manages liquidity risk by continuously monitoring its cash flow, from a budgetary perspective, which projects monthly balances for each company over a 12-month period, as well as from a daily liquidity perspective, which projects daily balances over a 180-day horizon.

Short-term allocations follow strict principles for controlling operational, credit and liquidity risks, established in the Investment Policy, aligned with the cash flow needs of the companies. These financial investments are made in investment funds exclusive to the Cemig economic group or directly in CDBs and repurchase agreements remunerated at the CDI rate.

In managing its investments, the Company seeks to obtain returns through a rigorous bank credit analysis, observing operational limits with banks based on assessments that take into account ratings, leverage levels, exposures and net equity. It also seeks returns through the extension of investment maturities, always based on the primary premise of liquidity control.

Any downgrade in the credit ratings of Cemig and its subsidiaries may result in a reduced ability to obtain new loans and financing, and may also hinder or increase the cost of refinancing maturing debt. Under such conditions, any financing or refinancing of the Company's debt could carry higher interest rates and require compliance with more onerous restrictive covenants, which could additionally impose constraints on business operations.

The cash outflows related to the Company's and its subsidiaries' obligations with suppliers, debt agreed with the pension fund, loans and debentures, whether floating-rate or fixed-rate, including future interest up to the contractual maturity dates, are presented in the table below:

Consolidated	Up to 1 month		From 1 to 3 months		From 3 months to 1 year		From 1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at interest rates:											
Floating-rate*											
Debentures and borrowings	-	-	-	46,699	452,133	246,389	1,259,122	797,027	1,500,001	693,178	4,994,549
Concessions payable	372	-	728	-	3,085	-	13,667	-	13,605	-	31,457
Pension fund deficit funding – Forluz	2,131	1,387	5,776	4,006	53,213	15,145	101,906	49,096	206,388	37,510	476,558

	2,503	1,387	6,504	50,705	508,431	261,534	1,374,695	846,123	1,719,994	730,688	5,502,564
Fixed-rate											
Suppliers	533,177	-	2,364	-	14	-	-	-	-	-	535,555
	535,680	1,387	8,868	50,705	508,445	261,534	1,374,695	846,123	1,719,994	730,688	6,038,119

(*) The cash flow of lease payments is disclosed in Note 16.

Parent Company	Up to 1 month		From 1 to 3 months		From 3 months to 1 year		From 1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at interest rates:											
Floating-rate*											
Debentures and borrowings	-	-	-	46,699	452,133	246,389	1,259,122	797,027	1,500,001	693,178	4,994,549
Concessions payable	372	-	728	-	3,085	-	13,667	-	13,605	-	31,457
Pension fund deficit funding – Forluz	2,131	1,387	5,776	4,006	53,213	15,145	101,906	49,096	206,388	37,510	476,558
	2,503	1,387	6,504	50,705	508,431	261,534	1,374,695	846,123	1,719,994	730,688	5,502,564
Fixed-rate											
Suppliers	467,403	-	61	-	-	-	-	-	-	-	467,464
	469,906	1,387	6,565	50,705	508,431	261,534	1,374,695	846,123	1,719,994	730,688	5,970,028

(*) The cash flow of lease payments is disclosed in Note 16.

Risk of acceleration of debt maturities

The Company has debenture agreements containing restrictive clauses ('covenants') typically applicable to this type of transaction, related to compliance with financial ratios. Failure to comply with these clauses may result in the acceleration of debt maturities. Further details are disclosed in Note 15.

Credit risk

The risk arising from the possibility that the Company may incur losses due to difficulties in collecting amounts billed to its customers is considered low. The Company carries out ongoing monitoring, seeking to reduce delinquency on an individual basis with its consumers. Negotiations are also established to enable the collection of receivables that may become overdue.

The balance of expected credit losses as of December 31, 2025, assessed as adequate in relation to the Company's overdue trade receivables, amounted to R\$34,768 (R\$31,355 as of December 31, 2024).

The Company manages the counterparty risk of financial institutions based on an internal policy, which is continuously updated.

This policy assesses and measures, in addition to credit risk of institutions, liquidity risk, systemic risk related to macroeconomic and regulatory conditions, market risk of the investment portfolio, and treasury operational risk.

All investments are made in financial instruments with fixed-income characteristics, mostly indexed to the CDI, and may be issued by public or private entities, whether financial or non-financial. The Company does not invest in equity instruments or in assets that incorporate volatility risk in its financial statements.

As a management tool, the Company allocates its resources between direct purchases of securities (own portfolio) and investment funds. Investment funds allocate resources exclusively in fixed-income instruments, with only Group companies as quotaholders, and follow the same policy adopted for own-portfolio investments.

The minimum assumptions for granting credit to financial institutions are concentrated in the following three items:

1. Minimum National Long-Term Rating of ‘BBB’ (bra), ‘brBBB’ or ‘Baa2’ by any of the following agencies: Fitch Ratings, Moody’s or Standard & Poor’s;
2. Minimum shareholders’ equity in excess of R\$800 million;
3. Basel Index at least one percentage point above the minimum required by the Central Bank of Brazil.

The quality of the credit portfolio of financial institutions is another indicator monitored and may impact the reduction of the institution’s credit limit.

Once these cutoff limits are met, banks are classified into three groups, according to the amount of their shareholders’ equity, with a specific category for those whose credit risk corresponds to the Federal Government.

Based on this classification, credit limits are established, as shown in the table below:

Group	Shareholders’ equity	Limit per bank (% of equity) (1) (2)			
		AAA	AA	A	BBB
Federal risk	-	10%	10%	10%	10%
A1	Equal to or above R\$10 billion	9%	8%	7%	6%
A2	Between R\$5 billion and R\$10 billion	8%	7%	6%	5%
A3	Between R\$2 billion and R\$5 billion	7%	6%	5%	4%
A4	Between R\$800 million and R\$2 billion	6%	5%	4%	-

(1) The percentage granted to each bank will depend on an individual assessment of indicators such as liquidity, quality of the credit portfolio, among others.

(2) When an institution has different credit ratings assigned by rating agencies, the most favorable rating for the institution will be considered.

In addition to these points, the Company also establishes two concentration limits:

1. No bank may hold more than 30% of the Cemig Group’s portfolio;
2. Banks classified in the ‘Federal risk’, ‘A1’ and ‘A2’ groups must account for at least 50% of the total available resources, which include investments held in Investment Funds and in the own portfolio, excluding government securities.

Hydrological risk

The energy sold by the Company is predominantly generated by hydroelectric plants. A prolonged period of low rainfall may result in a reduction in reservoir water levels, which may lead to an increase in energy acquisition costs due to replacement by thermal sources, or to a reduction in revenues due to lower consumption resulting from the implementation of broad energy efficiency programs.

This risk is mitigated through the Energy Reallocation Mechanism (MRE). The MRE was designed to share among its participants the financial risks associated with the

commercialization of energy from hydroelectric plants centrally dispatched by the National System Operator (ONS).

The Company continuously monitors its energy balance and risk position in energy purchase and sale contracts, seeking to ensure that operations are consistent with its objectives and corporate strategy.

d) Capital management

The Company has a policy of maintaining a solid capital base to preserve investor, creditor and market confidence, and to enable the implementation of its investment program and the maintenance of its credit quality, with access to the capital markets, seeking to invest in projects that offer minimum real internal rates of return equal to or higher than those set forth in the Long-Term Strategy, using the cost of capital for its various businesses as a reference.

Material accounting policy

Financial assets may be classified, upon initial recognition, as measured at amortized cost, fair value through other comprehensive income, or fair value through profit or loss, based on an analysis of the contractual cash flow characteristics and the Company's business model for managing these financial instruments. Currently, the Company does not hold financial instruments measured at fair value through other comprehensive income.

Financial liabilities, as a general rule, must be classified as measured at amortized cost, except when they fall under fair value through profit or loss measurement or other exceptions provided for in the standard.

The corresponding disclosures regarding the main assumptions used in fair value measurements are summarized in the respective notes to the financial statements.

Measured at amortized cost

This category includes financial assets that (i) are held within the Company's business model with the objective of collecting contractual cash flows, and (ii) whose contractual terms give rise to cash flows that are solely payments of principal and interest, as follows:

- receivables from consumers, resellers and power transmission concessionaires;
- restricted funds;
- marketable securities for which there is a positive intention to hold to maturity and whose contractual terms give rise to cash flows that are solely payments of principal and interest;
- concession financial assets related to grant bonuses of power generation contracts; and
- amounts receivable from related parties.

The following financial liabilities are included in this category:

- suppliers;
- leases;
- loans, financing and debentures;
- debt agreed with the pension fund (Forluz); and
- concessions payable and other credits.

Amortized cost is calculated taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate method. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

Estimates and judgments

Fair value through profit or loss

This category includes cash equivalents and marketable securities that are not classified at amortized cost, as well as derivative financial instruments and indemnifications receivable from generation assets.

The Company holds derivative instruments to manage its foreign exchange risk exposures, which are initially recognized at fair value. Attributable transaction costs are recognized in profit or loss when incurred. After initial recognition, derivatives are measured at fair value, with changes in fair value recognized in profit or loss.

The corresponding disclosures regarding the main assumptions used in fair value measurements are summarized in the respective notes to the financial statements.

20 PROVISIONS

The Company is a party to judicial and administrative proceedings before various courts and governmental bodies, arising from the normal course of its operations, involving labor, civil, tax, environmental, regulatory and other matters.

In this context, based on the assessment of the Company and its legal advisors, provisions have been recognized for lawsuits for which the likelihood of loss is considered probable, as follows:

	Consolidated					Total
	Labor	Civil	Tax	Regulatory	Other	
Balance as of Dec. 31, 2023	76,491	-	340,445	5,066	1,572	423,574
Additions	18,154	86,769	6,709	609	8,099	120,340
Reversals	(13,978)	-	(64,275)	-	(547)	(78,800)
Settlements	(17,339)	(2,135)	(506)	-	(807)	(20,787)
Balance as of Dec. 31, 2024	63,328	84,634	282,373	5,675	8,317	444,327
Additions	15,797	332	68,064	1,833	7,069	93,095
Reversals	(3,421)	(73,546)	(131)	-	(117)	(77,215)
Settlements	(15,797)	(322)	(307)	(1,217)	(4,061)	(21,704)
Liabilities assumed in a business combination	-	-	-	70	-	70
Balance as of Dec. 31, 2025	59,907	11,098	349,999	6,361	11,208	438,573

	Parent Company					Total
	Labor	Civil	Tax	Regulatory	Other	
Balance as of Dec. 31, 2023	75,781	-	340,445	5,066	965	422,257
Additions	17,338	65,729	6,578	609	7,827	98,081
Reversals	(13,978)	-	(64,274)	-	(463)	(78,715)
Settlements	(17,338)	(2,134)	(507)	-	(706)	(20,685)
Balance arising from a merger	61,803	63,595	282,242	5,675	7,623	420,938
Balance as of Dec. 31, 2024	61,803	63,595	282,242	5,675	7,623	420,938
Additions	15,789	332	68,064	1,833	3,822	89,840
Reversals	(2,880)	(55,676)	-	-	(21)	(58,577)
Settlements	(15,790)	(322)	(307)	(1,216)	(996)	(18,631)
Balance as of Dec. 31, 2025	58,922	7,929	349,999	6,292	10,428	433,570

There are legal proceedings for which the likelihood of loss is considered possible, based on the assessment of the Company's Management and supported by the opinion of its legal advisors, as follows:

	Consolidated		Parent Company		
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	
Labor		31,540	48,708	30,393	47,942
Civil					
Consumer relations		7,068	19,926	6,937	19,807
Other civil actions		106,452	72,338	77,072	70,582
		113,520	92,264	84,009	90,389
Tax		613,008	707,450	860,013	690,260
Regulatory		648,538	1,163,024	648,293	1,163,024
Other		973,235	638,634	379,910	326,679
Total		2,379,841	2,650,080	2,002,618	2,318,294

The Company's Management, in view of the timeframes and the dynamics of the judicial, tax and regulatory systems, believes that it is not practicable to provide useful information to users of these interim accounting information regarding the timing of any potential cash outflows, as well as any possibilities of reimbursements. The expectation is that most of the amounts provided will be settled over periods longer than 12 months.

The Company believes that any disbursements resulting from the outcome of the respective proceedings, in excess of the amounts provided, will not materially affect the results of operations or its financial position.

The main provisions and contingent liabilities are detailed below, including the best estimate of future disbursements for their settlement:

Tax matters

The Company is a party to several administrative and judicial proceedings related to taxes, in which, among other matters, issues related to the Social Integration Program (PIS), the Contribution for the Financing of Social Security (Cofins), Corporate Income Tax (IRPJ), Social Contribution on Net Income (CSLL) and tax enforcement objections are discussed. The amount of the obligation is R\$131,902 (R\$194,118 as of December 31, 2024), of which R\$2,017 was provisioned (R\$2,369 as of December 31, 2024).

Social security contributions – Profit Sharing (PLR)

The Brazilian Federal Revenue Service initiated administrative and judicial proceedings against Cemig GT regarding social security contributions on the payment of Profit Sharing (PLR) to its employees between 1999 and 2016, alleging that Cemig GT did not comply with the requirements of Law No. 10,101/2000, for not previously establishing clear and objective rules for the distribution of such amounts. In August 2019, the Federal Regional Court of the 1st Region issued a decision unfavorable to Cemig GT on the matter. Consequently, based on the opinion of its legal advisors, Cemig GT reassessed the probability of loss from possible to probable for certain installments paid as PLR, maintaining the possible loss classification for the remaining installments, as it believes it has meritorious arguments for its defense.

The amount of the obligations is R\$569,579 (R\$540,816 as of December 31, 2024), of which R\$265,610 was provisioned (R\$245,130 as of December 31, 2024), representing the probable estimate of resources required to settle these disputes.

Length-of-service bonus indemnification (anuênio)

In 2006, Cemig GT paid an indemnification to employees in the amount of R\$41,860, in exchange for the right related to future length-of-service bonuses (anuênios) that would otherwise be incorporated into salaries. Cemig GT did not withhold income tax and social security contributions on this amount, as it considered that such obligations do not apply to indemnity payments. However, given the controversy and in order to avoid the risk of future penalties, Cemig GT filed judicial actions seeking recognition of the right not to tax the anuênio indemnification, separating discussions related to income tax and social security contributions, and made judicial deposits of the amounts involved in each action, totaling a historical amount of R\$28,716, which is considered sufficient to settle the judicial actions.

In the judicial action related to the incidence of social security contributions on the anuênios, a judicial decision was issued preventing review by the Supreme Federal Court (STF), leaving the matter to be examined by the Superior Court of Justice (STJ). In 2022, a decision was published not admitting the Special Appeal filed by the Company and, as a result, the

contingency related to social security contributions was reclassified from possible to probable. In December 2025, the action related to the incidence of income tax on the payments made by the Company to its employees also had its loss contingency reclassified from possible to probable, due to a decision issued by the 3rd Panel of the Federal Regional Court (TRF) of the 6th Region, which upheld the tax requirement by understanding that the amount paid for the suspension of the anuênio right falls within the constitutional concept of income. Both actions have their provision amounts fully covered by judicial deposits. The amount of the obligation is R\$82,372 (R\$78,237 as of December 31, 2024), of which R\$82,372 was provisioned (R\$34,874 as of December 31, 2024).

Non-approval of tax credit offsetting

The Brazilian Federal Revenue Service did not approve the declaration of offsetting of tax credits arising from negative balances reported in the Corporate Economic-Tax Information Returns (DIPJ), as well as overpayments identified through DARFs and/or DCTFs, involving the following taxes: IRPJ, CSLL, PIS/Pasep and Cofins. Cemig GT is challenging the non-approval of these offsets. The amount of the obligation is R\$30,132 (R\$35,239 as of December 31, 2024), and the probability of loss was classified as possible by Cemig GT, due to compliance with the relevant legal requirements set forth in the National Tax Code (CTN).

Social security contributions

The Brazilian Federal Revenue Service initiated administrative proceedings against Cemig GT regarding social security contributions on several payroll items, including: Worker Food Program (PAT), education allowance, meal allowance, special retirement premium, overtime payments, exposure to occupational risk, SEST/SENAT, and penalties for non-compliance with ancillary obligations. Cemig GT submitted its defenses and awaits judgment. The amount of the contingent liability is R\$24,455 (R\$23,326 as of December 31, 2024). The Company classified the probability of loss as possible, including based on the assessment of loss in the judicial sphere, supported by the evaluation of claims and relevant case law.

Social Contribution on Net Income (CSLL)

The Brazilian Federal Revenue Service issued tax assessment notices against Cemig GT between 2008 and 2018 due to the failure to add or the improper deductibility of amounts from the CSLL tax base, with emphasis on items related to: (i) taxes with suspended enforceability; (ii) donations and sponsorships (Law No. 8,313/91); (iii) fines for various infractions; (iv) goodwill amortization; and (v) expenses with technological innovation. The amount of the contingent liability is R\$124,566 (R\$118,087 as of December 31, 2024). Cemig GT assessed the tax treatments adopted, which are subject to challenge by tax authorities, and concluded that they are more likely than not to be accepted by the tax authority.

Labor matters

The Company is a party to several lawsuits filed by employees and outsourced workers, generally related to overtime, additional compensation, termination payments, various benefits, salary adjustments, and supplementation and recalculation of retirement pensions by Forluz. The amount of the obligations is R\$91,447 (R\$112,036 as of December 31, 2024), of which R\$59,907 was provisioned (R\$63,328 as of December 31, 2024).

Civil matters

Consumer relations

The Company is a party to several civil lawsuits related to compensation for moral and material damages, mainly arising from irregularities in consumption measurement and undue charges in the normal course of business, totaling R\$14,990 (R\$26,728 as of December 31, 2024), of which R\$7,922 (R\$63,581 as of December 31, 2024) were provisioned, representing the probable estimate of resources required to settle these disputes.

Other civil actions

The Company is a party to several civil actions seeking compensation for moral and material damages, among others, arising from incidents occurring in the normal course of business, totaling R\$109,628 (R\$93,391 as of December 31, 2024), of which R\$3,176 (R\$21,053 as of December 31, 2024) were provisioned, representing the probable estimate of resources required to settle these disputes.

Regulatory matters

Cemig GT is a defendant in administrative and judicial proceedings mainly questioning reductions in power supply contracts, limitations on dam operation procedures, infraction notices resulting from regulatory inspections, among others. The amount of the obligation is R\$109,216 (R\$49,944 as of December 31, 2024), of which R\$6,361 was provisioned (R\$5,675 as of December 31, 2024).

Accounting of energy sales through the Electric Energy Trading Chamber (CCEE)

AES Sul Distribuidora has been challenging, in court since August 2002, the criteria for accounting for energy sales transactions in the Wholesale Energy Market (MAE), the predecessor of the Electric Energy Trading Chamber (CCEE), during the rationing period, and obtained a favorable preliminary injunction in February 2006, determining that ANEEL comply with the distributor's request and, together with the CCEE, re-account and settle the transactions during the rationing period, disregarding ANEEL Dispatch No. 288/2002.

This measure was to be implemented at the CCEE as from November 2008 and would result in an additional disbursement by the Company related to energy purchases in the short-term market with the CCEE. In June 2025, a court ruling was published with votes favorable to the Company's arguments, and the probability of loss was reclassified from possible to remote. The amount of the contingency was R\$680,844 as of December 31, 2024.

Energy billing dispute

During 2022, one of Cemig GT's customers initiated an arbitration proceeding seeking changes to contractual clauses and questioning the incidence of certain taxes on its electricity bills. In September 2022, Cemig GT was duly notified of a court decision granting a preliminary injunction, which determined that Cemig GT should bill the energy supply contract in accordance with the customer's request. After the arbitration proceeding was initiated and the parties were heard, in January 2023, the Tribunal revoked the prior decision and ordered the reinstatement of the contractual billing methodology, as well as the payment of amounts not billed due to the injunction initially granted in favor of the customer.

The arbitration proceeding remains ongoing, in which the customer continues to challenge the issues mentioned above. Should the arbitral decision uphold the customer's claim, Cemig GT would be required to refund the difference between the contracted amounts and the adjustments requested, which totaled R\$355,836 as of December 31, 2025 (R\$274,693 as of December 31, 2024). Management, supported by its legal advisors, classified the probability of loss as possible.

Arbitration proceeding

The Company is a defendant in an arbitration proceeding related to disputes over a power purchase and sale agreement in the free contracting environment. Among the matters discussed are the billing methodology, overdue invoices, and whether the contract remains in force. With respect to the latter, if it is deemed not to be in force, responsibility for its termination will be determined. The amount of the contingency is R\$189,847 (R\$163,218 as of December 31, 2024), and Management, supported by its legal advisors, classified the probability of loss as possible.

Other proceedings in the normal course of business

Cemig GT is involved, as claimant or defendant, in other less significant disputes related to the normal course of its operations. The amount of the obligation is R\$161,014 (R\$130,415 as of December 31, 2024), of which R\$8,601 was provisioned (R\$8,317 as of December 31, 2024). Management believes it has an adequate defense for these disputes and does not expect material losses that could adversely affect Cemig GT's financial position and results of operations. The main matters related to these contingencies involve disputes regarding alleged damages arising from purported contractual breaches in the provision of right-of-way clearing and firebreak services, as well as consumer relations.

Eviction of dwellings under high-voltage transmission lines

Cemig GT is involved in environmental matters related to protected areas, environmental licenses, remediation of environmental damage, among others, totaling R\$105,555 (R\$91,637 as of December 31, 2024), of which R\$2,606 was provisioned (R\$0 as of December 31, 2024).

Eviction of dwellings under high-voltage transmission lines

The Company is a party to several judicial proceedings, as defendant, related to requests for socioeconomic registration, removal, resettlement, and, eventually, compensation for reoccupation of areas degraded by occupations, especially in the municipalities of Belo Horizonte and Santa Luzia. The Company understands that municipalities are responsible for urban land-use planning, housing policy development and, consequently, the potential obligation to survey families residing under the Company's lines and resettle such population. The contingency amounts for these proceedings are based on the claims filed by the Public Prosecutor's Office. The amount of the contingent liability under discussion was estimated at R\$125,156 (R\$113,466 as of December 31, 2024).

Central Eólica Volta do Rio

Cemig GT and its subsidiary Volta do Rio are defendants in an infraction notice issued in 2022 by the Secretariat of the Federal Government's Assets (SPU/CE), which considered that landfills, rockfill structures and towers for the installation of the Volta do Rio wind generation system would be located within a coastal strip. As a result, the following penalties were imposed on Volta do Rio: (i) demolition and/or removal of constructions and installed equipment, if not subject to regularization; and (ii) a monthly fine for each square meter impacted by the installations. Volta do Rio submitted a defense and an administrative appeal. The contingency calculation considers the monthly fine per square meter of the filled, built or otherwise impacted areas, including works, fences or installations related to the Volta do Rio Wind Farm. The amount of the contingency as of December 31, 2025 is R\$592,717 (R\$311,432 as of December 31, 2024), with the probability of loss classified as possible. The contingency amount is calculated based on the fine amount multiplied by the elapsed months, plus monetary restatement.

Material accounting policy

Provisions are recognized by the Company when: (i) there is a present obligation resulting from a past event; (ii) it is more likely than not that an outflow of financial resources will be required to settle the obligation; and (iii) a reliable estimate of the amount of the obligation can be made.

Estimates and judgments

Amounts are recognized only in operating expenses, considering situations such as: (i) amounts related to expropriation and establishment of easements do not impact the Company's results, as the disbursement is treated as an investment in the acquisition of property; (ii) administrative proceedings, in which disputes occur at the administrative level, are assessed as to their probability of loss in the judicial sphere; (iii) the amounts assumed in legal actions related to consortia refer to the Company's contractual share and receive the same treatment as other proceedings; and (iv) material proceedings with judicial deposits as guarantees are provisioned based on the updated amount of the deposit only when they represent a probable cash outflow to settle the obligation and no other cash outflow is required.

With respect to contingent liabilities, these represent possible obligations arising from past events, whose confirmation depends on one or more future uncertain events not fully under the Company's control. Such obligations are not recognized, as it is not probable that an

outflow of economic resources will be required to settle them, but they are disclosed in the notes to the financial statements. The disclosure includes a brief description of the nature of the contingent liability, an indication of uncertainties regarding the amount of any potential outflow, or of any expected reimbursement, when applicable.

21 RESTRICTED DEPOSITS RELATED TO LITIGATION

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Labor	17,711	19,726	15,166	17,316
Tax				
Corporate income tax on interest on equity (IOE)	21,660	20,506	20,344	19,190
PIS/Pasep and Cofins	4,893	4,581	-	-
Income tax / Social security – length-of-service indemnity	82,372	78,376	82,372	78,376
Property tax (IPTU)	18,167	18,066	18,165	18,064
Social contribution on net profit (CSLL)	31,134	28,533	31,134	28,533
Other	3,052	2,564	2,348	1,886
	161,278	152,626	154,363	146,049
Other				
Judicial attachment	1,749	1,701	1,691	1,669
Regulatory	10,959	6,079	10,959	6,079
Other	11,409	6,388	11,290	6,271
	24,117	14,168	23,940	14,019
	203,106	186,520	193,469	177,384

22 TAXES AND CHARGES

22.1 Taxes recoverable

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Current				
ICMS recoverable	31.046	11.295	15.513	11.052
Cofins	4.217	2.982	166	288
PIS/Pasep	958	643	35	42
INSS	19.574	18.631	19.574	18.631
Other	139	145	116	140
	55.934	33.696	35.404	30.153
Non-current				
ICMS recoverable	49.038	39.239	34.540	34.716
Cofins	17.320	15.338	11.533	10.593
PIS/Pasep	3.757	3.327	2.504	2.300
	70.115	57.904	48.577	47.609
	126.049	91.600	83.981	77.762

a) ICMS recoverable

ICMS credits recoverable, recorded under non-current assets, arise mainly from acquisitions of property, plant and equipment and intangible assets, which may be offset over a 48-month period. The transfer to non-current assets was made based on Management's estimates of the amounts expected to be realized after 12 months from the reporting date of these financial statements.

22.2 Income tax and social contribution

a) Income tax and social contribution recoverable and payable

Balances of income tax and social contribution recoverable relate to tax credits from prior-year tax returns, withholding taxes incurred in the current year, and advance payments that will be offset against federal taxes payable to be assessed at the end of the fiscal year or in subsequent periods.

Balances of current tax assets and liabilities related to income tax and social contribution are presented on a net basis when the requirements of CPC 32 / IAS 12 are met.

Balances of income tax and social contribution recorded under current liabilities relate mainly to taxes payable by Cemig GT and its subsidiaries subject to the actual profit regime (lucro real), which are required to pay taxes monthly based on estimated profits or reduction balance sheets, as well as by subsidiaries subject to the presumed profit regime (lucro presumido), whose payments are made on a quarterly basis.

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
RECOVERABLE				
Current				
Income tax	112,569	42,465	99,269	38,031
Social contribution	6,192	(36,385)	6,516	(35,090)
	118,761	6,080	105,785	2,941
Non-current				
Income tax	54,154	66,845	53,550	66,698
Social contribution	93,190	85,297	93,081	85,219
	147,344	152,142	146,631	151,917
PAYABLE				
Current				
Income tax	(21,669)	(20,366)	-	-
Social contribution	(10,637)	(8,640)	-	-
	(32,306)	(29,006)	-	-
Net total	233,799	129,216	252,416	154,858
Total assets presented in the Statement of Financial Position	266,105	158,222	252,416	154,858
Total liabilities presented in the Statement of Financial Position	(32,306)	(29,006)	-	-

b) Deferred income tax and social contribution

The Company has deferred tax assets and liabilities arising from tax loss carryforwards, negative social contribution bases, and temporary differences, measured at rates of 25% and 9%, related to income tax and social contribution on net income, respectively. The composition and movements of deferred tax assets and liabilities are as follows:

	Consolidated				Balance of as Dec. 31, 2025
	Balance of as Dec. 31, 2024	Statement of Profit or Loss	Statement of Comprehensive Income	Other	
Deferred tax assets					
Tax loss carryforwards and negative CSLL tax base	-	18,749	-	14,099	32,848
Post-employment obligations	301,937	(119,019)	(7,873)	(57,360)	117,685
Expected credit losses	10,661	1,160	-	1,285	13,106
Provisions	121,023	2,985	-	24	124,032
Provision for losses on investments	15,019	(839)	-	-	14,180
Other provisions	32,270	38	-	(12)	32,296
Onerous concession	11,943	238	-	-	12,181
Right-of-use assets	23,891	(2,215)	-	17,611	39,287
Other	26,843	(1,269)	-	-	25,574
	543,587	(100,172)	(7,873)	(24,353)	411,189
Deferred tax liabilities					
Fair value as deemed cost on initial adoption of international standards	(147,235)	4,563	-	-	(142,672)
Contract asset remeasurement	(1,392,214)	147,457	-	-	(1,244,757)
Fair value of equity interests	(14,288)	2,012	-	(37,010)	(49,286)
Financial asset remeasurement	(76,875)	(42,993)	-	-	(119,868)
Derivative financial instruments	(496)	2,094	-	-	1,598
Cost reimbursement – GSF	(183,639)	46,220	-	-	(137,419)
Lease liabilities	(19,563)	3,490	-	(18,333)	(34,406)
Other	(8,893)	(45,912)	-	26,201	(28,604)
	(1,843,203)	116,931	-	(29,142)	(1,755,414)
Net total	(1,299,616)	16,759	(7,873)	(53,495)	(1,344,225)
Total assets presented in the Statement of Financial Position	10,627				8,493
Total liabilities presented in the Statement of Financial Position	(1,310,243)				(1,352,718)

	Parent Company				Balance of as Dec. 31, 2025
	Balance of as Dec. 31, 2024	Statement of Profit or Loss	Statement of Comprehensive Income	Other	
Deferred tax assets					
Post-employment obligations	301,937	(119,019)	(7,873)	(57,360)	117,685
Expected credit losses	10,661	1,160	-	-	11,821
Provisions for contingencies	120,491	3,167	-	-	123,658
Provision for losses on investments	15,019	(839)	-	-	14,180
Other provisions	32,270	65	-	-	32,335
Onerous concession	11,943	238	-	-	12,181
Right-of-use assets	23,788	(2,351)	-	-	21,437
Other	15,727	20,319	-	-	36,046
	531,836	(97,260)	(7,873)	(57,360)	369,343
Deferred tax liabilities					
Fair value as deemed cost on initial adoption of international standards	(133,083)	3,553	-	-	(129,530)
Contract asset remeasurement	(1,389,588)	147,437	-	-	(1,242,151)
Fair value of equity interests	(14,288)	2,012	-	-	(12,276)
Financial asset remeasurement	(76,875)	(42,993)	-	-	(119,868)
Derivative financial instruments	-	3,067	-	-	3,067
Cost reimbursement – GSF	(178,371)	43,607	-	-	(134,764)
Lease liabilities	(19,493)	3,533	-	-	(15,960)
Other	(512)	(16,808)	-	(1,537)	(18,857)
	(1,812,210)	143,408	-	(1,537)	(1,670,339)
Net total	(1,280,374)	46,148	(7,873)	(58,897)	(1,300,996)
Total liabilities presented in the Statement of Financial Position	(1,280,374)				(1,300,996)

The estimates of future taxable profit, which form the basis for the analysis of the recoverability of net deferred tax assets, are based on annual and long-term budgets, both of which are periodically reviewed, as well as on the history of profitability. However, future taxable profit may be higher or lower than the estimates considered by Management when determining whether or not to recognize the deferred tax asset.

The realization of deferred tax assets and liabilities is presented below:

Post-employment benefits: realized as payments are made or when they are reversed as a result of new actuarial estimates or other new facts.

Provisions for contingencies: realized as administrative or judicial decisions are rendered regarding the matters under litigation, or when there is a revision of the risk classification of the respective lawsuits.

Operating provisions: comprise provisions for losses on investments accounted for using the equity method, and the related deferred taxes will be reversed upon the realization of the respective investments.

Impairment losses on assets: reversed upon the realization of the related assets, whether through amortization or depreciation, or through disposal.

Expected credit losses: realized as receivables become deductible in accordance with the deductibility rules of tax legislation, or upon reversal of the related provision.

Fair values: related to business combinations, as well as amortization of positive or negative goodwill, and are realized as the related investments are realized.

Tax losses and negative CSLL base: realized through offsetting against the Company's future taxable profits, considering the criteria established by legislation.

Concession contracts and similar: realized over the term of the contract, as the expected revenues are received.

Deemed cost of property, plant and equipment: realized as the related asset is realized, through amortization or depreciation.

Leases accounted for under IFRS 16 and other items: realized as the amounts become deductible or taxable in accordance with tax legislation, or upon any reversal of the amounts recorded.

According to the Company's estimates, future taxable profits allow for the realization of the deferred tax asset existing as of December 31, 2025, as presented below:

2026	85,611	80,399
2027	58,433	53,269
2028	58,433	53,269
2029	58,433	53,269
2030 to 2032	95,171	83,617
2033 to 2035	55,108	45,520
	411,189	369,343

As of December 31, 2025 and 2024, there are no unrecognized temporary differences related to tax losses and negative tax bases, as there is probable certainty of the generation of sufficient future taxable profits to absorb such assets.

Unrecognized temporary differences

As of December 31, 2025 and 2024, as the generation of sufficient future taxable profits is considered probable, there are no unrecognized deferred tax assets related to tax losses and negative tax bases.

Uncertainties over income tax treatments

As of December 31, 2025 and 2024, the Company does not have amounts related to uncertainties over income tax treatments recognized in its interim accounting information.

c) Reconciliation of income tax and social contribution expense

The reconciliation between the nominal income tax expense (25% statutory rate) and social contribution expense (9% statutory rate) and the effective tax expense presented in the statements of profit or loss is as follows:

	Consolidated		Parent Company	
	2025	2024	2025	2024
Profit before income tax and social contribution	2,051,912	4,989,953	1,947,793	4,932,609
Income tax and social contribution – nominal expense (34%)	(697,650)	(1,696,584)	(662,250)	(1,677,087)
Tax effects on:				
Interest on equity	315,081	252,499	315,081	252,499
Tax incentives	48,904	92,656	41,025	84,572
Equity method results	(48,273)	(41,204)	135,419	105,679
Non-deductible fines	(1,131)	-	(1,131)	-
Difference arising from the presumed profit tax base	105,242	93,986	-	-
Other	43,177	1,007	41,325	(5,959)
Income tax and social contribution – effective income (expense)	(234,650)	(1,297,640)	(130,531)	(1,240,296)
Current income tax and social contribution	(251,409)	(941,014)	(176,679)	(876,752)
Deferred income tax and social contribution	16,759	(356,626)	46,148	(363,544)
	(234,650)	(1,297,640)	(130,531)	(1,240,296)
Effective tax rate	11.44%	26.01%	6.70%	25.14%

Material accounting policy

Income tax (IRPJ) and social contribution (CSLL) expense represents the sum of current and deferred taxes, which are presented separately in the financial statements. Cemig GT is subject to the actual profit (lucro real) tax regime for the determination of income taxes. However, subsidiaries that are entitled to opt for the presumed profit (lucro presumido) regime, in accordance with tax legislation, analyze the projection of taxes payable for the subsequent year in order to determine the regime that optimizes their tax burden.

Current and deferred taxes related to items recognized directly in equity or in other comprehensive income are recognized in equity.

In accordance with ICPC 22 / IFRIC 23 – Uncertainty over Income Tax Treatments, the Company periodically assesses its tax positions in situations where tax regulation requires interpretation and establishes provisions and/or disclosures, when appropriate.

Current

Current tax assets and liabilities related to the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities, using the tax rates in force.

Advance payments or amounts subject to offsetting are presented under current or non-current assets, according to the expected timing of realization up to the end of the fiscal year, when the tax is duly assessed and offset against the advances made.

Deferred

Deferred tax arises from temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts.

Government grants

Government grants are recognized when there is reasonable assurance that the grant will be received and that all related conditions will be complied with, in accordance with CPC 07 / IAS 20.

Cemig GT and its subsidiary Central Eólica Volta do Rio have projects located in the Sudene incentive area, for which the right to a 75% reduction in income tax, including the surcharge, was recognized, as well as a 30% reduction of IRPJ payable, after the 75% reduction, due to the reinvestment incentive. Tax incentives of this nature, in the form of income tax exemption or reduction, meet the definition of a government grant and are recognized by recording the full tax expense in profit or loss as if it were due, with a corresponding grant income recognized as a deduction from income tax expense.

Due to the legal restriction on the distribution of net income corresponding to the incentive, the Company maintains the amount related to the portion of net income for the year arising from the incentive in the tax incentives reserve (profit reserve). Further details are disclosed in Note 4.

Estimates and judgments

Deferred taxes

Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences and unused tax losses/negative CSLL bases, to the extent that it is probable that future taxable profits will be available against which the temporary differences and tax losses/negative bases can be utilized, except in the following cases:

- When the deferred tax asset or liability arises from the recognition of goodwill or from an asset or liability in a transaction that is not a business combination and, at the transaction date, does not affect accounting profit or taxable profit or loss, except in cases where the transaction gives rise to equal taxable and deductible temporary differences, in which case the entity must recognize a deferred tax asset or liability and recognize the resulting deferred tax expense or income in profit or loss;
- For taxable temporary differences related to investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that they will not reverse in the foreseeable future; and
- For deductible temporary differences associated with investments in subsidiaries, to the extent that it is not probable that the temporary differences will reverse in the foreseeable future and in cases where taxable profit is not available against which the temporary differences can be utilized.

These taxes are measured at the tax rates expected to apply in the year in which the asset is realized or the liability is settled, based on the tax legislation in force at the balance sheet date.

Deferred income tax and social contribution assets are reviewed at each reporting date and are reduced to the extent that their realization is no longer probable, or recognized to the extent that it becomes probable that future taxable profits will allow their recovery.

The Company offsets deferred tax assets and liabilities on a net basis when it has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same tax authority on the same taxable entity.

Estimates of future taxable profit, which form the basis for the analysis of the realization of net deferred tax assets, are based on annual and long-term budgets, both periodically reviewed, and on the history of profitability. However, future taxable profit may be higher or lower than the estimates considered by Management when determining whether to recognize the deferred tax asset.

22.3 Taxes, fees and contributions

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Current				
ICMS	14,441	17,039	11,727	12,811
PIS/Pasep	19,452	22,325	18,723	21,698
Cofins	88,768	100,885	84,900	97,579
INSS	18,495	14,774	10,810	10,463
ISSQN	7,872	5,942	3,385	3,584
Others (1)	44,607	41,870	40,965	41,130
	193,635	202,835	170,510	187,265
Non-current				
PIS/Pasep	85,858	86,593	82,796	84,121
Cofins	394,835	398,785	381,374	387,481
	480,693	485,378	464,170	471,602
Total	674,328	688,213	634,680	658,867

(1) Includes withholding income tax on interest on equity (Juros sobre o Capital Próprio – JCP) declared, the payment of which occurred in the subsequent month, in accordance with tax legislation. Further information is disclosed in Note 3.5.

Deferred PIS/Pasep and Cofins liabilities have been maintained due to the absence of specific regulation on the matter within the scope of the tax reform. Complementary Law No. 214/2025 provides some indications regarding the treatment applicable to transmission revenues; however, further clarification through regulation is still required in order to define the procedure to be adopted with respect to construction revenues recognized prior to the entry into force of the Contribution on Goods and Services (CBS).

22.4 Regulatory charges

	Consolidated		Parent Company	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Liabilities				
Global Reversion Reserve – RGR	3,035	2,750	-	-
Financial compensation for the use of water resources – CFURH	14,063	11,993	12,752	10,321
Energy Development Account – CDE	60,723	61,894	60,723	61,894
Electric Energy Services Inspection Fee – TFSEE	1,118	1,239	933	1,064
Incentive Program for Alternative Electric Energy Sources – Proinfra	6,747	8,971	6,747	8,971
National Fund for Scientific and Technological Development – FNDCT (a)	1,754	1,596	1,494	1,324
Research and Development – R&D (a)	14,489	16,772	10,050	7,278
Energy system expansion research – MME (a)	1,016	937	885	801
CDE on R&D	683	635	605	554
	103,628	106,787	94,189	92,207
Current Liabilities	101,479	97,441	94,189	92,207
Non-current Liabilities	2,149	9,346	-	-

a) Research, development and innovation

Electric power generation and transmission concessionaires and permissionaires are required to allocate annually 1% of their net regulated operating revenue to research, development and innovation projects in the electric power sector.

The movement of the balances is as follows:

Consolidated	FNDCT	MME	R&D (1)	Total
Balance as of Dec. 31, 2023	2,010	1,144	17,570	20,724
Additions	15,357	7,678	10,823	33,858
Payments	(15,771)	(7,885)	-	(23,656)
Investments	-	-	(15,959)	(15,959)
Financial update	-	-	1,568	1,568
Balance as of Dec. 31, 2024	1,596	937	14,002	16,535
Additions	14,273	7,137	9,989	31,399
Payments	(14,115)	(7,058)	-	(21,173)
Investments	-	-	(16,445)	(16,445)
Financial update	-	-	1,373	1,373
Balance as of Dec. 31, 2025	1,754	1,016	8,919	11,689

(1) The movement of R&D is presented net of work-in-progress service assets, which amounted to R\$5,570 as of December 31, 2025 and R\$2,770 as of December 31, 2024.

Parent Company	FNDCT	MME	R&D (1)	Total
Balance as of Dec. 31, 2023	751	515	2,513	3,779
Merger (2)	157	78	3,367	3,602
Additions	12,295	6,147	8,606	27,048
Payments	(11,474)	(5,737)	-	(17,211)
Investments	-	-	(5,903)	(5,903)
Financial update	-	-	790	790
Balance as of Dec. 31, 2024	1,324	801	4,507	6,632
Additions	12,694	6,347	8,883	27,924
Payments	(12,524)	(6,263)	-	(18,787)
Investments	-	-	(9,376)	(9,376)
Financial update	-	-	466	466
Balance as of Dec. 31, 2025	1,494	885	4,480	6,859

(1) The movement of R&D is presented net of work-in-progress service assets, which amounted to R\$5,570 as of December 31, 2025 and R\$2,770 as of December 31, 2024.

(2) The subsidiaries Três Marias and Salto Grande were merged into Cemig GT on May 31, 2023, at carrying (book) value.

23 CONTRACTUAL OBLIGATIONS AND COMMITMENTS

The Company has contractual obligations and commitments not yet incurred, and therefore not recognized in these financial statements, which mainly include long-term power purchase agreements, as presented in the table below:

	2026	2027	2028	2029	2030	2031 em diante	Total
Energy purchase	2,836,229	1,813,470	1,542,609	479,481	479,481	955,840	8,107,110

(1) Amounts presented at present value as of December 31, 2025.

The cash flows of lease payments, loans and suppliers are disclosed in Notes 16 and 19.

24 SUBSEQUENT EVENTS

Acquisition of Timóteo-Mesquita Transmission Company

On February 26, 2025, Cemig GT entered into an Asset Purchase and Sale Agreement (APSA) for the acquisition of 100% of the share capital of Empresa de Transmissão Timóteo-Mesquita (ETTM), owned by the Fram Capital Group. On January 29, 2026, Cemig GT completed the acquisition of the entire share capital of ETTM.

The agreed purchase price was R\$30 million, and the Permitted Annual Revenue (RAP) of the assets amounts to R\$5.7 million. ETTM's transmission assets are connected to the 230 kV Basic Network owned by Cemig and are located in the Vale do Aço region, in the State of Minas Gerais.

Acquisition of 51% of the shares of Hidrelétrica Pipoca S.A.

On August 14, 2025, Cemig GT exercised its Preemptive Right to acquire 51% of the shares of Hidrelétrica Pipoca S.A. held by Serena Geração S.A., a wholly owned subsidiary of Serena Energia S.A. Such Preemptive Right, as regulated in the Shareholders' Agreement, arises from the transfer of indirect control of PCH Pipoca, completed on November 4, 2025.

The effectiveness of the transaction is subject to the fulfillment of conditions precedent customary for transactions of this nature. CADE approval was obtained in 2026, and ANEEL's approval is currently in progress.

Currently, Cemig GT holds 49% of the shares of PCH Pipoca. The acquisition of the remaining 51% will result in the full ownership of the asset by the Company, which has 20 MW of installed capacity and 11.9 average MW of firm energy (physical guarantee).

Interest on Equity – JCP

On March 19, 2026, the Company’s Board of Directors approved the declaration of Interest on Equity (Juros sobre o Capital Próprio – JCP) related to the 2026 fiscal year, in the amount of R\$237,451, to be paid in two equal installments, the first by June 30, 2027, and the second by December 30, 2027.

Reynaldo Passanezi Filho
President

Marcos Montes Cordeiro
Vice President – Institutional Relations

Andrea Marques de Almeida
Vice President – Finance and Investor Relations

Sérgio Pessoa de Paula Castro
Vice President – Legal

Marney Tadeu Antunes
Vice Presidency – No Specific Designation

Marco da Camino Ancona Lopez Soligo
Vice President – Generation and Transmission

Sérgio Lopes Cabral
Vice President – Commercialization

Luis Cláudio Correa Villani
Vice President – Information Technology

Luiza De Almeida Pereira Lopes
Controller Superintendent

Bruno Philipe Silvestre Rocha
Manager – Financial Accounting and Investments
Accountant – CRC-MG-121.569/O-7



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Independent auditors' report on the individual and consolidated financial statements

To the Stockholders, Board of Directors and Management

Cemig Geração e Transmissão S.A.

Belo Horizonte - MG

Opinion

We have audited the individual and consolidated financial statements of Cemig Geração e Transmissão S.A. (the "Company"), identified as the parent company and consolidated, respectively, which comprise the statement of financial position as of December 31, 2025 and the respective statements of income, comprehensive income, changes in shareholder's equity and cash flows for the year then ended, and the corresponding notes comprising material accounting policies and other explanatory information.

In our opinion, the aforementioned financial statements present fairly, in all material aspects, the individual and consolidated financial position of Cemig Geração e Transmissão S.A. as of December 31, 2025, and of its individual and consolidated operations and cash flows for the year then ended, in accordance with the accounting practices adopted in Brazil and in accordance with the international accounting standards (IFRS Accounting Standards), as 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 "Auditors' 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 ethical requirements of Ethics Standards Boards for Accountants and Professional Standard issued by Federal Accounting Council, and 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 opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the current period. 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 we do not provide a separate opinion on these matters.

Measurement of the actuarial obligation of defined benefit pension and healthcare plans

Note 18 to the individual and consolidated financial statements

Key audit matter	How this matter has been conducted in our audit
<p>The Company sponsors a healthcare plan for their employees, which was settled during the year, and a defined benefit pension plan that provides supplementary retirement benefits.</p> <p>The measurement of the actuarial obligation of defined benefit pension and health plans involves management's judgments for the choice of actuarial assumptions that are used, mainly: (i) the discount rate; (ii) life expectancy; and (iii) real growth in contributions and wages. In addition, the measurement of the effects of the healthcare plan settlement involves management judgments related to the assessment of the remaining obligations for the Company and the remeasurement of the healthcare benefit at the plan settlement date. The Company hires external actuaries to assist in the process of evaluating actuarial assumptions and calculating the obligation of pension and health plans.</p> <p>We consider this matter to be a key audit matter, due to the uncertainties related to the assumptions for estimating the actuarial obligation of defined benefit pension and the settlement of the health plans, which have a risk of resulting in a material adjustment to the balances of the individual and consolidated financial statements.</p>	<p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> - Evaluation of the design, implementation, and operating effectiveness of certain internal controls associated with the actuarial liability measurement process, including controls related to the preparation, review, and approval of assumptions such as discount rate, life expectancy, and real growth of contributions and salaries. - Assessment of the scope, independence, competence, professional qualifications, experience, and objectivity of the external actuary hired to assist in estimating the actuarial obligation of pension and health plans. - Evaluation, with the support of our actuarial specialists, of the reasonableness and consistency of the assumptions used, such as discount rate, life expectancy, and real growth of contributions and salaries, including comparison with data obtained from external sources. - Evaluation of the agreements entered into with labor unions that extinguish the defined benefit obligations of the health plan of the Company and, with the assistance of our actuarial calculation specialists, of the reasonableness and consistency of the assumptions used to calculate the settlement of the health plan, such as discount rate, life expectancy and real growth of contributions and salaries, including comparison with data obtained from external sources. - Assessment of whether the disclosures made in the individual and consolidated financial statements are in accordance with applicable standards and whether all relevant information is considered. <p>Based on the evidence obtained through the procedures summarized above, we consider acceptable the measurement of the actuarial obligation of defined benefit pension and health plans, as well as the respective disclosures, in the context of the individual and consolidated financial statements, related to the year ended in December 31, 2025.</p>

Other matters – Statements of Value Added

The individual and consolidated statements of value added (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Company's management, and presented as supplementary information for IFRS accounting standards purposes, were submitted for the auditing procedures jointly with audit of the Company's financial statements. For the purposes of forming our opinion, we evaluate whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria as defined in Technical Pronouncement CPC 09 - Statement of Added Value. In our opinion, this statement of value added have been properly prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and is consistent with the individual and consolidated financial statements taken as a whole.

Other information that accompanies the individual and consolidated financial statements and the auditor's report

Management is responsible for the other information, which 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 assurance 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 the other information 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 of this Management Report, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the individual and consolidated financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 individual and consolidated 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 auditors' 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 auditors' 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 group entities or business activities within the Company to express an opinion on the individual and consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit, and therefore, 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 communication.

Belo Horizonte, March 19, 2026.

KPMG Auditores Independentes Ltda.

CRC (Regional Accounting Council) SP-014428/O-6 F-MG

(Original in Portuguese signed by)

Thiago Rodrigues de Oliveira

Contador CRC 1SP259468/O-7

OPINION OF THE FISCAL COUNCIL

The undersigned members of the Fiscal Council of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A. – Cemig D, and Cemig Geração e Transmissão S.A. – Cemig GT, in the performance of their legal and statutory duties, examined the Financial Statements relating to the fiscal year ended December 31, 2025, and the respective supplementary documents, to be submitted to the Company’s Board of Directors on March 19, 2026.

After reviewing the aforementioned documents, and considering the examinations carried out by this body and the clarifications provided by the Company’s Management regarding the management acts and the respective accounting records for the 2025 fiscal year, as well as based on the presentation made at this meeting and the draft of the Independent Auditors’ Report, without qualifications, issued by KPMG Auditores Independentes Ltda., to be dated March 19, 2026, they express a favorable opinion that the aforementioned financial statements are adequately presented in all material respects and, therefore, deserve approval by the shareholders at the Ordinary General Meeting to be held in 2026.

Belo Horizonte, March 18, 2026.

Carlos Roberto de Albuquerque Sá – President

Pedro Bruno Barros de Souza – Member

Michele da Silva Gonsales Torres – Member

Lucas de Vasconcelos Gonzalez – Member

João Vicente Silva Machado – Member

STATEMENT OF REVIEW OF THE FINANCIAL STATEMENTS BY MANAGEMENT

We hereby declare, for all due purposes, that on March 16, 2026, at the meetings of the Executive Board of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A., and Cemig Geração e Transmissão S.A., we concluded the review of the financial statements relating to the 2025 fiscal year. On the same date, we approved their submission to the Board of Directors for deliberation. Furthermore, we declare that we have reviewed, discussed and agreed with the aforementioned Interim Accounting Information.

Belo Horizonte, March 16, 2026.

Reynaldo Passanezi Filho – President

Sérgio Lopes Cabral – Vice President – Commercialization

Andrea Marques de Almeida – Vice President – Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice President – Generation and Transmission

Marney Tadeu Antunes – Vice Presidency – No Specific Designation

Sérgio Pessoa de Paula Castro – Vice President – Legal

Luis Cláudio Correa Villani – Vice President – Information Technology

Marcos Montes Cordeiro – Vice President – Institutional Relations

STATEMENT OF REVIEW BY THE EXECUTIVE BOARD OF THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

We hereby declare, for all due purposes, that on March 16, 2026, at the meetings of the Executive Board of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A., and Cemig Geração e Transmissão S.A., we concluded the analyses of the financial statements for fiscal year 2025. On the same date, we approved the submission of the financial statements for fiscal year 2025 to the Board of Directors for deliberation. We further declare that we have reviewed, discussed, and agree with the opinions expressed by the Independent Auditors' representatives.

Belo Horizonte, March 16, 2026.

Reynaldo Passanezi Filho – President

Sérgio Lopes Cabral – Vice President – Cemig Commercialization

Andrea Marques de Almeida – Vice President – Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice President – Generation and Transmission

Marney Tadeu Antunes – Vice Presidency – No Specific Designation

Sérgio Pessoa de Paula Castro – Vice President – Legal

Luis Cláudio Correa Villani – Vice President – Information Technology

Marcos Montes Cordeiro – Vice President – Institutional Relations

AUDIT COMMITTEE REPORT

SUMMARY OF THE AUDIT COMMITTEE REPORT

INTRODUCTION

The Audit Committee, a statutory body of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A. – Cemig D, Cemig Geração e Transmissão S.A. – Cemig GT, and their respective controlled companies and subsidiaries, aims to advise the Board of Directors in the performance of its audit and oversight functions and, among other duties set forth in its Internal Regulations, to evaluate and express an opinion on: the quality and integrity of the financial statements, compliance with legal, statutory and regulatory standards, and the effectiveness of internal control systems and internal and independent audits.

The Committee's assessments are based on information received from Management, external auditors, internal audit, risk management and internal controls personnel, as well as on its own analyses resulting from direct observation. With the technical and operational support of the Company's Compliance area, the Committee is also responsible for assessing the compliance and integrity background ("background check") of nominees for positions as Officers or Fiscal Council members.

COMPOSITION

The Audit Committee is composed of the following members: Roberto Cesar Guindalini (Coordinator) as of February 6, 2024, Artemio Bertholini as of May 10, 2024, Giulia Carla Scalercio and Ricardo Lopes Cardoso, both as of May 20, 2024.

ACTIVITIES PERFORMED WITHIN ITS SCOPE OF DUTIES DURING 2025

Between April 1, 2025 and March 19, 2026, the Committee held 20 ordinary and extraordinary meetings, including meetings held jointly with the Fiscal Council for the review of Financial Statements and Interim Financial Information (ITRs), and with the Audit Committee of GASMIG. The Committee also attended 10 meetings of the Board of Directors.

Additionally, from January 1, 2025 to March 19, 2026, the Committee held five specific meetings to conduct background checks and eligibility assessments of nominees for positions on the Executive Board, Board of Directors and Fiscal Councils, totaling 11 assessments.

The Committee maintained ongoing contact with Company management across various areas, in order to monitor activities and obtain information to support its evaluations. Fifteen meetings were held with the participation of the external auditors, KPMG Auditores Independentes Ltda., to review methodology, planning and results related to the preparation of the 2025 Financial Statements.

The Committee also met with the Chief Executive Officer, Vice Presidents, Directors, Superintendents and Managers to discuss relevant accounting matters, internal controls, audit planning, capital management, financial management and risk management. The Committee issued recommendations to improve processes and monitored the

implementation of improvements recommended by the Committee and by internal and independent audits.

FINANCIAL STATEMENTS

The Committee monitored the preparation of the 2024 and 2025 Financial Statements, reviewing trial balances, statements of financial position, statements of profit or loss, statements of comprehensive income, statements of cash flows, statements of value added, notes to the financial statements and other accounting reports, including the Management Report, as well as ITRs throughout 2025.

Based on the information provided by Management, the reports of the Independent Auditors and the analyses performed, the Committee concluded that:

(i) the accounting practices used are in compliance with fundamental accounting principles, Brazilian corporate law, CPC technical pronouncements, and regulatory and supervisory standards; and

(ii) the Financial Statements of Cemig, Cemig D, Cemig GT and Sá Carvalho S.A. fairly present, in all material respects, the financial position as of December 31, 2025, and the results of operations for the year then ended.

The Committee also reviewed the final version of the Form 20-F Annual Report for the 2024 fiscal year, filed with the U.S. Securities and Exchange Commission (SEC), and concluded that it was prepared in all material respects in accordance with applicable regulations.

WHISTLEBLOWING SYSTEMS, INTERNAL CONTROLS AND RISK MANAGEMENT

The Committee monitored the activities carried out by the Compliance Directorate (DCI) and considers Management's actions to be positive in strengthening the effectiveness of internal controls and risk management systems, although some matters require priority follow-up and timely remediation.

INTERNAL AUDIT

Several meetings were held with the Internal Audit Superintendent and Managers to monitor activities. The Committee positively assesses the scope, quality and independence of the Internal Audit function and identified no failures that could jeopardize the Company's going concern.

INDEPENDENT AUDIT

The Committee met with the external auditors, KPMG Auditores Independentes Ltda., to review key matters arising during the audit of the 2025 Financial Statements and their assessment of internal controls. The Committee considers the Independent Audit work satisfactory, with no facts identified that could impair independence or objectivity.

CONCLUSION

Up to the issuance of this report, the Audit Committee received no reports of non-compliance, control failures, acts or omissions by Management indicating fraud, errors or failures capable of compromising the going concern of the Companies or the reliability of the financial statements.

Accordingly, the Audit Committee recommends to the Board of Directors the approval of the 2025 Financial Statements of Cemig, Cemig D and Cemig GT.

Belo Horizonte, March 19, 2026.

AUDIT COMMITTEE

Roberto Cesar Guindalini
Coordinator

Artemio Bertholini
Member

Giulia Carla Scatercio
Member

Ricardo Lopes Cardoso
Member

CAPITAL BUDGET

In accordance with Article 196 of the Brazilian Corporate Law and Article 27, §1, item IV, of CVM Instruction No. 80, the Capital Budget proposal for the 2026 fiscal year was submitted for analysis and subsequent approval by the Ordinary General Meeting to be held in April 2026.

The capital budget amount will be funded exclusively with the Company's own resources, arising from retained earnings from the 2026 fiscal year, totaling R\$1,227,254.

Planned investments for 2026	R\$ in thousands
Transmission	
Improvement / Reinforcement	560.229
Subsidiaries	7.251
Infrastructure	64.587
	632.067
Generation	
Capital contributions	22.911
Electric system	20.578
Expansion	12.283
Subsidiaries	122.878
Infrastructure	41.262
	219.911
Equity interests	
Cemig SIM	375.276
Total	1.227.254