

# FINANCIAL STATEMENTS

# 2024



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## REPORT OF MANAGEMENT

Cemig Geração e Transmissão ('Cemig GT' or 'the Company') wholly-owned subsidiary of Companhia Energética de Minas Gerais ('Cemig'). submits for your consideration the Report of Management, the Financial Statements, the Opinion of the Audit Board, the report of the Audit Committee and the Report of the Company's external auditors on the business year ended December 31, 2024, together with the statements of the executive officers who have reviewed the financial statements and the related report of the external auditors.

## MESSAGE FROM MANAGEMENT

In 2024, with efforts on several fronts, we achieved some important results in line with our strategy – focused on six key drivers: delight the client; create value; innovate; uphold and maintain a culture of results; ESG and safety.

### Delighting the client

Our customer focus is a central priority. We invest in energy efficiency and sustainability projects, providing solutions that meet the specific needs of each client, promoting cost savings and contributing to a more sustainable future.

Our vision of growth with close involvement with society also takes the form of support for the culture of Minas Gerais. Today, Cemig is the largest incentivator of culture in Minas Gerais, and one of the largest in the country.

### Value creation

In 2024 we completed the sale of Aliança Energia – a significant transaction, for a total of R\$2.7 billion – and also sold several small-scale generating plants. These disposals optimized our portfolio of investments, with ever-better allocation of capital, contributing to the Value Creation pillar of our key aims.

In 2024 we made a significant step in expansion of our capacity for generation from renewable sources, with the start of operation of two photovoltaic solar plants: the *Advogado Eduardo Soares* plant, and the *Jusante* plant. The *Eduardo Soares* plant, at Montes Claros, has installed capacity of 85 MW; the *Jusante* plant, at São Gonçalo do Abaeté, has a capacity of 70 MW.

Our Periodic Review of transmission tariffs resulted in a positive impact – an additional R\$1.5 billion of Ebitda, mainly associated with the investments that we have made and our efficiency in construction of assets – one more major contribution to our Value Creation pillar.

In 2024 Cemig consolidated your leadership in 'Retail' trading by Free Clients – expanding your range of operations and offering one more personalized solution for your clients. Cemig has stood out for its flexibility and competitiveness in the Brazilian Free Market, giving the consumer increased autonomy – and savings. Your efforts in expanding the concept and practice of the 'Retailer' Free Client have resulted in a significant growth in your client base, and in diversification

of sources of revenue. We have maintained our leadership in serving Brazil's Free Market, with 14% market share.

## Innovation

In 2024 we made significant progress in our digital transformation journey – within our key policy pillar of Innovation.

We have implemented the new Advanced Distribution Management System (ADMS) solution: A Supervisory Control and Data Acquisition (SCADA) solution for high voltage in 520 substations, strengthening our management of the electricity network and speeding response time to incidents. We are in the process of modernizing our SAP with an upgrade of the ERP to SAP S/4 Hana, planned for completion in 2025.

Cemig have launched Inova Cemig LAB, the largest open innovation program in the Brazilian energy sector, which has involved 454 startups from 15 countries and 17 Brazilian states over the course of its two first public calls for projects, engaging 336 Cemig employees from 11 main departments in promoting a culture of innovation.

In 2024 Cemig signed partnerships with 20 institutions to support our innovation projects. The institutional partners of Inova Cemig include universities, research centers, science and technology institutes and innovation hubs of Minas Gerais and all the regions of Brazil. Cemig GT launched 15 *R&D Innovation* projects with investment of R\$16.1 million.

## ESG

In sustainability, supporting its key ESG Policy pillar, Cemig was honored by inclusion in the 2024 Climate Change 'A List' of the Carbon Disclosure Project (CDP), achieving the maximum score in 10 of the 16 criteria assessed – and also, according to an evaluation by the Dow Jones Sustainability Index, six additional points.

In 2024 Cemig passed the milestone of 1 million trees planted in our *Forest Restoration Program*, begun in 2019. The trees planted included saplings of Minas Gerais native species such as *ipê*, *pequi*, cedar, and *jacarandá-da-bahia* (rosewood).

## Security

In our key pillar of Security, we reformed our 'Golden Rules for Health', to simplify and ensure compliance with them in operations, focusing on four lines of action: Risk analysis, respect for traffic laws, use of IPE, and the four-letter ASTA/ABSTA routine: ("Open, Flag, Test, Earth").

Cemig also recognizes that the safety of its dams is fundamental for the safety of its teams and the population living around its hydroelectric plants.

A total of 183 visual inspections were made in 2024, with more than 25,400 instrument readings, and more than 100 works for preventive maintenance and enhanced safety. Tests were also

made on the existing spillway and sluice equipment which ensures operational safety in periods of floods.

## Results Culture

We emphasize the execution of divestments of non-strategic assets, operational efficiency, and sustainability.

We achieved EBITDA of R\$5.8 billion, an increase of R\$2.4 billion, while net income increased by R\$1.3 billion. We received the highest credit rating, AAA, assigned by Fitch Ratings. This recognition is the result of our consistent results, strong cash generation, diversified asset base, and disciplined capital allocation. These important milestones demonstrate our commitment to the transformation of the Company, which we believe is the foundation for solid and sustainable results, supporting our pillar of results culture.

We can observe that Cemig's investment program, totaling R\$59.1 billion from 2019 to 2029, is being executed diligently, with more than 60% already executed or contracted.

Within our financial strategy, we liquidated the Eurobonds in December 2024, along with the respective derivative hedging instrument.

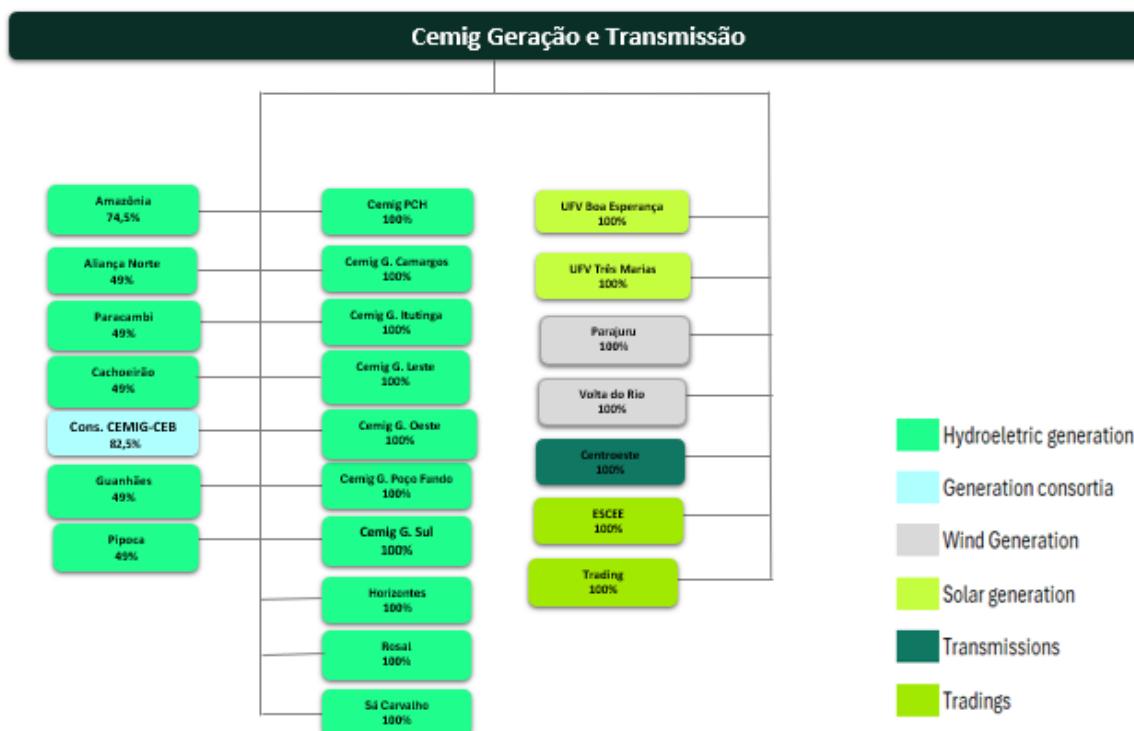
Additionally, we declared, in the fiscal year 2024, a total of R\$3.5 billion in dividends, providing attractive remuneration and reflecting our ongoing commitment to creating value for our shareholders.

We strongly believe in the strategic plan designed in 2019, whose motto was Focus and Win, and here we list some relevant deliveries for each of the pillars of our plan.

We thank our employees, shareholders, communities, and other stakeholders for their trust. We reaffirm our commitment to sustainable value generation and the constant pursuit of excellence in service delivery.

## ABOUT CEMIG GERAÇÃO E TRANSMISSÃO

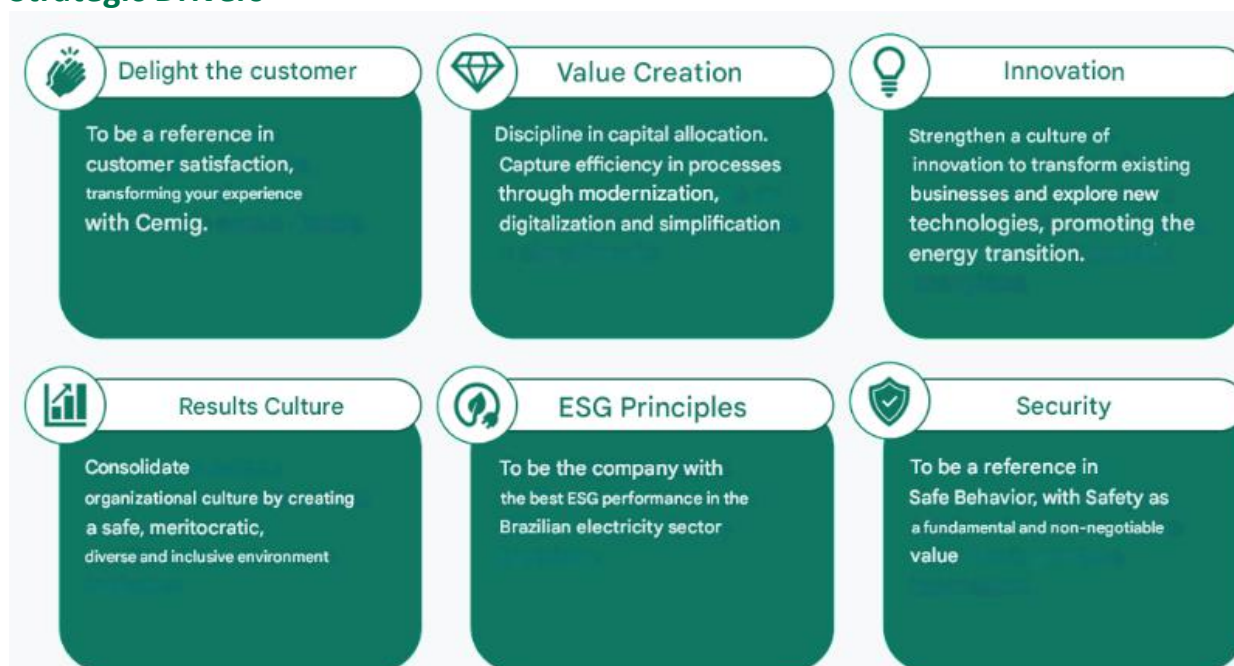
Cemig GT began its activities in January 2005, as a result of the spin-off of the activities of Companhia Energética de Minas Gerais ("Cemig"). Since Cemig GT was created it has always shown its vocation for energy generation through hydroelectric plants. Building very large projects, and overcoming immense challenges, it became a landmark in the history of major power plants by reason of its engineering and the scale of the power plants that it built.



## Cemig's strategy

In December 2024 the Board of Directors approved Cemig's strategy for the period 2025-2029. The strategy envisages accelerating the transformation of the Company on the basis of its six main drivers, shown in this diagram:

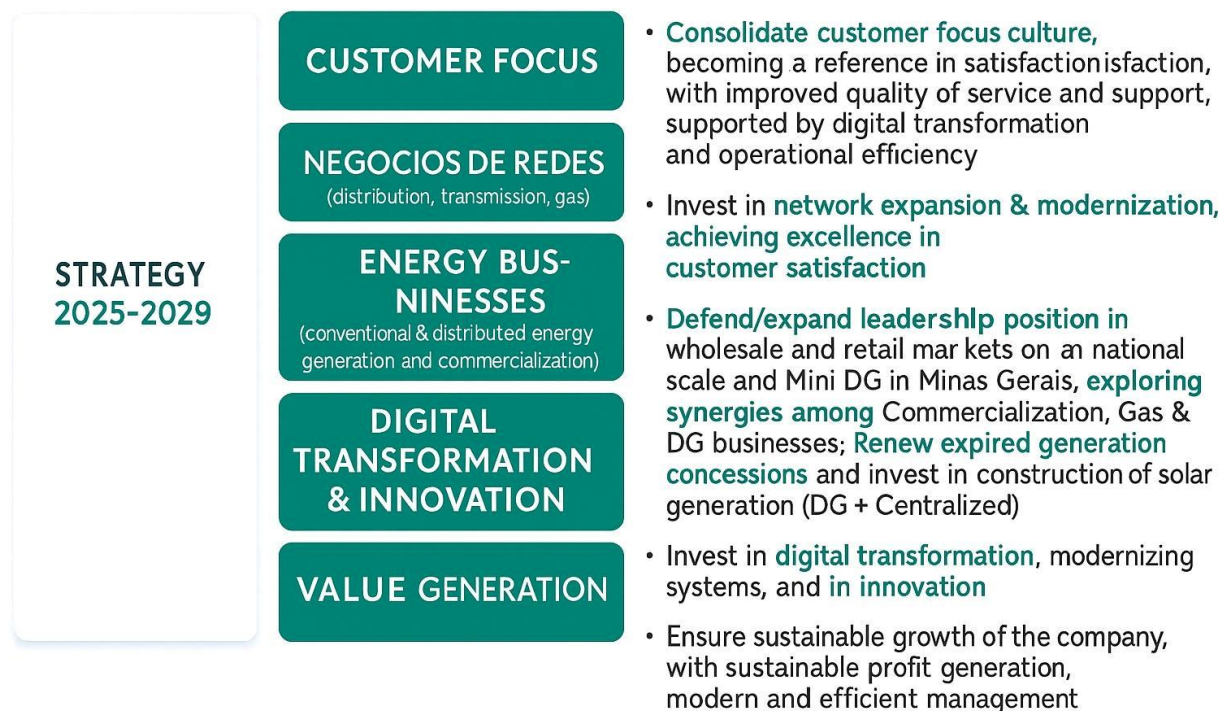
## Strategic Drivers



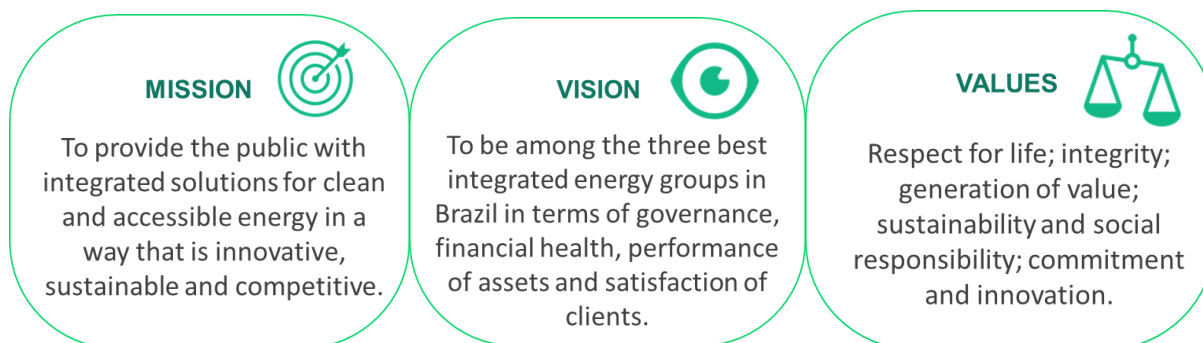


This is an updating of the *Focus and Win* strategy, which has been in execution since 2020. The strategy includes the largest investment plan in Cemig's history, for a forecast of R\$59.1 billion, to be invested over the period 2019-2029. These initiatives will guide the Company to achieve the principal commitments that it has outlined, which are as follows:

## General View of the Focus and Win Strategy 2025-2029



### Our mission, vision and values



### Ethical Principles and Code of Conduct

#### The 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".

## OUR BUSINESS

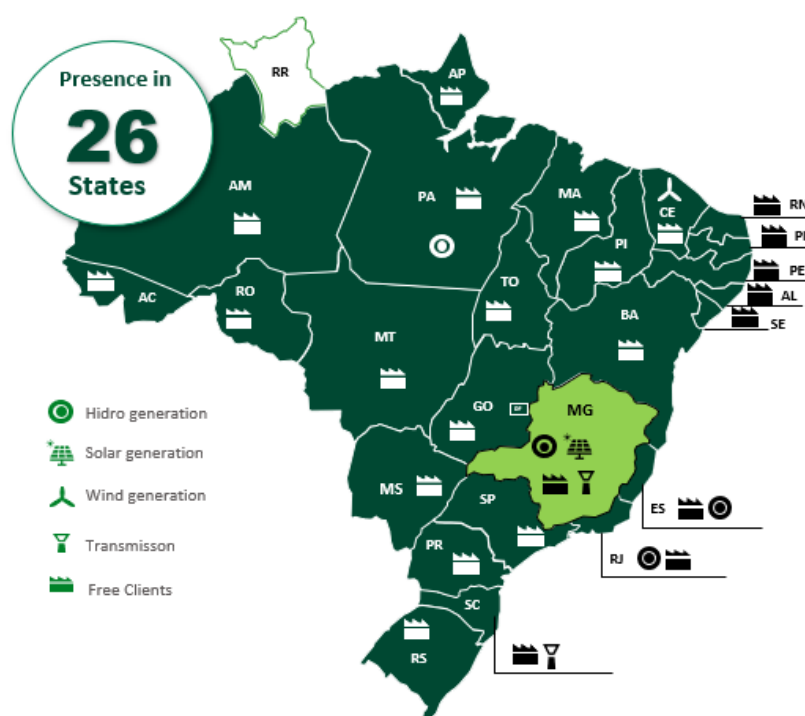
### *Area of operation*

The Company operates in several regions of Brazil, with the greatest concentration in the Southeast.



## Renewable Energy Sources

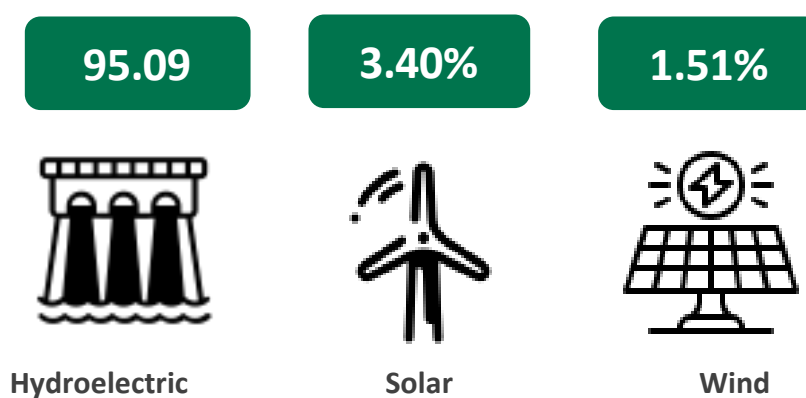
100% of energy matrix



### 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.

### Composition of the energy matrix



### Installed capacity

Including its subsidiaries and jointly controlled entities, on December 31, 2024, Cemig had 48 plants in operation (36 hydroelectric, 2 wind and 10 solar), with installed capacity of 4,679 MW, as follows:

Generating plant	Installed capacity (MW) (1)
Theodomiro Carneiro Santiago	1,192
Nova Ponte	510
Irapé	399
Três Marias	396
Salto Grande	102
Queimado	87
Rosal	55
Sá Carvalho	78
Itutinga	52
Camargos	46
Belo Monte	1,313
Other Hydroelectric Power Plants	219
UFV Advogado Eduardo Soares	85
Demais Solares Fotovoltaicas	74
EOL Praias de Parajuru	29
EOL Volta do Rio	42
<b>Total</b>	<b>4,679</b>

(1) It is presented considering Cemig's share in the project.

## Transmission

In the transmission segment, the Company operates and maintains 40 substations and 5,060 km of transmission lines, as part of Brazil's National Grid system, as follows:

Transmission	Length (km)
230 kV	795
345 kV	2.083
500 kV	2.182
<b>Total</b>	<b>5.060</b>

It also has assets that it operates and maintains in 12 substations of other transmission agents.

The Company has transmission assets in 9 other companies, with whom it has operation and maintenance contracts, in 12 substations, and 95 km of transmission lines.

## Trading in energy

In 2024 Cemig (Controller of the Company) continued to be the leader in serving the Free Market in Brazil, achieving market share of 14% with a consolidated client base in all of Brazil's states, led by Minas Gerais, São Paulo and Rio Grande do Sul. As well as supplying electricity, Cemig sells the Cemig REC and I-REC renewable energy certificates, contributing to its clients' economic and environmental sustainability.

In incentive-bearing electricity supply, in 2024 Cemig sold a total of 1,746 MW average, representing just under 15% of this segment, according to data released by the Chamber of Commercialization of Electric Energy (CCEE). This is an unprecedented mark for the market and especially for the Company, which has been increasing its sales to this segment continuously since 2010.

## 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 2024 a total of 122 MW<sub>average</sub> was sold to this type of client, corresponding to a market share of 8%. As with the wholesale Free Market, Cemig’s leadership in the Retail Market is distributed throughout the whole of Brazil, with clients in 25 states and the federal district linked to the National Grid.

### THE MACROECONOMIC ENVIRONMENT

In the international economy, 2024 began with expectation that US inflation would accelerate its convergence toward the target. This expectation was frustrated in the first half of the year, but the labor market remained robust, linked to less favorable US inflation figures. This led to successive reassessments by market agents on when the US Fed’s interest-rate easing cycle would finally begin.

Weaker numbers in the labor market and inflation led the Fed to reduce the US federal funds rate by 50 basis points at its September meeting. In the subsequent two meetings the Fed made two more cuts of 25 basis points, taking the Fed funds rate to a level of 4.25%–4.50% p.a. at the end of 2024.

The more challenging international scenario was part of the reason for the Brazilian Real weakening against the US dollar, and consequently an increase in inflation and the basic (Selic) interest rate in Brazil in 2024.

But there was economic growth in Brazil in 2024. In spite of the grain crop being significantly lower in 2024 than the record crop of 2023, due to climate factors, Brazil experienced this growth due to a combination of factors: (i) an extraordinary volume of payment of government court-ordered debts (*precatórios*), totaling approximately R\$ 90 billion, at the end of 2023; (ii) stronger cash positions of regional governments in 2023, allowing spending to expand in 2024; (iii) a continuing positive phase in the labor market, strengthened by the dynamics of the construction sector; and (iv) improvement in the credit market.

Among fiscal stimuli, it is worth noting that the injection of funds into the economy by payment of the *precatórios* in the order of R\$ 90 billion at the end of 2023 represented approximately

0.8% of Brazil's GDP. Further stimuli came from regional governments, and resumption of the *Minha Casa Minha Vida* (My Home, My Life) residential construction program boosted the construction sector. The federal government also directed approximately 0.2% of GDP in funding to the state of Rio Grande do Sul after its massive and tragic flooding from late May into June 2024. Reconstruction efforts have strengthened the expansion of the construction sector, and also consumer goods industries (especially durables).

The credit market benefited from reduction of the basic (Selic) interest rate, begun in 2023, and which extended into the first half of 2024. Lending to households benefited from the *Desenrola* program, at the end of 2023, which reduced default rates; and also from income growth.

Total gross income rose by approximately 7% in real terms in 2024, even after two years of substantial expansion in 2022 and 2023. Part of this increase reflected increased occupation in the workforce, with growth in employees' average real income, caused both by the real-terms increase in the minimum wage and also by a historically low unemployment rate (lower than the neutral unemployment rate). Formal (employment-law registered) employment also expanded in the year, with net creation of approximately 1.4 million job positions in 2024.

Over the year, the Brazilian Real depreciated against the US dollar – by 24.50% from December 31, 2023 to December 31, 2024, partly due to the international scenario. The depreciation was not greater only because, until November, the balance of payments remained strong.

The depreciation of the Real, as well as the less favorable climatic conditions, exerted significant pressure on inflation. The tight labor market was also reflected in price formation being more sensitive to economic activity, such as services. On these factors, inflation in the year was higher than the target (4.5%) for the IPCA index.

Inflation expectations continued to diverge from the targets over the year, closing with 4.83% on December 31, 2024. The decision to reduce the Selic rate in May 2024, which was not unanimous – some committee members voted for a smaller reduction – was interpreted as a signal of 'leniency' in relation to inflation, and set off a leap in inflation expectations for the following years.

In reaction to this worsening of inflation expectations, at the same time as an increase in the core inflation readings due to stronger economic activity, the Monetary Policy Committee (Copom) suspended the cycle of reductions of the Selic rate earlier than expected, when the Selic was at 10.50% per year. In September, only two meetings after having halted the cycle of reductions, as the future inflation outlook became more adverse, the Monetary Policy Committee once again increased the Selic, with a rise of 25 basis points. In November, they increased the rate of increases with a rise of 50 basis points, and in December, an increase of 100 basis points, signaling, further, at least two more increases of 100 basis points in the first two meetings of the Copom in 2025. Thus the Selic was 12.5% p.a. at the end of 2024, higher than its closing level in 2023, of 11.75% p.a.

In spite of the good performance of economic activity and the labor market in 2024, worsening of both the international scenario and the domestic fiscal scenario resulted in clearly more

adverse financial conditions, with depreciation of the Real, and increases in inflation and interest rates.

## REGULATORY ENVIRONMENT

### Energy generation

In 2024 Brazil's levels of hydrology were close to their worst ever since 1931. In the Brazilian National Grid Natural Affluent Energy (NAE) was 76% of the long-term average, with the percentages being 69% in the Southeast sub-market, 57% in the Northeast sub-market and 67% in the sub-market of the Northern region. Hydrology was high in the Southern region, at 133% of the long-term average, as a result of the El Niño phenomenon during the first half of the year.

In spite of the significantly adverse hydrological situation, water storage remained high throughout the year, compared to the previous years of low hydrology. At the end of the rainy period (April), reservoir storage in the National Grid was at 75%, close to the group of years with the highest storage levels. At the lowest point storage was no higher than 44%. This effect results from excess offer of energy from the system, and the hydrological restrictions established by the ONS and ANA.

During the year there were two distinct phases for the Spot price (Preço da Liquidação das Diferenças – PLD). In the first half of the year spot prices were close to the regulatory minimum (R\$ 61.07/MWh), while in the second half of the year, in spite of the good level of storage, prices rose strongly due to the low hydrology, and reached R\$480/MWh in October. The Generation Scaling Factor (GSF) average for the year was 0.87%, the highest level being in April (1.04) and the lowest in September (0.73).

### Electricity transmission

The Company's revenue from transmission comprises the sum of the revenues of all its transmission assets. The concession contracts set values for initial Annual Permitted Revenues (RAP) for these assets, as the basic revenue financing the concession holder's operation.

Brazil adopts the revenue-cap model for regulation of transmission – setting a ceiling for the revenue to be earned from transmission during the period. The Company works with the regulator for recognition of its costs in the processes of the reviews and adjustments, and in the process of ratification of the Annual Permitted Revenues (RAPs) for new assets.

Aneel sets the revenue of assets through *Authorizing Resolutions*, which set the *Permitted Annual Revenue* (RAP) in advance. The RAP is receivable as from the date when an asset enters commercial operation; and can be adjusted in any Annual Tariff Adjustment, Periodic Tariff Review, or Extraordinary Tariff Review.

The Annual Tariff Adjustment comes into effect on July 1 of each year. It is designed to (i) adjust the approved RAP by the adjustment index specified in each concession contract; and (ii) add a component of new RAP for improvements that have started commercial operation in the tariff

cycle in question (July of the previous year to June of the year of the adjustment). The Periodic Tariff Review (RTP) process takes place every five years and consists of (i) re-valuation of the assets, plus (ii) recalculation of the efficient parameters for regulatory coverage of operational costs, other revenues and remuneration of the assets.

In July 2024, through its Ratifying Resolutions 3343 and 3344 of 2024, Aneel approved the result of the Periodic Tariff Review (RTP) of the RAP of **Cemig GT's** concession contracts 006/1997 and 079/2000.

The review for contract 006/1997 should have taken place in 2023, but it was postponed by Aneel Dispatch 402/2023, which accepted the request of the Brazilian Electricity Transmission Companies' Association (*Abratee*) to postpone the 2023 RTP of those concession holders that had had their concession periods extended under Law 12783/2013. Thus in 2024, the Annual Tariff Adjustment processes for the revenues of contracts 006/1997 (Cemig GT), 079/2000 (Cemig GT – Itajubá), 004/2005 (Centroeste) and 006/2011 (Sete Lagoas) were held at the same time as the 5-year Tariff Review (RTP) processes for contracts 006/1997 and 079/2000.

### RAP approved for the 2024–2025 cycle

The RAPs of the Company's concession contract for the 2024–25 cycle were set at a total of R\$1,231.1 million, an increase of 5.4% from the previous one-year period. In the, IPCA inflation was 3.93%, and IGPM inflation was 0.3% negative.

	Readjustment index	RAP 2023-2024 cycle R\$MM (1)	RAP 2024-2025 cycle R\$MM	Var %
Concession contract - 006/97	IPCA	1,097.26	1,162.00	5.9
Concession contract - 079/00	IGPM	43.04	43.10	0.14
Concession contract - 004/05	IGPM	30.14	26.01	(13.7)
		<b>1,170.44</b>	<b>1,231.1</b>	<b>5.18%</b>

(1) Amounts after Aneel Dispatch 4675 of December 2023.

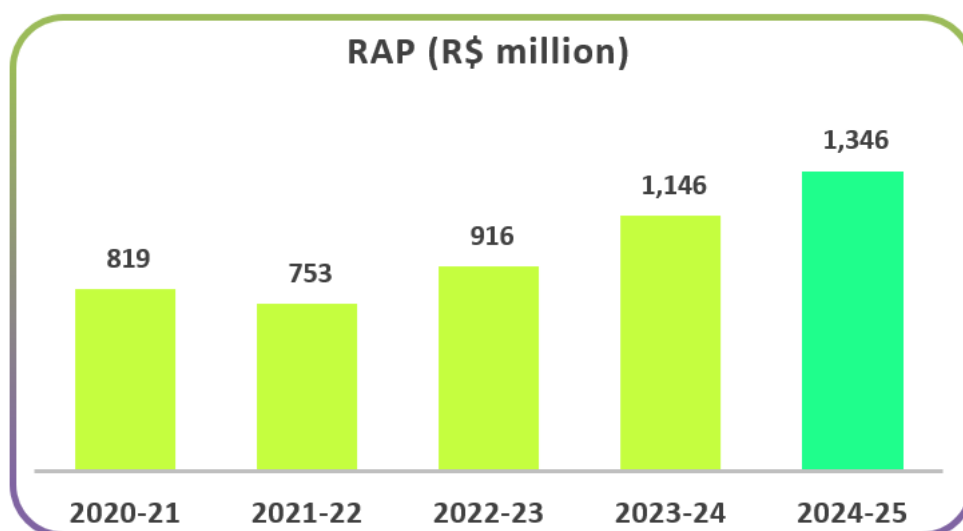
The RAP of Cemig GT (contract 006/1997) was granted an increase of 5.9%, made up of the effect of the RTP of 2023, postponed to 2024, including: (i) re-valuation to include added assets, and recognition of the small-scale improvements in 2018-2023; (ii) application of IPCA inflation to the already approved revenue level; and (iii) recognition of the new works to strengthen and modernize the network.

The RAP of Cemig GT – Itajubá (contract 079/2000) was granted an increase of 0.14%, reflecting re-valuation to include added assets. The IGP-M index, the price index that adjusts this contract, posted *negative* inflation (deflation) in the period.

The RAP of Centroeste (contract 004/2005) was *reduced*, by 13.7%, mainly because the concession contract provides for a reduction of revenue in the 15<sup>th</sup> year (on March 25, 2025 – that is to say during the 2024–25 cycle), and also reflecting the negative value of the IGP-M inflation index (which governs this contract) in the period.



In total, including the effect of the *Parcela de Ajuste* of R\$ 115 million (vs. reduction of R\$ 24 million for 2023–4), the total revenue of the Cemig group's transmission companies (Cemig GT, Cemig GT – Itajubá and Centroeste) for 2024–5 is R\$ 1,346 million (vs. R\$ 1,146 million for 2023–2024) – a positive change of 17.45% from the previous one-year cycle.



### Regulatory Capital Remuneration Rate (WACC)

On April 23, 2024, Aneel published its update of the values of the Regulatory Rates for Remuneration of Capital (WACC) for the generation and transmission segments, applied to processes begun in March 2024 through February 2025. The WACC (real, after tax) applied to the transmission companies and plants operating under the quota system, 7.56% (7.26% in 2023).

## OPERATIONAL PERFORMANCE

### Generation

#### Availability of generation

Availability of generation is measured by the Availability Factor (*Fator de Disponibilidade* – FID), which is a ratio resulting from dividing the actual availability found in the last 60 months by the benchmarks set by Aneel. So, the higher the FID, the better the performance of the asset.

The new reference indices, reviewed by Aneel, came into effect in January 2023. According to the current methodology, these numbers tend to increase when the recent history is positive, which resulted in lower values of the FID (non-availability) factor for some facilities.

Despite this, the Availability Factor (the numerator of the FID), has remained high in recent years for Cemig's hydroelectric plants, and was 96.44% in December 2024.

## Volume of power generated

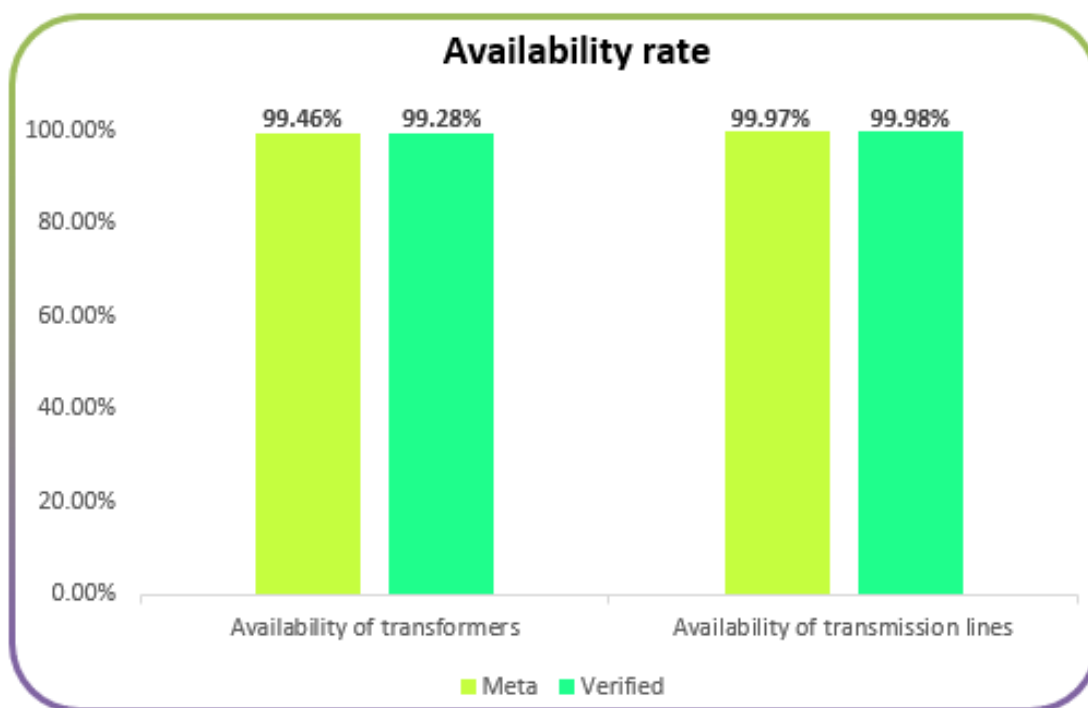
Generation in GWh	Total, 2024	Cemig Share
Hydro plants centrally dispatched (1)	35,187	13,596
Hydro plants not centrally dispatched (2) (3)	954	736
Wind plants (4)	551	367
Solar plants	108	108
<b>Total</b>	<b>36,800</b>	<b>14,806</b>

- (1) For the hydroelectric power plants *Aimorés*, *Amador Aguiar 1*, *Amador Aguiar 2*, *Candonga*, *Funil-MG*, *Igarapava* and *Porto Estrela*, the figure includes the volume of energy generated up to the date of sale of Cemig GT's interest in **Aliança Energia**.
- (2) For the hydroelectric plants *Anil*, *Jacutinga*, *Lages*, *Piçarrão*, *Rio de Pedras*, *Salto do Passo Velho*, *Salto Morais*, *Salto Voltão*, *Santa Luzia*, *Santa Marta*, *São Bernardo*, *Sumidouro* and *Xicão*, the figure includes the volume of energy generated up to the date of the disposal of these plants by Cemig GT.
- (3) For the *Luiz Dias* hydroelectric plant, the figure includes the volume of power generated up to the date of the application to Aneel for registry of transfer of ownership from Cemig GT to the Federal University of Itajubá.
- (4) For the *Acauã III*, *Baixa do Sítio*, *Garrote*, *Santo Inácio III*, *Santo Inácio IV*, *São Raimundo* and *Gravier* wind power plants, the figure includes the volume of energy generated up to the date of sale of Cemig GT's stake in the Energy Alliance.

## Transmission

### Transmission availability rate

Transmission's operational performance indicators are as follows:



The sector benchmark level for Availability of transformers is 99.25%; and for Availability of transmission lines is 99.39%.

## CONSOLIDATED FINANCIAL RESULTS

### Net income for the year

The Company had a net profit of R\$ 3,692 million in the year 2024 and a net profit of R\$ 2,403 million in the year 2023. This represents an increase of 53.64% in net profit for the year 2024 compared to the year 2023..

The main events that impacted the results for the fiscal year 2024 were the recording of the effects of the Periodic Tariff Review of the Annual Permitted Revenue of the Company's concession contracts and the recognition of the gain from the disposal of the equity interest in Aliança Geração de Energia S.A. (Aliança Geração).

The main variations in revenue, costs, expenses and net finance income (expenses) are presented in the sequence of this report.

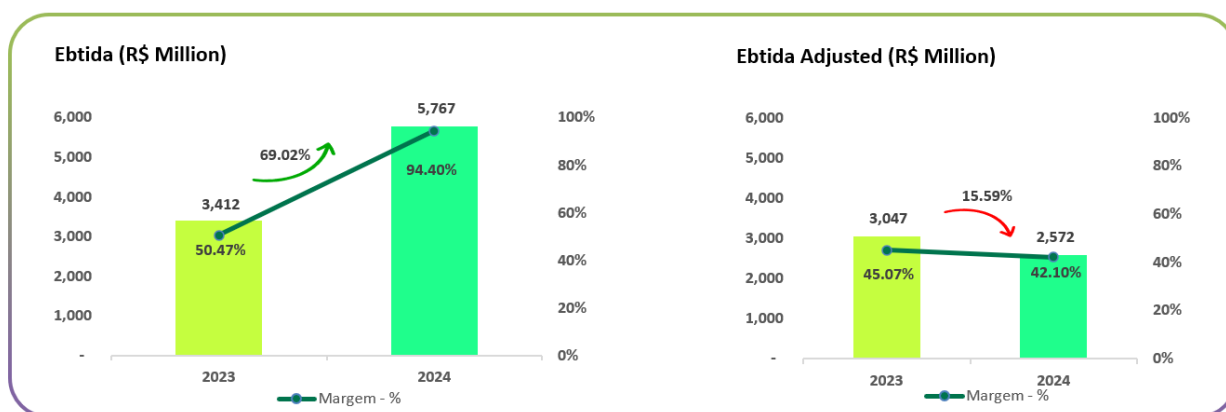
### Ebitda (Earnings before interest, tax, depreciation and amortization) consolidated

More details on the specific items of this Comment.

Ebitda 2024 million	Generation	Transmission	Trading	Investee	Total
Net income for the year	1,279	1,553	3	857	3,692
+ Current and deferred income tax and social contribution tax	334	553	(16)	427	1,298
+/- Net financial revenue (expenses)	180	109	(24)	179	444
+ Depreciation and amortization	324	9	-	-	333
= Ebitda according to "CVM Instruction n. 156" (1)	2,117	2,224	(37)	1,463	5,767
<b>Non-recurring and non-cash effects</b>					
- Gain on the disposal of assets (note 30)	(43)	-	-	-	(43)
- Gain on the disposal of investments (note 30)	-	-	-	(1,617)	(1,617)
+ Loss due to impairment (note 26)	-	-	5	41	46
- Reversal of tax provisions - INSS on PLR (note 23)	(30)	(33)	(5)	(3)	(71)
- Reversal of provision with related party (note 28)	-	-	-	(58)	(58)
+ Voluntary retirement program (note 26)	7	7	1	1	16
+ Constitution of civil provisions - Purchase and sale of energy (note 23)	-	-	53	-	53
- Result of the Periodic Rate Review (note 13)	-	(1,521)	-	-	(1,521)
= Ebitda Adjusted (2)	2,051	677	17	(173)	2,572

Ebitda 2023 million	Generation	Transmission	Trading	Investee	Total
Net income for the year	1,396	457	352	198	2,403
+ Current and deferred income tax and social contribution tax	324	110	116	34	584
+/- Net financial revenue (expenses)	11	48	(81)	118	96
+ Depreciation and amortization	328	1	-	-	329
= Ebitda according to "CVM Instruction n. 156" (1)	2,059	616	387	350	3,412
<b>Non-recurring and non-cash effects</b>					
- Gains arising from the sale of investment	-	-	-	(344)	(344)
- Remeasurement of post-employment liabilities	(11)	(7)	(1)	(2)	(21)
= Ebitda Adjusted (2)	2,048	609	386	4	3,047

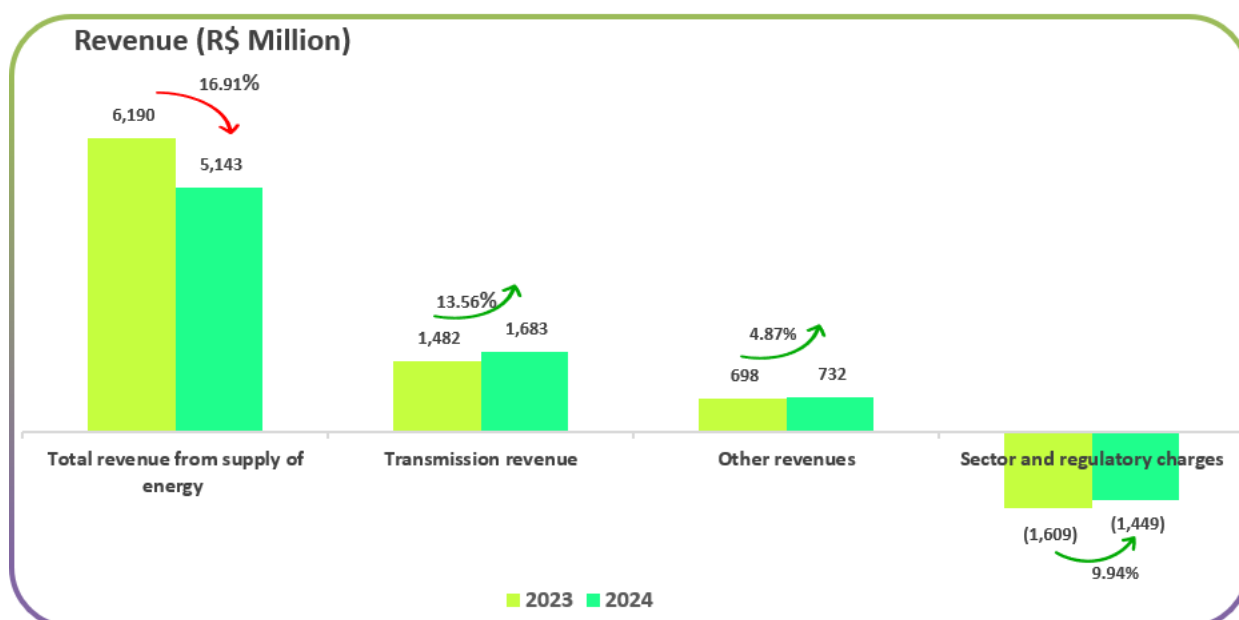
- (1) Ebitda is a non-accounting measure prepared by the Company, reconciled with the consolidated financial statements in accordance with CVM Circular SNC/SEP n. 1/2007 and CVM Resolution n. 156 of June 23, 2022. It comprises Net income adjusted by the effects of net financial revenue (expenses), Depreciation 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) In accordance with CVM Instruction 156/2022, the Company adjusts Ebitda to exclude items which by their nature do not contribute to information on the potential for gross cash flow generation, since they are extraordinary items.



## Revenue

The composition of net revenue is as follows:

	Consolidated (R\$ million)		Charge (%)
	2024	2023	
Total revenue from supply of energy - with taxes	5,143	6,190	(16.91)
Transmission revenue			
Transmission operation and maintenance revenue	666	740	(10.00)
Transmission construction revenue	423	227	86.34
Interest revenue arising from the financing component in the transmission contract asset	594	515	15.34
Revenue from updating of the concession grant fee	447	412	8.50
Transactions on CCEE	38	69	(44.93)
Generation indemnity revenue	86	93	(7.53)
Other revenues	161	124	29.84
Sector / regulatory charges - Deductions from revenue	(1,449)	(1,609)	(9.94)
	<b>6,109</b>	<b>6,761</b>	<b>(9.64)</b>



The main variations are described below:

### Revenue from supply of energy

Revenue from supply of electricity was 16.91% lower, at R\$ 5,143 million in 2024, compared to R\$ 6,190 million in 2023. This variation was basically due to the 12.3% reduction in the volume of energy sold, mainly associated with continuing transfers activity in Trading from Cemig GT to the Cemig holding.

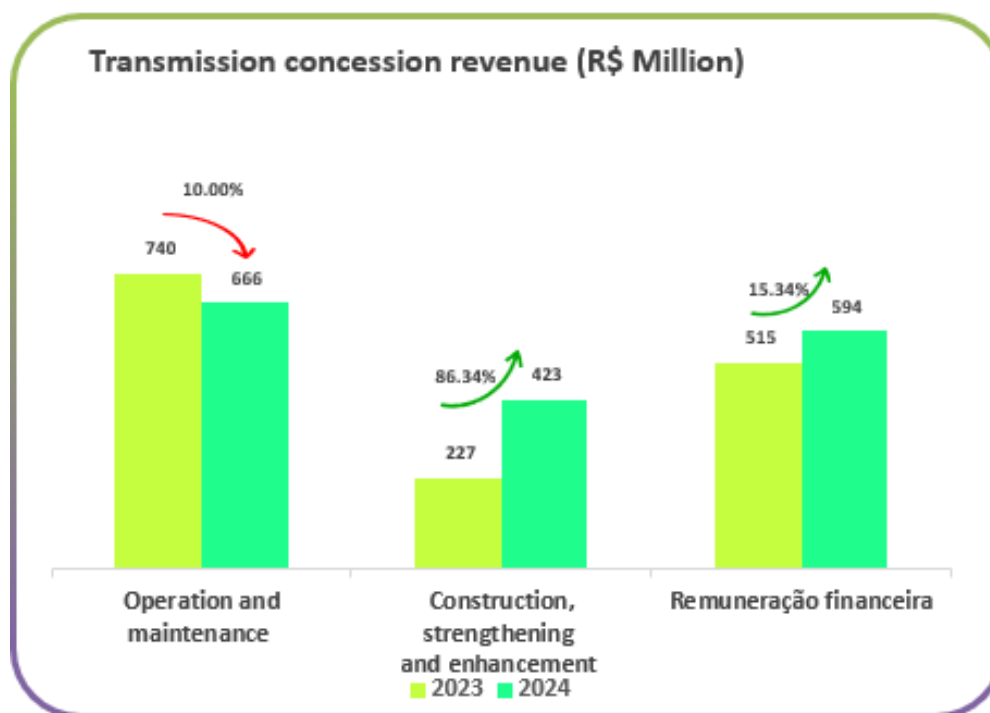
	2024			2023		
	MWh (1)	R\$ (million)	Average price/MWh billed - R\$/MWh (2)	MWh (1)	R\$ (million)	Average price/MWh billed - R\$/MWh (2)
Industrial	8,326,599	2,361	283,55	10,198,825	3,063	300.33
Commercial	3,793,107	934	246,24	3,865,766	993	256.87
Rural	49,268	12	243,57	18,723	5	267.05
Poder Público	3,948	1	253,29	-	-	-
<b>Subtotal</b>	<b>12,172,922</b>	<b>3,308</b>	<b>271,75</b>	<b>14,083,314</b>	<b>4,061</b>	<b>288.36</b>
Net unbilled retail supply	-	(46)	-	-	(57)	-
	<b>12,172,922</b>	<b>3,262</b>	<b>267,97</b>	<b>14,083,314</b>	<b>4,004</b>	
Wholesale supply to other concession holders (3)	8,505,705	1,904	223,85	10,311,213	2,149	208.41
Wholesale supply unbilled, net	-	(23)	-	-	37	-
	<b>20,678,627</b>	<b>5,143</b>	<b>252,05</b>	<b>24,394,527</b>	<b>6,190</b>	<b>254.57</b>

(1) Data not audited by external auditors.

(2) The calculation of the average price does not include revenue from supply not yet billed.

(3) This revenue includes sales contracts in the Regulated Market to distribution companies, sales on the Free Market to traders and generation companies, 'bilateral contracts' with other agents, and the revenues from management of generation assets (GAG) for the 18 hydroelectric plants of Lot D of Auction no 12/2015.

### Transmission revenue



- The revenues posted for construction, strengthening and enhancement of infrastructure totaled R\$ 423 million in 2024, compared to R\$ 227 million in 2023, an increase of 86.34%.

The difference mainly reflects the larger volume invested in works of strengthening and enhancement, and also construction of the 230kV Governador Valladares 6 – Verona Transmission Line. As well as the higher volume, the higher markup on the cost of the works invested in 2024 should also be noted.

- **Revenues from financial remuneration of transmission contract** an increase of 15.34%, at R\$594 million in 2024, compared to R\$515 million in 2023. This variation is associated with the increase in the remuneration rate following the Periodic Tariff Review. Additionally, it is worth noting the variation in the IPCA in 2024 of 4.83%, which is higher than the variation observed in 2023 of 4.62%."

More details in Note 13.

### Liquidation on the Power Trading Exchange (CCEE)

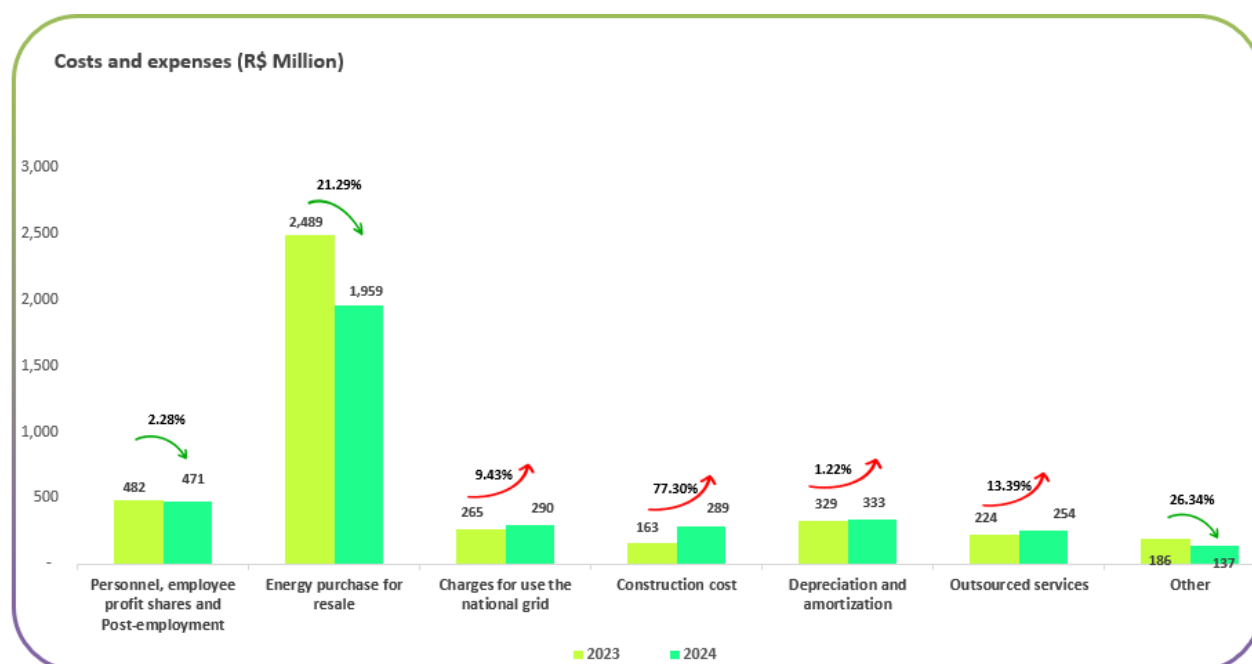
Revenue from liquidations on the Power Exchange (CCEE) in 2024 totaled R\$38 million, which compares with R\$69 million in 2023 – a reduction of 44.93%. The reduction mainly reflects a lower volume of available excess supply – which is sold on the CCEE – in this period.

### Taxes and regulatory charges reported as deductions from revenue

Taxes and charges applied to operating revenue in 2024 were R\$1,446 million, compared to R\$1,609 million in 2023, an reduction of 10.13%. This variation is mainly associated with the taxes calculated as a percentage of sales revenue. Hence, their variations are substantially proportional to the changes in revenue.

### Costs and expenses

The costs and expenses in 2024 totaled R\$3,733 million, compared to R\$4,138 million in 2023, an reduction of 9.79%. The main variations were as follows:





### Energy purchased for resale

The expense on energy bought for resale in 2024 was R\$1,959 million, compared to R\$2,489 million in 2023, representing a reduction of 21.29%. This variation is related to the reduction in the volume of energy purchased due to the transfer of the trading activity from Cemig GT to Cemig Holding.

### Construction cost

The cost of construction in 2024 was R\$289 millions, compared to R\$163 million in 2023, an increase of 77.30%. The variation is mainly due to the development of projects, with significant supply of primary equipment, which has high financial value, occurring during this period.

### Post-employment obligations

The impact of the post-employment obligations of the Company on operational profit in 2024 was an expense of R\$100 million, compared to an expense of R\$115 million in 2023, a reduction of 13.04%. This variation is mainly due to the reduction in participants in the Integrated Health Plan (PSI), resulting from the voluntary enrollment of active employees in the new health plan, the Premium Plan, offered by the Company.

### Reversal of provision with related party

Cemig GT had contractual obligations to its former investee Aliança Geração, corresponding to contingencies arising from events that occurred before the closing of the transaction that resulted in the contribution of assets by Cemig and Vale S.A. to the capital of this investee. On March 27, 2024, the Share Purchase Agreement (SPA) was signed for the disposal of Cemig GT's equity interest in Aliança Geração to Vale S.A. On August 13, 2024, upon completion of the disposal, Vale S.A. and Cemig GT jointly signed an agreement to extinguish and settle these contingencies, resulting in the reversal of the provision in August 2024, in the amount of R\$58 million.

More details about these contingencies can be found in explanatory note no. 28.

### Provisions for contingencies

Provisions for contingencies represented a reversal of expense of R\$16 million in 2024 compared to an expense of R\$49 million in 2023. The most significant variations are justified as follows:

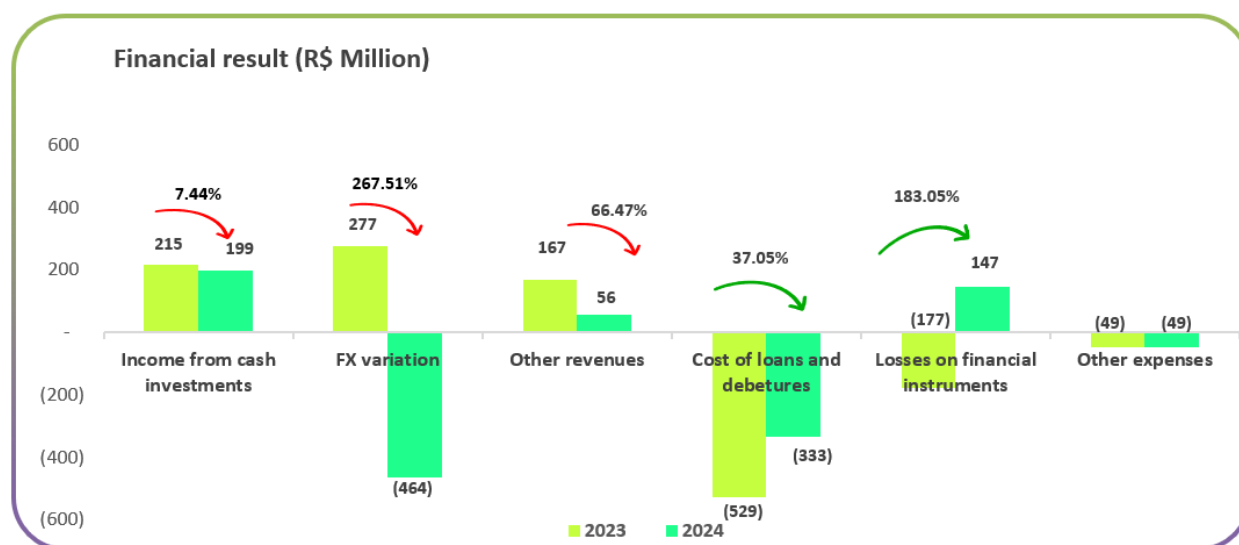
- **Tax-related:** a reversal of expense of R\$58million in 2024 compared to an expense of R\$29 million in 2023. This variation is mainly due to the reversal of processes related to the PLR Social Security Contribution that had favorable decisions in the first instance.
- **Civil:** an expense of R\$86 million in 2024 due to the provision for the Large Consumers Relations process, related to the purchase and sale of electricity, and Civil Liability, related to compensation for material damages resulting from the interruption of electricity supply.

## Share of (loss) profit of associates and joint ventures, net

A net losses of R\$122 million value of non-consolidated investees was posted by the equity method in 2024, which compares with a net gain of R\$141 million in 2023. This variation is mainly associated with the fact that the Company's equity interest in Aliança Geração was classified as a non-current asset held for sale in March 2024, ceasing the recognition of equity method accounting from April 2024. The disposal of this investee was completed on August 13, 2024.

## Net Financial Result

The Company reports net financial expense of R\$444 million in 2024, compared to net financial expense of R\$95 million in 2023.



## Exchange variation of loans

The variation of the dollar against the Real in 2024, was a positive variation of 27.91%, compared to the negative variation of 7.21% in 2023, generated a record of negative exchange variation in 2024 in the amount of R\$464 million, compared to the record of negative exchange variation in 2023, in the amount of R\$277 million.

## Financial instrument derivative

As a result of the increase in the yield curve in relation to the expectation of growth in the dollar exchange rate against the Real, the fair value of the financial instrument contracted to hedge the Eurobond obligations posted a gain of R\$147 million in 2024, compared to a loss of R\$177 million in 2023. Additionally, in December 2024, these instruments were settled in full – the total of the settlement was US\$381 million, and there was a positive gain in net income of R\$ 521 million.

## Loan and debenture charges

A reduction of 37.05%, amounting to R\$333 million in 2024 compared to R\$529 million in 2023. This variation is due to the settlement of the outstanding balance of the Eurobond in December 2024

For a breakdown of financial income/expenses see Note 27.

## Income tax and social contribution tax

For 2024, the expense on income tax and social contribution tax was R\$1,298 million (expense on R\$584 million in 2023), on pre-tax gain of R\$4,990 million (gain of R\$2,987 million in 2023) - an effective rate of 26.01% (19.56% in 2023).

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

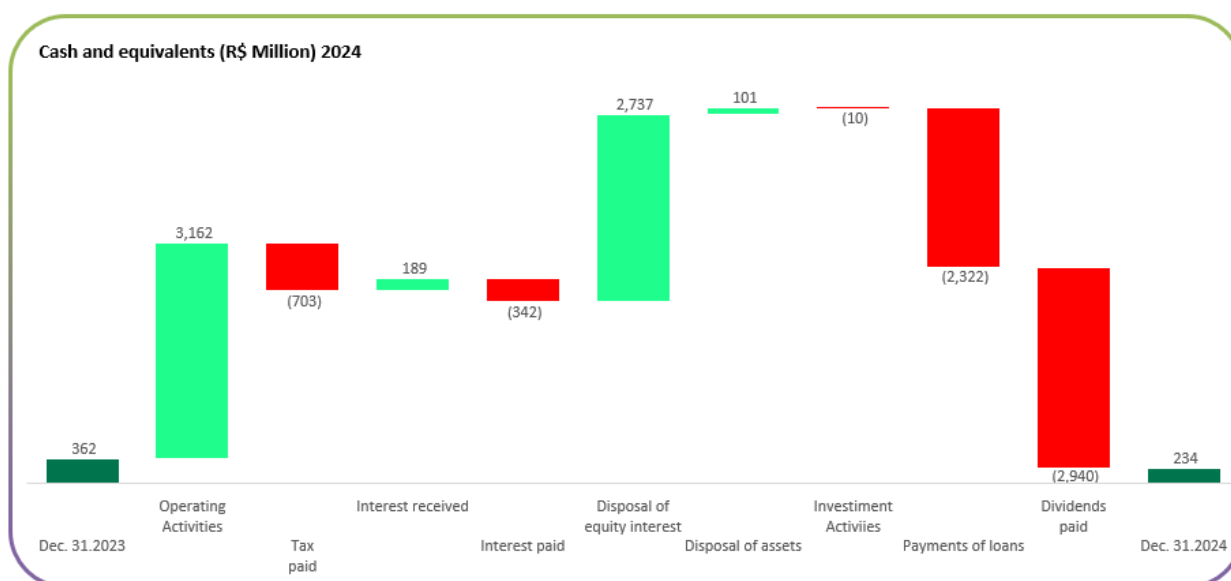
These effective rates are reconciled with the nominal rates in Note 10c.

## Liquidity and capital resources

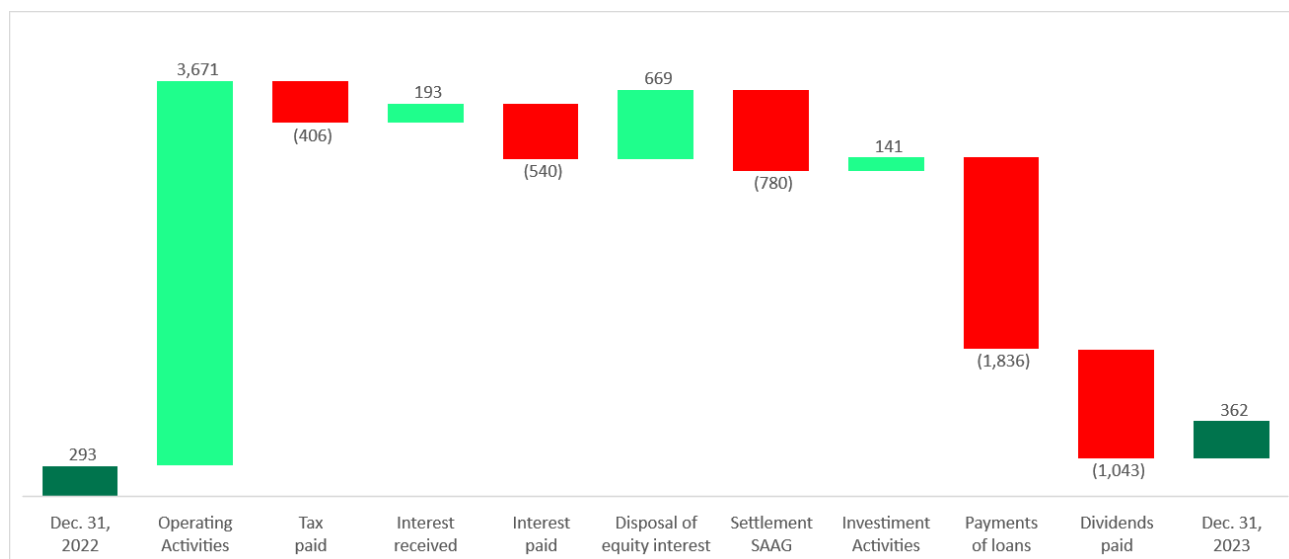
Our business is capital-intensive. Historically, we have a need for capital to finance the expansion and modernization of the existing generation and transmission facilities.

Our liquidity requirements are also affected by our dividend policy. We finance our liquidity and capital needs principally with cash generated by operations and with funds from financing.

## Cash and cash equivalents



## Cash and cash equivalents (R\$ Million) - 2023



The main events affecting Cash and cash equivalents and Securities in 2024 were:

- In August 2024, completion of the process of sale of its interest in **Aliança Geração de Energia S.A. ('Aliança Geração')**, for R\$2,737 million (Explanatory Note 30).
- In December 2024, Cemig GT settled the Eurobonds, with a net cash outflow of R\$1,866 million. More details can be found in explanatory note no. 20.
- In the 2024 business year Cemig GT made a significant volume of payments of Dividends and Interest on Equity – a total of R\$2,940 million – (Note 24).

## FUNDING AND DEBT MANAGEMENT POLICY

To provide funding for implementation of Cemig's Multi-Year Strategic Plan, Cemig has planned and identified funding sources in the Brazilian capital market providing conditions compatible with its projects and businesses.

The Company presented significant cash generation from its operational activities and its divestment policy. The combination of these factors has made it possible to execute its investment program without negatively affecting its leverage – a substantial factor in the sustainability of its operations.

Cemig GT made significant divestments of assets in 2024: the most impact was from sale of its 45% stake in Aliança Energia, to Vale, which resulted in cash inflow R\$2,737 million. Also, Cemig

GT and its wholly-owned subsidiary Horizons Energia sold 15 Small Hydro Plants (*Pequenas Centrais Hidrelétricas* – PCHs) and Local Hydro Plants (CGHs), for R\$100.9 million.

Another important factor was the full settlement, in December, of all debt securities in foreign markets (the Eurobonds of **Cemig GT**). The net effect on Cemig GT's cash position was outflow R\$1,866 million, comprising (i) the payment of R\$2,309 million (for US\$381.1 million), less (ii) an effect of R\$443 million from the hedge transaction. After this settlement, Cemig GT remains with only the 9th debenture issuance in its indebtedness, which, as of December 31, 2024, had a balance of R\$1,032 million and final maturity in 2029

In 2024 Cemig GT paid R\$2,651 million on servicing of debt (principal + interest), of which R\$2,309 million related to the settlement of the Eurobonds, as mentioned above.

As a consequence, Cemig GT significantly increased the average maturity of its debt from 2.1 years on December 31, 2023, to 3.0 years on December 31, 2024, associated with a significant reduction in its nominal and real costs. These were 17.86% p.a. and 12.10% p.a., respectively, on December 31, 2023, and 12.99% p.a. and 7.77% p.a., respectively, on December 31, 2024.

Regarding corporate credit risk, the main credit rating agencies assess Cemig's ratings on a consolidated basis—that is, Cemig, Cemig D, and Cemig GT share the same ratings from each agency.

Considering this context, local ratings were either maintained or upgraded throughout the year. Fitch upgraded Cemig's rating to AAA, while Moody's raised it to AA+. Lastly, Standard & Poor's reaffirmed its AA+ rating but improved its outlook from stable to positive. Accordingly, all agencies enhanced their consolidated credit view of Cemig, reflecting its diversified operations, sound financial management, improved liquidity profile, and stronger operational performance indicators.

As for global ratings, Fitch and Standard & Poor's reaffirmed their ratings at BB and BB-, respectively, while Moody's upgraded its rating from Ba2 to Ba1.

FitchRatings

	Investment Grade										Speculative grade							
	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+	B	B-	CCC+	
2009																		
2018															Bond			
2024												Bond						

STANDARD  
&POOR'S

	Investment Grade										Speculative grade						
	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+	B	B-	CCC
2009																	
2018															Bond		
2024													Bond				

Moody's

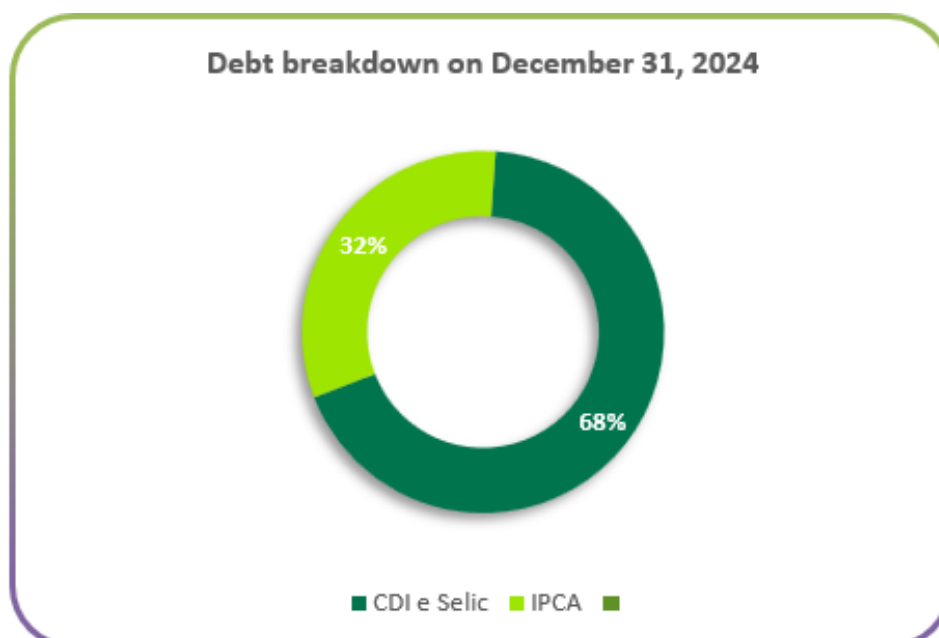
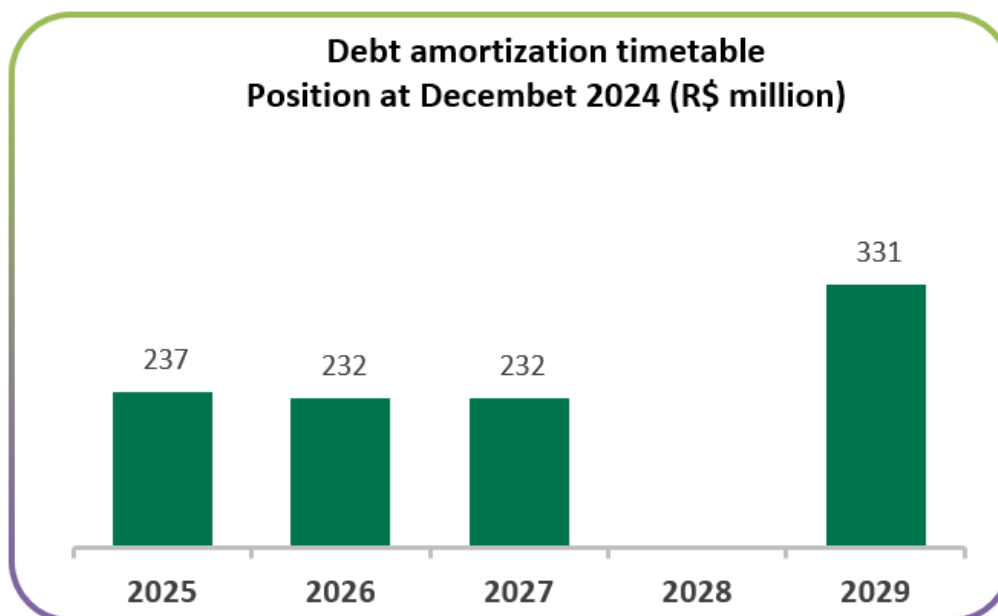
	Investment Grade										Speculative grade						
	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	Ba1	Ba2	Ba3	B1	B2	B3	Caa1
2009																	
2018																	
2024																	

Details on the debentures of the Company, and settlement of the Eurobonds, including costs and maturities, are set out in Explanatory Note 20 to the Financial Statements for 2024.

The Company has financial covenants, linked to debenture issues, related to levels of debt and distribution of dividends.

The Company's debt on December 31, 2024, totaled R\$1,032 million.

The debt repayment schedule can be seen in the graph below:



For the debt adjusted by the IPCA inflation index, the Company has a natural hedge, in that revenues from the distribution activity and most of the transmission and trading contracts are also updated by this same index. On the other hand, the Company's cash is adjusted by the CDI, producing a similar effect.



## Capital management

The Company monitors its capital situation using as a leverage index the ratio Net Debt / Adjusted Ebitda. Net debt is calculated as the total of loans and debentures, less cash and cash equivalents, securities and derivative hedge instrument. The Company has as a target the intention to keep consolidated net debt lower than 2.5 times Ebitda.

The Company's consolidated net debt is as follows:

	Consolidated	
	Dec. 31, 2024	Dec. 31, 2023
Loans and debentures (Note 20)	1,032	2,868
(-) Cash and cash equivalents (Note 6)	(234)	(362)
(-) Marketable securities (Note 7)	(309)	(576)
(-) Derivative hedge instrument (Note 29)	-	(368)
<b>Net debt</b>	<b>489</b>	<b>1,562</b>
Ebitda adjusted (1)	2,572	3,047
<b>Net debt / Ebitda adjusted</b>	<b>0.19</b>	<b>0.51</b>

(1) The reconciliation of the adjusted Ebitda with the Ebitda calculated in accordance with CVM Resolution No. 156/2022 is presented in the Consolidated Financial Results.

The comparisons of the Company's consolidated net liabilities and its equity are as follows:

	Consolidated	
	2024	2023
<b>Total liabilities</b>	<b>5,999</b>	<b>8,418</b>
Cash and cash equivalents (Note 6)	(234)	(362)
Marketable securities (Note 7)	(224)	(576)
<b>Net liabilities</b>	<b>5,541</b>	<b>7,480</b>
<b>Total equity</b>	<b>11,665</b>	<b>10,047</b>
<b>Net liabilities / equity</b>	<b>0.48</b>	<b>0.74</b>

## PROPOSAL FOR ALLOCATION OF NET INCOME

The Board of Directors decided to propose to the Annual General Meeting to be held on April 2025 that the income for 2024, of R\$3,692 million and the credit balance from the realization of the attributed cost of fixed assets in the amount of R\$11 million:

- R\$181 million to the legal reserve;
- R\$1,958 million for payment of dividends, as follows:
  - R\$743 million through interest on equity;
  - R\$822 million for the payment of interim dividends; and
  - R\$822 million mandatory minimum dividends.
- R\$63 million to be recorded as Incentives Tax Incentives Reserve, in reference to the tax incentive amounts obtained in relation to the investments made in the region of Sudene;
- R\$1,501 million to be allocated for the payment of additional dividends.

Dividends will be paid in 2 equal installments, the first by June 30 and the second by December 30, 2025, in accordance with the availability of cash and at the decision of the Executive Board.

## OPERATION INVESTMENTS

### Investments in generation

#### Implementation of the Advogado Eduardo Soares and Jusante photovoltaic solar plants

The investments in these plants – an estimated total of R\$850 million – are in line with the strategic planning of the Cemig Group, underlining Cemig's position as a benchmark in supply of power from renewable sources.

The Advogado Eduardo Soares plant, on a site owned by the Company at Montes Claros, state of Minas Gerais, will have installed capacity of 85MW (approximately 100.4 MWp). The Jusante plant, on a site owned by the Company in São Gonçalo do Abaeté, state of Minas Gerais, have 7 generating plants, each with installed capacity of 10MW (approximately 87 MWp).

The *Eduardo Soares* is 100% energized and now in commercial operation. The *Jusante* project is 100% energized, with plants 1, 2, 3, 5 and 6 in commercial operation, and plant 7 in operation in test phase.

#### Modernization of *Salto Grande* hydro plant

In line with the strategic policy of increasing the operational efficiency of assets, around R\$250 million will be invested in updating and modernizing the 102MW *Salto Grande* hydroelectric Plant, in the East of Minas Gerais state. This will aim to guaranteed continuation of secure quality delivery of power supply to its region.

### Investments in transmission

#### Lot 1 of Auction 02/2022

Through its wholly-owned subsidiary **Centroeste** (*Companhia de Transmission Centroeste de Minas*), Cemig GT is investing around R\$220 million building the 230kV Governador Valadares 6 – Verona transmission line. It is currently the stage of regularization of landholdings, environmental licensing and planning. The deadline for completion is 60 months from signature of the Concession Agreement, which was in March 2023. R\$37 million had been invested up to December 31, 2024.

## RELATIONSHIP WITH EXTERNAL AUDITORS

*KPMG Auditores Independentes* Ltda has provided external audit services to Cemig and its subsidiaries since April 2022. These services include, for example: audit of the annual and interim financial statements, and reviews of their respective translations into English; reports on internal controls; tax compliance; and, as applicable, audit of regulatory financial statements, the balance sheet, and the 20-F Form. The current contract is for 60 (sixty) months, with price adjustment limited to the National Consumer Price Index (IPCA – *Índice Nacional de Preços ao Consumidor*) published by the IBGE.

The amount payable to KPMG in 2024 was R\$1.868 million, for the recurring auditing contract.

The Company's policies in contracting of services of external auditors aim to avoid conflict of interest and loss of objectivity and are based on the principles that preserve the independence of the auditor. To avoid subjectivity in the definition of principles of independence in the services provided by the external auditors, procedures have been established for approval of the contracting of these services, expressly defining: (i) services that have been previously authorized; (ii) services that are subject to prior approval by the Audit Board/Audit Committee; and (iii) services that are prohibited.

It should be noted that any additional services to be provided by the external auditors, are subject to obligatory prior approval by the Executive Board and Board of Directors, taking account of any conflict of interest, loss of independence or objectivity of the auditors, in accordance with the terms specified in the Sarbanes-Oxley Law and CVM Resolution n. 23/2022 and 80/2022.

## **SUSTAINABILITY - ESG PERFORMANCE**

Cemig's commitment to Ethical and Sustainable Development is at the heart of its activity. The Company has been in the Dow Jones Sustainability World Index (the 'DJSI World') since that index was created, and in the São Paulo B3 stock exchange's ISE Corporate Sustainability Index (Índice de Sustentabilidade Empresarial) for 19 years. Cemig has also been recognized for its leadership in corporate sustainability with its allocation in leadership category A- in Water Security and Climate Change by the Carbon Disclosure Project (CDP).

### **ESG Indicators**

Cemig's environmental, social and governance indicators are published quarterly in the Company's Quarterly ESG Reports, and annually in its Annual and Sustainability Report. For more details on the performance of Cemig, see Cemig's reports page.

Cemig's commitment to sustainable development takes material form in its commitment to the ESG factors, which are integrated into the Cemig's daily operations, and put into practice in the following areas:

### **Environmental performance**

Cemig recognizes its responsibility to the environment and expresses its commitment by adopting and disseminating good environmental management practices. Cemig's Environmental Policy, which is publicly available, provides orientation on inclusion of environmental aspects in the Company's processes of decision-making, and establishes respect for the environment as a value to be practiced by all employees and other interested parties who act on its behalf, including its suppliers.

Cemig is a signatory to and supports and participates in various Brazilian and international initiatives, aiming to underline and strengthen its commitment and contribution to sustainable

development, and to orient the practices of its managers, audit committee, employees, interns, outsourced contractors and subcontractors, business partners, suppliers and service providers.

Among its various voluntary commitments, since 2007 Cemig has participated in the Carbon Disclosure Project (CDP), a non-profit which enables companies, cities and states to publish their environmental impact, so as to generate data and stimulate initiatives that promote the sustainable economy.

Cemig has developed various internal indices to measure and monitor its environmental performance:

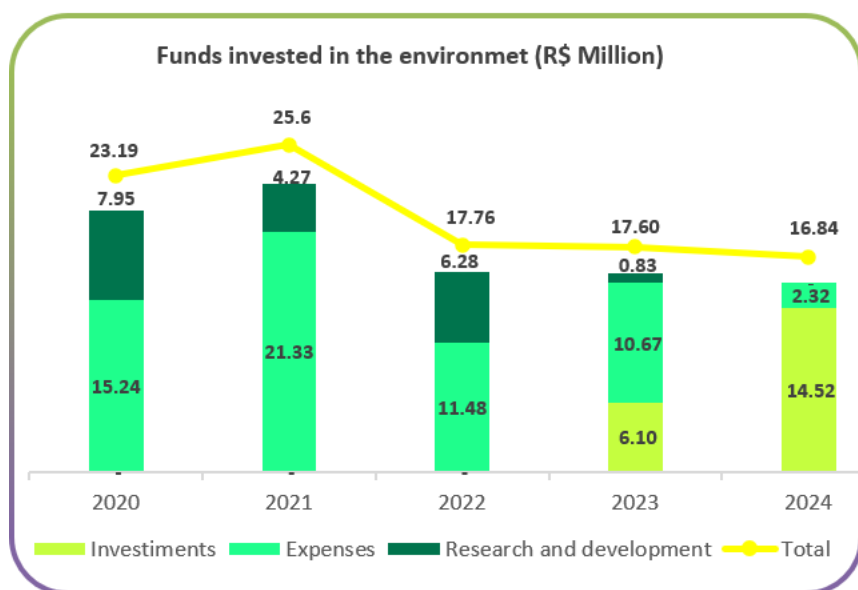
The **Compliance with Conditions Index (ICC)**: This assesses compliance with environmental requirements annually, in relation to the dates and definitions imposed by the environmental bodies. This seeks to ensure that the works of **Cemig GT** (Generation and Transmission) are fully environmentally compliant.

The **Forest Offsetting Compliance Index (ICCF)**: This measures annual compliance with the forest offsetting levels established in environmental licenses or in acts of authorization related to reconstitution of flora.

The **Environmental Licensing Index for Operation of Generation and Transmission Facilities (ILO)**: This expresses what percentage of the facilities of **Cemig GT** (Generation and transmission) in operation have an environmental license in effect.

In 2024, Cemig GT invested approximately R\$16.84 million in environmental initiatives, a value very close to the R\$17.6 million of the 2023 fiscal year. Among the investments and expenses are activities related to environmental education programs, forest restoration, recovery of degraded areas, solid waste and effluent management, water and fish quality monitoring within the scope of environmental licensing of projects. With the conclusion of the ongoing R&D projects in 2023, new funding was initiated in 2024, resulting in the absence of expenses in that year.

Below we show the investments made by the Company in the environment.



## Innovation

The electricity sector is undergoing transformational changes, driven by the intersection of several factors, such as:

- growing decentralization of energy generation systems;
- advances in energy storage technologies;
- proliferation of digital technologies, which enable energy to be produced, transmitted and consumed more intelligently and efficiently;
- growth in various sources of renewable energy, such as wind and solar; and
- the trend to decarbonization of the energy system, as part of global efforts to mitigate climate change.

Cemig, already a benchmark for sustainability in the electricity sector, continually seeks to expand and diversify its activities in innovation, always adopting innovative practices that dialog with protection of the environment, and structured processes for prospecting and discovering new products, equipment, and solutions which, linked to the use of up-to-the-minute technologies, align with ESG principles

## The Green Hydrogen ('Green H2') market in Minas Gerais

This is a method for strategic planning of Green H2 in the context of developing a Technological-Strategic Roadmap for the State of Minas Gerais.

Brazil is known worldwide as a reference for its energy matrix based on renewable sources. Green H2 is the name given to hydrogen produced from electricity generated from clean and renewable sources, such as Brazil's hydroelectric network, wind, solar power, and generation from biomass, biogas, etc. That is to say, Green H2 is obtained without causing any CO2 emissions. The project, in line with this sustainable stance, aims to draw up an overview of the Green H2 market in Minas Gerais, to be followed by creation and application of a methodology for a technological and strategic roadmap on the subject.

Various works will be created at the project's various stages. The main results will be an overview of the Green H2 market at the global, national and regional levels; creation of a methodology for developing the regional roadmap; and application of the Green H2 Technological Strategic Roadmap in the business environment of Minas Gerais.

The project proposes developing a methodology for construction of a Technological Strategic Roadmap to orient diffusion of Green H2 in the productive chains of the regions where each electricity company operates. This methodology will be applied to the business environment of the state of Minas Gerais.

Implementation in Minas Gerais should enable increased productivity of renewable-source energy to supply Green H2 production plants. The project will also show Cemig as a protagonist in a new market in the process of formation.

The project was begun in March 2024, planned for completion in 12 months, with investment of R\$2.5 million.

### Water resources

Water is the principal raw material for production of energy by Cemig - used to turn its turbines. 100% of the water used is returned to the related water course. It is a resource sensitive to climate variations, vulnerable to the consequences of exploration of other natural resources, significantly impacted by human action, and subject to the regulatory environment, so that its management and conservation are subjects of extreme importance to Cemig, management based on its water resources policy.

The water for generation of power comes from artificial reservoirs and/or dams, which employ its generation turbines. After generating energy, the water returns immediately downstream of the machine rooms, returning to the system without losses of quantity or quality.

Administrative consumption of water takes the form of taps, toilets, garden irrigation and other uses of potable and nonpotable water; after passing through treatment systems, industrial and sanitary effluents are returned to the watercourse.

The body that decides to dispatch thermoelectric generation plants linked to Brazil's National Grid is the National System Operator (ONS), responsible for the coordination and control of operation of the energy generation and transmission facilities in the National Grid, under the inspection and regulation of the energy regulator, Aneel.

In critical periods of severe drought, (occurred between 2013 and 2019), water crisis (occurred in 2021) and heavy rains (occurred in the 2020/2021 and 2021/2022 rainy season), monitoring and forecasting of the levels of reservoirs and constant dialogue with public authorities, civil society and users have been of primordial importance in ensuring generation of power, as well as to guarantee the other uses of water resources.

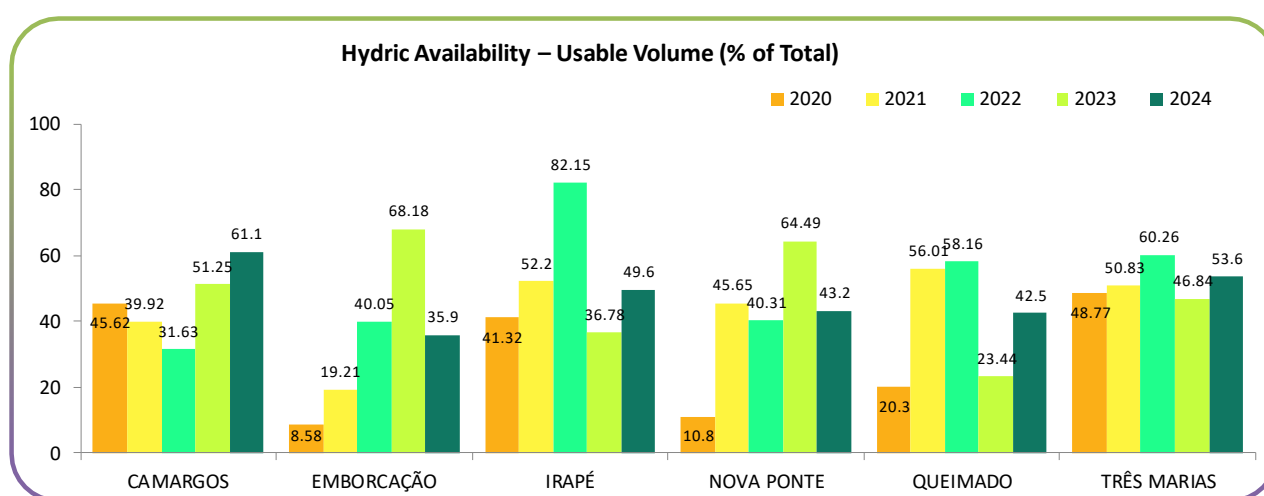


Cemig publishes the daily operational and hydrological data of its reservoirs on its website and on the PROX app (tool for publishing operational data and managing emergency risks), which is available for download on the iOS and Android platforms of smartphones.

In 2024 most of the large hydroelectric reservoirs in the country's Center-South region operated normally, with good levels of flow, both in the dry and in the rainy seasons, mainly reflecting the recovery of storage levels that took place in 2023.

Cemig published daily figures on the levels of several of its reservoirs on its [website](#) and on the PROX App, which is available for download to iOS and Android.

The chart below shows the information on water storage levels in Cemig's principal reservoirs in December 2024, compared with the same time in previous years.



## Biodiversity

Cemig seeks to adopt strict environmental practices to manage impacts on biodiversity. In each project and operational unit with potential for impact, specialized studies are made to assess the effects of the activities on the environment and structure programs to prevent, mitigate, rehabilitate or offset negative impacts, depending on the mitigation hierarchy. In addition, the Company works to identify and enhance the positive impacts of its operations.

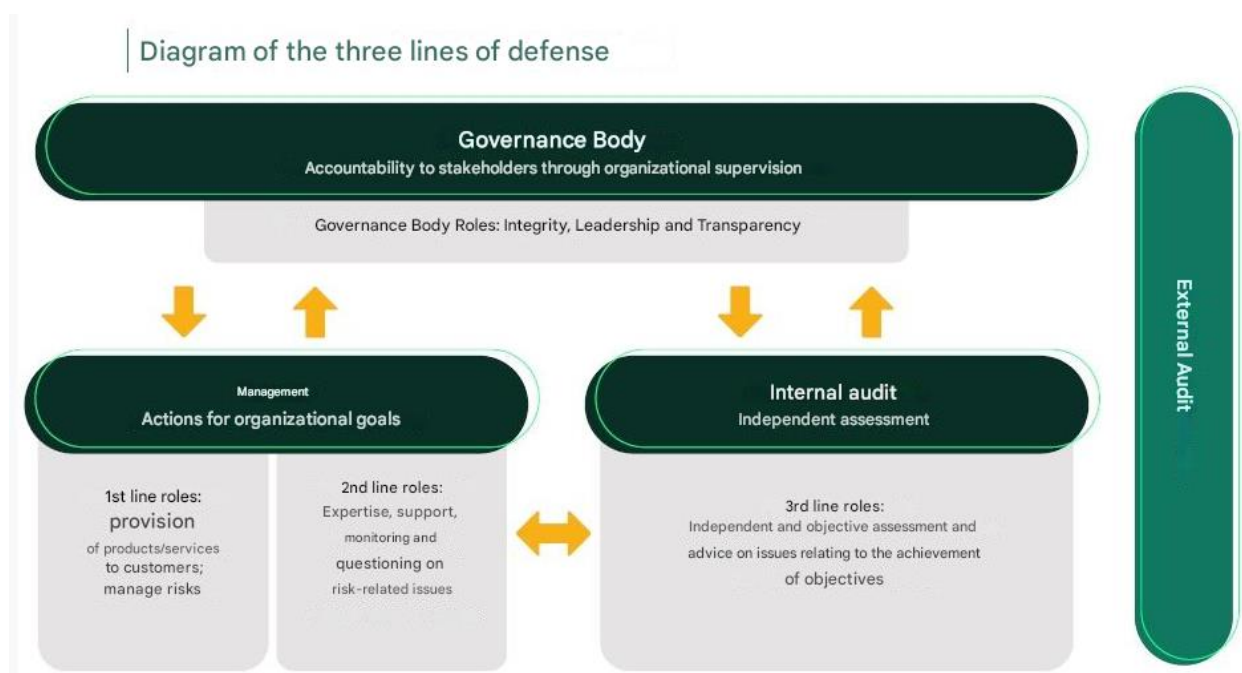
These studies use methodologies that consider factors such as magnitude, frequency, scope and reversibility of impacts – and analyze the specific characteristics of areas of operation and their surroundings, including aspects such as fauna, flora, relief and water resources. This approach ensures that actions are appropriate to the peculiarities of each site, providing an effective and responsible environmental management.

Although the use of electricity by society does not generate significant risks to biodiversity, Cemig dedicates attention to the possible environmental impacts associated with its supply chain. To minimize these 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 commitment to sustainable practices.

Legal compliance is another critical point in management of biodiversity. Failure to comply with deadlines, licensing requirements or environmental conditions can result in fines, downtime of operations, loss of revenue, and even suspension of environmental licenses. As a result Cemig continuously monitors key environmental aspects, as well as running research projects and specific programs related to, for example, terrestrial fauna, fish populations and reforestation.

These actions are aligned with the Company's corporate governance and risk management model, based on the "Three Line Model". This model clearly distributes responsibilities for risk management. In the first of these lines, managers and employees in business areas lead actions of control and application of resources, ensuring that corporate objectives are met with safety and sustainability.



Through this robust structure and an approach based on scientific studies, Cemig not only ensures compliance with the environmental legislation, but also helps conserve biodiversity and the sustainability of its operations, underlining its commitment to protection of ecosystems and sustainable development.

### Planting and conservation of biodiversity

Cemig also invests in initiatives to conserve native plant species, managing three conservation units in representative areas of the *Atlantic Forest* and *Cerrado* biomes. They are: The 1,455-hectare *Fartura* preservation area (RPPN), in Capelinha; the 2,695-ha *Galheiro* preservation area, in Perdizes; and the 263.56-ha *Coronel Domiciano* plant preservation area, between Muriaé and

Rosario da Limeira, which includes the *Coronel Domiciano* Small Hydro Plant. These areas not only protect the local vegetation and fauna, but also act as spaces for scientific research and environmental education, as well as serving as a refuge for animals.

As well as these units, Cemig maintains the *Itutinga* Environmental Station, which has a nursery capable of producing about 22,000 seedlings a year – which are used in reforestation carried out by the Company or donated to the population.

Complementing its actions in preservation, Cemig carries out restoration projects for degraded areas and forest recomposition, to mitigate environmental impacts of operations of its units, such as hydroelectric and wind power plants, transmission lines and substations.

Cemig is also responsible for environmentally sensitive areas, such as biodiversity zones, where its operations intersect with these protected areas. Although it has fully mapped its activities, the Company still does not have a detailed correlation between its enterprises and the sensitive zones, especially considering that many of Cemig's hydroelectric plants were built before the identification of priority areas for conservation, which was only systematized-as from 2005.

In addition to vegetation, Cemig adopts strategies to preserve areas from fires. It has two important projects for monitoring and fighting fires. The first is a fire alert system, which uses satellite data and meteorology models to identify and predict fire outbreaks in areas near transmission lines. This allows field teams to make inspections at critical points, adopting a proactive stance to prevent impacts of fires on energy supply.

The second project is the *Put Out the Fire!* (*"Apaga o Fogo!"*) platform, a technology tool that helps in firefighting and seeks to reduce electricity supply outages caused by fires. Aiming also to protect sensitive environmental areas, this platform is an important ally in the prevention of new outbreaks of fire. To facilitate access for the population, an iOS and Android app is being developed, providing real-time information on monitoring of agricultural or other fires.

These activities are among Cemig's integrated and proactive efforts to protect both the environment and the quality of its services provided to society, promoting sustainable use of natural resources and helping preserve biodiversity.

### **Environmental authorizations for expansion of the electricity system**

Cemig has reached an important milestone in its number of environmental permits for interventions in areas chosen for expansion and modernization of the electricity system in Minas Gerais. In 2024, 97 permits were obtained for construction of distribution or transmission lines and substations – an increase of almost 100% over the previous year (when 49 authorizations were granted).

The growth in the number of permits reflects Cemig's commitment to the expansion of the state's energy infrastructure. For all works Cemig conducts detailed environmental studies and obtains all permissions necessary to comply with environmental legislation.

In some cases, new structures require suppression of native vegetation. To mitigate the environmental impacts of these interventions, Cemig invests in environmental offsetting projects

and recovery of degraded areas. Between 2019 and 2024, Cemig has carried out a comprehensive forest restoration program, planting of more than 1 million seedlings of native species, such as *ipé*, *pequi*, cedar and *jacaranda-da-bahia*, helping preserve biodiversity in Minas Gerais.

## Management of waste

Cemig GT manages its wastes in compliance with Brazil's National Solid Wastes Policy (Política Nacional de Resíduos Sólidos - PNRS). Its units follow the process of identifying, separating, packing and transporting their wastes to temporary warehousing at the Igarapé Advanced Distribution Center (CDA-IG), after which Cemig's Material and Services Supplies management unit is responsible for final disposal.

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

In the fiscal year 2024, approximately 1.8 thousand tons of industrial waste were sent for final disposal. These materials originated from maintenance and expansions of Cemig GT's electric park, comprising the Generation and Transmission systems. A common characteristic of the waste generated by the company is its high levels of reuse, as a large part of the waste generated is metallic: cables, electrical equipment, transformers, hardware, structures, various materials with high copper, iron, and aluminum content.

Of the total waste generated, about 1.2 thousand tons were disposed of or recycled. Additionally, 177.42 tons of industrial waste were co-processed. About 110.54 tons of waste were sent to industrial landfills, materials resulting from losses in the recycling processes.

In 2024, 235,047 liters of insulating mineral oil were disposed of for re-refining, which is an oil recycling process. In this process, insulating mineral oil is used as raw material for the production of various lubricating oils.

It is worth noting that in 2024, our Reverse Logistics operation model proved to be robust and efficient. We observed greater agility in the removal of scrap and unusable materials, as well as optimization and improvement in internal management controls. The new logistics operation and management model was implemented in the second half of 2022 with the aim of modernizing processes and making them more efficient. Since then, the logistics operation for the delivery of new materials and the return of unusable materials has offered employees and internal customers more agility, efficiency, and technology. As a result, the reverse logistics operation model was tested and approved. Thus, for 2025, Cemig has already signed a new contract for the next 4 years, with the same terms as the current contract. The new contract has more functionalities and operational robustness, aiming to further elevate our service level for our internal customers.

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. Thus, Cemig ensures that all scrap and industrial waste generated are properly disposed of.

### Programs for fish populations

Given the large number of hydroelectric power plants it administers, Cemig has major dependence on water resources for its operation and recognizes its very significant importance to fish populations. Thus, just as it does with management of water resources, Cemig carries out a series of actions in favor of fish populations.

Cemig maintains the '*Peixe Vivo*' ('*Fish Alive*') Program, with investments of R\$3.7 million in 2024. Its mission is to minimizing the impact on fish populations, seeking handling solutions and technologies that integrate the generation of energy by Cemig with conservation of native fish species, promoting involvement of the community.

Since its creation in 2007, the program has been working on two fronts to preserve fish populations: Support for the realization of research projects, and formation of protection strategies to prevent fish deaths around Cemig's hydroelectric plants.

The *Peixe Vivo* ("*Fish Alive*") Program comprises 23 scientific projects, with the participation of 434 employees, researchers and students – which has resulted in more than 750 publications. No projects were in execution in 2024, but 26 scientific works arising from previous years and related to projects or actions of the Fish Vivo Program were published (15 scientific articles, seven technical abstracts or reports, two theses and two prefaces). The research projects coordinated by the *Peixe Vivo* team directly involved a total of 16 people from teaching and research institutions in 2024.

To evaluate and mitigate the impact of hydropower generation on fish populations, the Peixe Vivo Program created the *Affected Biomass* ('BA' – *Biomassa Afetada*) indicator, comprising the total weight (in kg) of dead fish resulting from direct effects of the operation and maintenance of equipment and structures of hydroelectric plants. Initial annual limits were set for the BA based on historical analysis of the database of environmental adverse events: the levels have been progressively reducing each year. The development and implementation of the fish death risk assessment program succeeded in reducing average monthly fish deaths at Cemig Group hydroelectric plants by approximately 34% by 2024. However, in 2024, for which the BA target level was set at 718kg, the total weight of fish deaths in practice was 817kg.

### **Climate change**

To contribute to world efforts to limit global warming, since 2022 Cemig adhered to the global Ambition Net Zero movement of the United Nations Global Compact - underlining and strengthens its firm commitment to sustainability and best ESG practices.

The global importance of debate on the effects of climate change continues to receive special attention from Cemig, identifying the risks and opportunities of the businesses, and intensifying the quest for solutions for adaptation and mitigation, avoiding risks and impacts on the Cemig's business.

Cemig's leadership is engaged and involved in discussions on greenhouse gas emissions, focusing on effective action, as shown by the establishment of voluntary targets for reduction of: (i) emissions; (ii) electricity consumption; and (iii) energy losses.

In 2024, Cemig was the first Brazilian electricity company to join the *Utilities for Net Zero Alliance* (Uneza), a global initiative of *Net Zero*. Cemig CEO Reynaldo Passanezi announced this decision at COP 29 in Azerbaijan. Uneza brings together the main concession-holding and public service companies of the electricity sector to promote clean energy solutions, and advance the global energy transition and decarbonization of the economy.

### Climate strategy and adaptation plan

Cemig's strategy for mitigation, adaptation and dissemination of this subject to the general public and its investors is set out in the *Climate-Related Financial Disclosures Report*, available on the Company's website.

Cemig has submitted its targets for reduction of GHG emissions to the SBTi (*Science Based Target Institute*), where they are undergoing a process of validation.





## Social performance

### People management

Cemig believes that its human capital is a fundamental element for fulfillment of its commitment to economic, social and environmental sustainability. With this focus, it adopts best practices in the labor market in its management of people.

### Industrial Apprenticeship Program

Cemig has now begun its 2024 Industrial Apprenticeship Program, focused on the Aerial Distribution Line Electricians' Course. With 125 apprentices, this initiative represents a solid commitment by the Company to professional and social development.

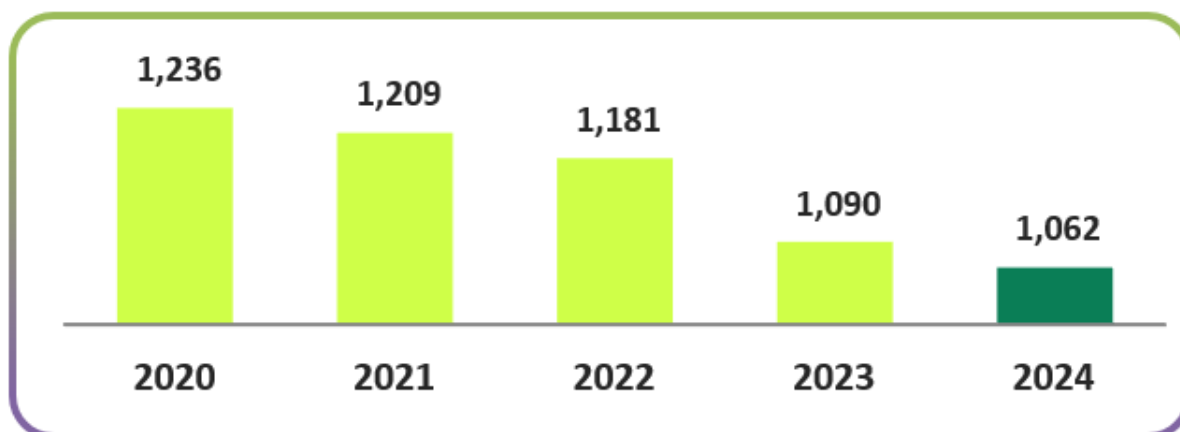
### Social Responsibility

Cemig has directed efforts to serving a number of vulnerable groups, including apprentices coming out of the army, direct family members of homeless people, adolescents from shelters, and refugees from Morocco, Venezuela and Colombia. A total of 66 people in vulnerable situations had the opportunity to participate in the course in 2024.

Through its Industrial Apprenticeship Program Cemig reaffirms its commitment to social responsibility, diversity and sustainability – demonstrating our active role in society, transforming lives with our energy.

### Number of employees

Faced with the reality imposed by the current regulatory conditions of the energy sector, Cemig continues to work in search of more efficiency and greater alignment with the sector's references. In order to incorporate new talents, promote the natural rotation of the staff, taking advantage of opportunities to review processes and improve efficiency, the company has implemented voluntary severance programs in recent years, which resulted in a significant reduction in the number of employees in recent years, from 1,236 in 2020 to 1,062 employees in 2024, as shown in the graph below:





Cemig GT hired 103 people in 2023. These hirings were to fill vacancies at the technical, operational, administrative and university levels, replenishing the Company's team.

As well as hirings through public competitions, we made professional hirings from the market for management positions for cases where external recruitment was more appropriate - limited to a total of 40% of management positions.

### Training and development

Cemig considers its employees to be strategic partners in the fulfillment of its mission, responsible for economic, social and environmental sustainability. As a result, it carries out training and continuous development, aiming to improve employees' skills and promote their professional and personal growth.

After hiring its employees, Cemig offers a full range of technical, behavioral and management training, aiming to enable every employee to develop their knowledge for the exercise of their role and progression of their career. One of the highlights of this portfolio of organizational learning is training in "Improvement in Consumer Units". Another example is the training in "Risk Management and Internal Controls", which provides employees with a critical view of how Cemig, based on best market practices and a strategic approach, interacts with the practices of governance, risk management and internal controls, and procedures to prevent and mitigate risks, in the Company.

Cemig also invests in strengthening its leadership through the *Cemig Leadership Development Program*. Implemented in 2021, this develops skills that are considered to be critical, aligned with the cultural and strategic transformations of the Company. The initiative stimulates the ability of leaders to influence their contexts of action, promoting consistent results.

### Health, Hygiene and Safety in the workplace

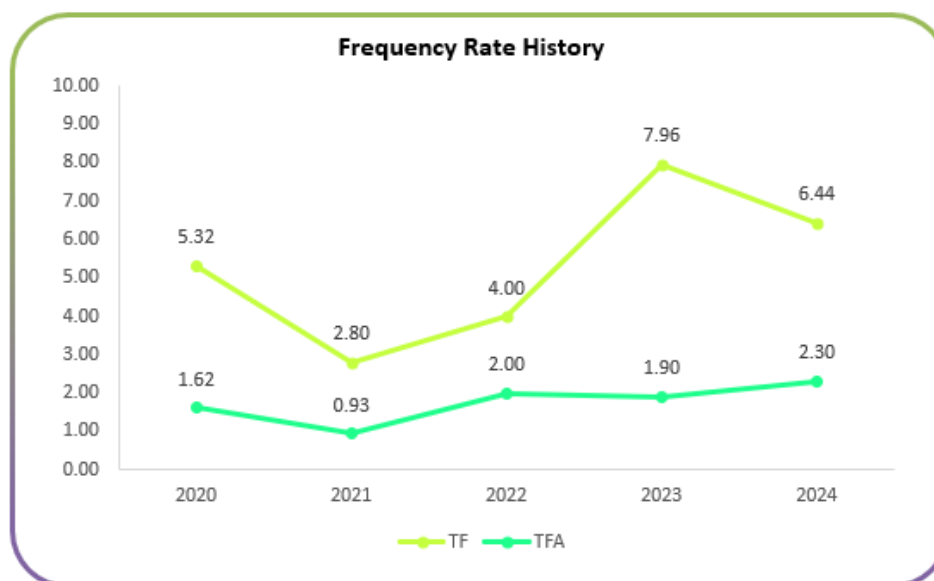
The protection of its entire workforce is central to Cemig's activity, reaffirmed by the value of "Respect for Life" in its Code of Conduct, aligned with its *Occupational Safety, Health and Well-being Policy*.

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

Throughout 2024, Cemig's workforce continued to adopt preventive actions to preserve its teams' workplace health and safety.

With regard to the corporate indicators monitored by the Frequency Rate of Accidents (TF – *Taxa de Frequência de Acidentes*) and the Frequency Rate of Accidents with Time Off (TFA – *Taxa de Frequência de Acidentes com Afastamento*), we present the 2024 data for Cemig D, Cemig GT and Cemig Holding, as well as the data for the last 5 years.

## FREQUENCY RATE HISTORY



There was a slight increase in the TFA compared to the year 2023, while the TF saw a reduction. However, compared to previous years, we still face the challenge of achieving a substantial downward trend in these rates. It is emphasized that the company is taking all actions to ensure this rate decreases in the coming years.

## Organizational culture

Cemig's culture has been evolving, especially its culture for interaction with the client, which is in effect one of the drivers of its strategic planning. The Company will focus, in 2025, on a more specific development of this aspect – especially with the near-term challenges in which it no longer has captive consumers, but clients who will be able to choose their energy supplier.

Cemig has 5,000 formal employees, and at any time almost 15,000 people may be providing outsourced services. Of this total, some 60% have interface with the client in the areas of Distribution and Trading. Cemig provides customer service through its online and phone channels, plus 777 Service Locations spread throughout the 774 municipalities of its concession area.

While client management is the responsibility of Cemig D, operation of all these Service Locations is carried out by the strategic partner, under the '*Client Plus*' Project (a strategic, technological and operational partnership agreement working since 2021).

The scenario of the opening of the electricity market, from January 2024, imposes a new context on Brazil's power sector: All clients served at high voltage can now choose their supplier. This opening to free choice is planned to be extended in 2026 to low-voltage clients (other than residential or Rural) – and there is a possibility of total opening of the market by 2030.

This transformation of the power sector, from a basic service to a client-focused experience, is both a challenge and an opportunity for companies to adapt to a new dynamism in the market.

Cemig has made important progress with for example, investments in infrastructure, improvements of processes, and development of technology – but these have not been perceived by clients to the point of improving the indices of client satisfaction with the Company’s services, nor its reputation.

It is in response to this scenario that the Client Culture Project (*Projeto Cultura de Cliente*) was begun in October 2024, with completion or re-assessment planned for October 2025. The development work directly involves more than 400 leaders, from the construction of the desired Culture with a focus on the client to the development of skills for the process of fostering the desired culture within the organization and sustaining it. The objectives are:

- Define the *Culture with a focus on the Client* that will support the strategies for the new scenario and generate exceptional results;
- develop and strengthen leadership to model people and teams for the practice of *Culture with a focus on the Client*; and
- involve and mobilize all Cemig’s employees, and also any providers of outsourced services, for practice of the *Culture with a focus on the Client*.

## Diversity

Cemig makes efforts to promote appreciation of diversity and inclusion in its organizational culture, through its *Policy to Value Diversity and Inclusion*, which has as its basic guideline respect for people and appreciation of the differences and individuality of each person. The Company seeks to create a work environment free of prejudice, aligned with its Code of Conduct and commitment to human rights. Cemig’s *Diversity Appreciation Group* has been in existence since 2019, under the *Corporate Sustainability Committee*, made up of representatives from various areas. This group has the responsibility of identifying and implementing actions that promote gender equity and the appreciation of diversity in the working context.

The Diversity Program was launched in 2023, and set medium- and long-term goals, approved by senior management. These goals reflect the Company’s commitment to seek a representation that is more consistent with Brazilian society as a whole.

One of Cemig’s important initiatives in diversity has been the appointment of three women to free-appointment positions on the Executive Board – a significant action to increase female representation in the company’s leadership. The Company is always looking for ways to increase the participation of minority groups in its workforce, expanding its approach to diversity and inclusion.

One of the directives of Cemig’s *Policy to Value Diversity and Inclusion* is to “respect people, valuing the differences and individuality of each person, creating an environment free of prejudice”.

Cemig’s *Diversity Appreciation Group* has been in existence since 2019, under the *Corporate Sustainability Committee*, made up of representatives from various areas. Its responsibility is to

identify and implement actions that promote gender equity and the appreciation of diversity in the Company.

The Company is always looking for ways to increase the participation of all minority groups in its workforce and to widen the view of diversity to other publics. One example is the *Industrial Learning Program*: In 2023, Cemig was rated No. 1 in the *Ser Humano* ('Being Human') award by ABRH (the Brazilian HR Association), for having given jobs to homeless people, and 50% of the amplified-competition job vacancies for work on electricity lines and aerial networks to women. This program aims to reconcile rescue of socially vulnerable young people with opportunities for specialized training, as well as to increase the participation of women in this segment of the market.

#### Goals assumed



- Have 25% of women in manager/superintendent positions in all directorates by 2026.
- Have 15% of women in Supervisor positions by 2026.
- Have 6% of people with disabilities by 2030.
- Increase the percentage of Generation Y Managers/Superintendents to 50% by 2026.
- Increase the percentage of Millennial Supervisors to 50% by 2026.
- Increase the representation of black people to 55% by 2030.
- Have 20% of black people in Management/Superintendence positions by 2030.
- Have 20% black people in Supervisor positions by 2030.
- Increase perception/favorability in the LGBTI+ segment to 70% by 2026.
- Increase the percentage of LGBTQIA+ allies.
- 30% of candidates for leadership positions must be from minority groups by 2026.

## Cemig in communities

Cemig is dedicated to promoting the safe use of electric energy, providing continuous information and clarification to the public. The company conducts information campaigns, offers technical instructions and provides teams to guide on risk situations. It also promotes accident prevention actions in its concession area, using various media, such as radio, newspaper, digital media, TV and social networks, as well as educational materials such as booklets and folders.

Every year, Cemig re-issues its Strategic Integrated Communication Plan for Safety of the Population – updating actions and strategies to ensure effectiveness with its stakeholders in relation to the safe use of electricity. The plan's objectives include: Raising awareness of the population; mobilization of the Company's various stakeholders to include agendas on safety in the use of electricity; and employee awareness programs for preventive attitudes inside and outside the Company. The plan also aims to: (i) disseminate mass communication campaigns, providing information of public utility to a wide audience, and (ii) launch targeted communication campaigns, providing information of the interest to specific publics.

In its education function, Cemig has distance-learning training on 'Safety with Electricity' directed to the general population, free of charge, from the age of 10. The course is also available for people with hearing and visual impairments. The training aims to enhance dissemination of information on safety in the use of electricity, to expand public knowledge on the subject.

Cemig also conducts energy efficiency visits in the homes of thousands of families in low-income communities, clusters and housing projects in Minas Gerais. In these visits, community support staff exchange old lamps for LED lamps. If the home already has LED lamps, they can also give important tips on saving energy. This service is completely free, as part of the company's *Energy Efficiency Program*, regulated by Aneel.

## Projects in culture, sport and health

Cemig provides resources in culture, sport, health, education and citizenship, serving the common interests of its millions of clients in the 774 municipalities where it provides electricity in Minas Gerais. In terms of allocation of social investment or sponsorship of projects, the priority for these initiatives is to encourage social projects, contributing to social transformation in multiple municipalities.

Cemig has a policy of sponsorship that aims to evidence the Company's commitment to the reality and demands of the environment and the locations where it works, contributing to development and strengthening of culture, sport, education and social activity, in line with public policies of the communities where it is involved.

### Culture

Cemig is the biggest promoter of culture in Minas Gerais and one of the biggest in Brazil. In 2024 Cemig invested R\$126 million in 289 projects. As well as incentivating producers and artists,

Cemig's support created direct benefits for the population, which gains access to cultural goods in a secure and democratic way.

This investment in culture contributes to construction of the heritage of Minas Gerais, and positions Cemig as a major sponsor of development of the creative economy, and maintenance of traditional groups and historic facilities. The projects supported also aim to create a presence occupying the urban space, transforming communities, and fostering.



## Health

In 2024, through its *Energy Efficiency Program* (regulated by Aneel), Cemig invested R\$14.8 million in various regions of Minas Gerais, serving 55 public and philanthropic hospital units, in 43 municipalities of the concession area. The *Cemig in Hospitals* initiative has arranged replacement of autoclaves, dryers, calendars, surgery lighting and lighting systems in general, plus installation of photovoltaic plants, creating savings for hospitals and improvement of care for Minas Gerais people.

## Sport

For the community, sports programs create social recovery and citizenship benefits, especially for children and teenagers, not only by encouraging sports but also by generating opportunities for local young people to become athletes. For the Company, these projects enhance its image as a company committed to the development of healthy habits, and the welfare and development of the communities.

Every year Cemig issues a public call for projects to promote sports and offer social and citizenship benefits, especially for children and adolescents. These projects also reinforce the



company's image as committed to the well-being and development of local communities. Cemig has allocated more than R\$40 million to sports projects since 2019. Around 12% of these funds for sport were allocated to projects that work exclusively with people with disabilities in various types of sport and regions of the state. For Cemig, diversity is a core value and should also be present in sport.

An example of this is the fact that Cemig has expanded support for Olympic and Paralympic sport in Minas Gerais with allocation of an additional R\$1 million in sponsorship to Praia Clube, of Uberlândia. Cemig has supported this club's paralympic swimming since 2019 – it was one of the highlights of the Brazilian delegation in the Paris 2024 Paralympics, with 10 medals won in this sport. Now, Cemig will also sponsor the athletics teams, making it one of the biggest supporters of Olympic sport in Brazil.

### **Fund for the Elderly**

Fund for the Elderly: The over-60 population has grown, and with it, life expectancy. Through allocation of incentive-bearing funds, Cemig seeks to enable projects for protection of and service to the elderly in Minas Gerais, widening and improvement activities for this population. Cemig also centers efforts on supporting proposals for structuring of the Municipal and State Funds for the Elderly in the state, improving the activities destined for this public.

Since 2020 annual Requests for Proposals have been published to select projects to support the elderly, aligned with the organizational guidelines. One of the institutions supported by Cemig in this context is the Mario Penna Hospital, which has received more than R\$700 in incentive-bearing funds from the Company. The number of beneficiaries of initiatives aimed at supporting the elderly grows each year, and in 2024 more than R\$3 million was invested in these projects.

### **Suppliers**

Cemig understands that the success of its business is directly related to its supplier strategy and adopts the same principles and values in relation to its supply chain: The Company establishes a relationship with its supply chain guided by the document *ESG Requirements for the Supply Chain*, by its *Declaration of Ethical Principles and Code of Professional Conduct*, and by federal and state legislation.

The supplier management process, including procurement practices, is continually reviewed to ensure alignment with ESG best practices and requirements. The team is fully trained in its role, to ensure compliance with ESG strategy and objectives.

Since 2015 Cemig has included in all its contracts with suppliers a requirement for them to comply in full with the Anti-Corruption Law. Thus, the Company's value chain makes an undertaking not to commit acts capable of harming the public administration, and also to denounce any practice of irregularities that it has becomes aware of, through the reporting channels that Cemig makes available.

The greater the risk in terms of the environment, social responsibility and health and safety, the stricter are the requirements for registration and contracting of suppliers.



## The Cemig *Best Suppliers* Award

The Cemig *Best Suppliers* Award aims to externalize the Company's values beyond the organization, recognizing and honoring companies that strongly help Cemig to achieve its social role of generating, transmitting and distributing electricity, meeting the expectations of its consumers, shareholders and society in general. The initiative aims for continuous improvement of results and fostering of sustainable initiatives and practices.

In 2024, the '*Highlight in Innovation*' award, given by Cemig for the first time, was won by the company **Prysmian Cabos e Sistemas do Brasil**, with its *Cabo Green* ('Green Cable') project). The product uses a coating made of 20% polyethylene of vegetable origin, obtained from sugarcane, unlike traditional cables that are coated with 100% polyethylene material originating from petroleum, a fossil fuel. Cemig is the first Brazilian distributor to use this more sustainable technology. The cables were installed as a test in 2023 in a network of the Metropolitan Region of Belo Horizonte, and performed very well, qualifying them for use in the Company's network.

## 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 places where the Company operates, through support to communities, providing lasting transformation and social impact, assisting in individuals' full development.

### The following are some of the highlights of 2024:

**The AI6% Program:** This program encourages employees and retirees of Cemig to use a program in which until 6% of their income tax liability is paid to Infancy and Adolescents' Funds (*Fundos da Infância e da Adolescência*, or FIAs).

The 2024 AI6% Campaign involved the participation of 1,445 employees, who voluntarily allocated R\$1.4 million to benefit 146 entities providing services to over 20,000 children and adolescents in situations of socioeconomic vulnerability. The Company also allocated part of its income tax payable to the same FIA's.

The amount invested by the Company and its subsidiaries was approximately R\$1.3 million. In total, R\$3 million was donated to entities spread out over the 75 municipalities in the Company's area of influence.

The initiative involves the voluntary participation of 146 sponsors who act as fundraisers.

With the aim of becoming an increasingly socially responsible company, Cemig seeks to promote projects and voluntary actions that have a transformative role in society.

**Corporate Volunteer Program:** Corporate volunteering is recognized in the business world as an important tool for improving organizational climate, developing skills, and contributing to improvement of society - and a company's image and reputation.

**The You Program (Programa Você):** encompasses several actions to encourage and support employee involvement in voluntary activities. The Program is structured to maximize the potential of volunteers' ongoing actions - a path that migrates gradually from assistentialism to participative citizenship and social transformation.

This program was created based on 3 pillars: (i) incentives to encourage voluntary work, disseminating the Company's culture and offering the first contact with the theme; (ii) transformative action, focusing on entrepreneurship, education and female empowerment; and (iii) actions that employees can take on the volunteering program, which any of them can join.

Aiming to implement improvements in the process and meet the needs of all those involved in volunteering, both volunteers and beneficiaries, strategic planning of volunteering was carried out with the help of a company specialized in the subject.

One of these, called "You - Business Volunteering" (*Você – Voluntariado Empresarial*), stood out in 2024 among volunteer actions in the community: With the participation of 214 employees volunteering, it provided 898 hours of community support, directly benefiting 553 people. Actions like these not only promote human development and the well-being of communities, but also reinforce the Company's culture of social solidarity and participatory citizenship. The voluntary action of employees is fundamental to social transformation, while evidencing Cemig's commitment to being socially responsible, and engaged with community causes.

The **Energia Jovem** (*Young Energy*) program aims to train and develop young people at public schools for the employment market, helping them to understand how to begin their professional life and enter an organization. The learning includes modules on subjects that are relevant when entering the employment market, such as self-knowledge, networking, skills to be developed, and how to prepare for an interview and structure a CV. In 2024 the program trained 92 young people in the city of Belo Horizonte, under the guidance of 7 volunteers from Cemig.

**Project Management in the Career:** Project management is one of the professions of the future – it has been growing, becoming essential and required in several companies. This initiative aims to give students learning by experience in project management, helping them understand, plan, carryout, monitor and evaluate a project – of which management of their own career is an example. The content addresses what constitutes a project, and its application in everyday life. With a simple and practical approach, the program intends to lead the young person to understand his/her role as manager of this project, how to do good management, and how to define targets, scope and deadlines. In 2024 the program trained 89 young people in the city of Belo Horizonte, under the guidance of 9 volunteers from Cemig.

**Start+Up:** This is a free course promoted by Cemig to guide young people on entrepreneurship and creation of startups, on the 'learn-it-by doing-it' method. The program's training, consists of modules addressing important topics in entrepreneurship, including, for example, what it is; how to develop a startup; building a brand; product development; and sources of financing. At the end of the program participants present their company or project to a jury board in a 'Pitch' – a short and direct presentation aimed to arouse the interest of an investor, partner or client. In

2024, 22 young people were trained, in Uberlândia and Belo Horizonte, under the guidance of 11 Cemig volunteers.

**Connecting Energies:** Created in 2024, this brings together energy efficiency and the *You Volunteering* program. For 2025 it has mobilized 210 volunteers, distributed in 44 teams registered to operate in 28 municipalities of Minas Gerais, who will visit more than 40 charity institutions in the year, aiming to promote energy savings and reduce waste.

Here is a list of numerous other voluntary or charitable Cemig initiatives: *Easter solidarity:* Volunteers personally made 3,000 chocolate eggs for 350 children in the *Associação das Obras Pavonianas* of Belo Horizonte; *SOS Rio Grande do Sul:* Collection of essential items for donation to those harmed by the intense rains in Brazil's southernmost state, with volunteers available during working hours for separation and allocation; *Christmas letters:* Volunteers adopted 104 letters from social institutions and the Christmas Solidarity Network, jointly with the companies participating in the 2030 challenge network in the *Children's City*, at Ribeirão das Neves, which serves more than 2,700 children and young people. The company sent the interactive activities truck of the Energy Efficiency Program, regulated by Aneel.

## Dam safety

The process that aims to ensure safety of the dams operated and maintained by Cemig uses, in all its phases, a methodology founded on best Brazilian and international practices and specific laws.

The vulnerability of each dam is calculated automatically, and continuously, and monitored by the specialized inspector dam safety system. There are periodic reviews of dam safety by Cemig's professionals, which can also involve a multidisciplinary team of external consultants. These reviews go carefully into all matters relating to the safety of the dams, which are carefully investigated by highly-qualified specialists.

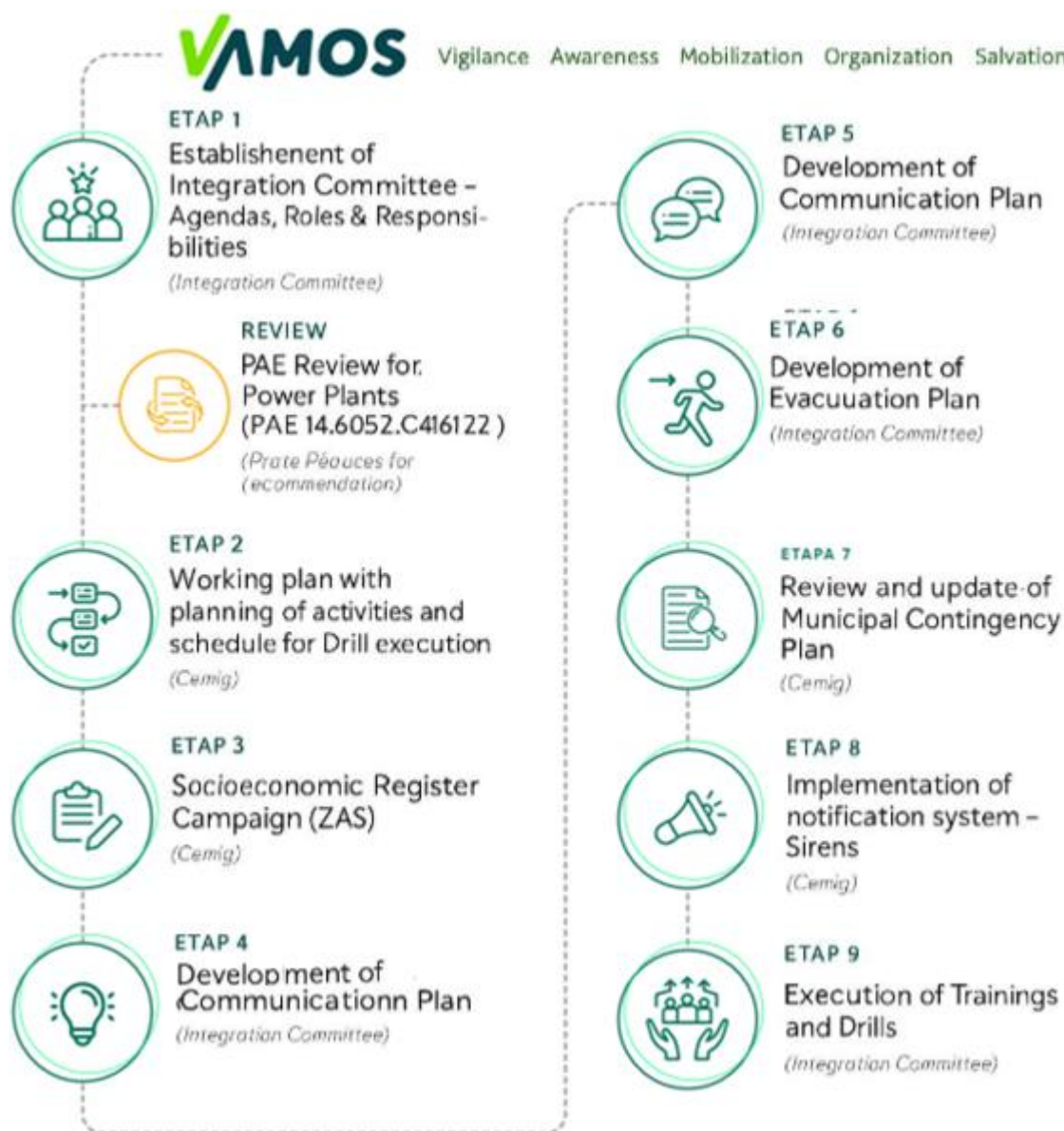
Cemig was the pioneer in Brazil in preparation of Emergency Action Plans ('PAEs') for dam rupture – it began studies on the subject in 2003. Specific PAE emergency plans are now in place for each dam, covering:

- Identification and analysis of possible emergency situations;
- Procedures to identify any malfunction or potential rupture conditions;
- Procedures for notification;
- Preventive and corrective procedures to be adopted in emergency situations;
- Responsibilities and contact lists;

Maintaining its policy of ever-closer relationship with the external public, in 2024 Cemig maintained a focus on continuing integration of Emergency Action Plans (PAEs) relating to its generation plants with the Contingency Plans (*Plancons*) of related municipalities.

In 2024, within the VAMOS Project, in compliance with the current regulations, Cemig GT continued to carry out the actions/activities agreed in the Integration Committees ('CIs') for the

PAE Emergency Action Plans of the 18 dams as required by law. In total, 17 CIs were constituted for 18 dams (Itutinga and Camargos are integrated), which dealt with the themes listed in the figure below:



These further initiatives were carried out in 2024:

- Training for dissemination of the PROX Risk Management App.
- Expanding dissemination and installation of the PROX app version for the public; community meetings to create the profile public profile in the App. aiming to provide also for other risk scenarios (fires, landslides, floods), and improved interactivity in the event of dam ruptures or floods (showing potential flood extension areas, escape routes and meeting points).
- Installation of Warning Signage for Escape Routes, and Meeting Points in the Self-Rescue Zone (ZAS), of the *Três Marias* Hydroelectric plant (the last one remaining).

Also in 2024, 3 public meeting events of the *Community Integration Program* were held at the *Nova Ponte*, *Irapé* and *Queimado* hydroelectric plants, as part of Cemig's *Proximity (Proximidade)* program. 128 people from a very wide range of publics and institutions took part in these events, including emergency response bodies (Municipal Civil Defense bodies and Fire Brigades). As well as dealing with subjects related to operation of the plants (meteorology, reservoir operation, dam safety, socio-environmental actions), these meetings introduced the PROX Mobile Risk Management App, and held presentations on the Emergency Action Plants (PAEs) of the 3 dams.

### Safety in power line pathways

Irregular occupation (invasion) of the power line pathways beneath high-voltage transmission networks is a reality, and a challenge for many electricity utilities in Brazil, including Cemig. These areas, which need to be kept free of buildings and human activities to ensure the safety and proper functioning of the electrical infrastructure, are often occupied by low-income families in search of housing, often creating precarious and dangerous conditions.

In this context, Cemig structures strategic actions to reverse this critical situation, prioritizing the safety of the communities and the protection of its operations. These include both continuous inspections to prevent new occupations, and initiatives aiming to reduce the existing irregular occupation.

To curb expansion of these occupations, Cemig conducts periodic ground monitoring on transmission and distribution lines where there are records of invasions. In these inspections, any new occupation identified is the subject of legal actions for repossession. The Company also makes irregular occupants aware of the risks involved, such as serious accidents caused by electrical discharges.

Complementing land surveillance, Cemig uses advanced technologies, such as satellite systems, to provide wider and more precise monitoring of occupied areas. These two methods combine to increase the effectiveness of monitoring of, and response to, invasions.

Reducing the volume of existing occupations is another important focus of Cemig's work. For this, it establishes partnerships with city halls and other municipal bodies, through agreements enabling removal of irregular occupations, and resettlement of families in safe and dignified homes. This integrated approach seeks to promote social justice and minimize the impact on the communities involved.

### Human rights

In line with the UN Universal Declaration of Human Rights and its Guiding Principles, the basic standards of the ILO (International Labor Organization), and the UN Global Compact, Cemig declares that it respects and supports the protection of human rights, internationally recognized in its area of influence.

Cemig seeks to prevent or mitigate negative impacts on human rights in its operations, services and business relations, even in cases where it has not caused them, in line with the UN Guiding Principles on Business and Human Rights.

Annually, Cemig reports on its actions on human rights through the United Nations Global Compact Report, its Annual Sustainability Report (RAS), the ISE index of the B3 (the São Paulo stock exchange) and the Dow Jones Sustainability Index (S&P Global).

## **Mitigation**

As examples of mitigation actions, Cemig:

- holds safety inspections and training for the entire workforce;
- Publishes campaigns for awareness on valuing diversity, for employees, and on social networks;
- creates educational booklets for suppliers, and requires inclusion of clauses in their contracts;
- gives lectures, and carries out educational work, in schools on the use of energy.

## **Monitoring**

As examples of monitoring actions, Cemig:

- carries out safety audits in the field;
- submits suppliers to human rights audits;
- monitors and investigates any cases of harassment or discrimination.

## **Technological management and innovation**

For Cemig, technology management and innovation are two pillars of its strategy for ensuring operational efficiency, information security, and regulatory compliance. The Company continuously invests in improving the governance and management of its IT services, and in modernization of its technology infrastructure, aligning itself with international best practices, and regulatory requirements, including the Sarbanes-Oxley Act.

Cemig's IT governance system is based on COBIT 2019, a reference model for IT process control and management, and is evaluated annually by internal and external audits. The Company structures its information security management on the basis of Brazilian Standard (ABNT) NBR ISO/IEC 27001:2013, ensuring implementation of a robust Information Security Management System (ISMS), which covers policies, processes and controls for protection of critical assets. This system includes processes for risk management, information classification and protection, response to incidents, and continuous auditing.

As well as its investments in governance and security, Cemig adopts a structured approach to digital innovation and transformation, prioritizing emerging technologies to modernize its processes and services and improve architecture and governance.



The energy industry is undergoing transformational changes, driven by the intersection of several factors, such as: (i) growing decentralization of energy generation systems; (ii) advances in energy storage technologies; (iii) proliferation of digital technologies, which enable energy to be produced, transmitted and consumed more intelligently and efficiently; (iv) growth in various sources of renewable energy, such as wind and solar; and (v) the trend to decarbonization of the energy system, as part of global efforts to mitigate climate change.

In response to this environment of changes, in 2018 Cemig created its *Strategic Digital Technology Plan*, which covers training, diagnostics, prospecting and technological ways forward, for the following areas of activity:

- training for the new types of business that are emerging in the country and the world;
- seeking and receiving proposals for R&D in the digital technologies, to place the company in harmony with technological evolution and the major digital transformations; and
- creation of projects to boost new businesses that are economically and socially beneficial for the Company.

This challenge was opened to the general public, which was invited to present ideas for structuring of R&D projects, in accordance with the rules of Aneel and in alignment with the Company's strategy. The most promising ideas will become projects to be assessed under the guidelines of the Innovation Strategy and those that are approved will be formalized in new draft contracts for development of their ideas.

The Cemig Challenge (*Desafio Cemig*) is structured in four main themes aligned with Cemig's strategy, comprising the components of its innovation portfolio:

- Smart Products and Services;
- Electricity Systems of the Future;
- Electrification and Electromobility; and
- Alternatives in Sustainable Generation.

## Data protection

Cemig acknowledges its responsibility for the protection of personal data of all those with whom it has any relations, and underlines its commitment to protect each individual's fundamental rights to freedom, privacy and free development of the personality.

To make this process robust, and to ensure that Cemig complies with all requirements of Brazil's General Law on Protection of Personal Data (LGPD), it has a structure dedicated to fulfillment of all legal requirements on the subject. This structure includes:

- A Data Protection Officer (Director of Compliance);
- a team dedicated to Privacy and Protection of Personal Data;
- policies and procedures establishing clear guidelines on how data should be collected, stored, processed and shared, ensuring that the organization respects all personal data privacy rights;
- a market-leading solution that supports the whole of the Company's privacy program; and



- exclusive service channels enabling individuals to exercise their rights, and to receive reports of any incidents involving personal data.

### **Artificial Intelligence – *EnergyGPT***

Since 2023, in partnership with the Center of Excellence in Artificial Intelligence (CEIA) of the Federal University of Goiás (UFG), Cemig is developing *EnergyGPT*, a pioneer project in the Aneel Research and Development program – marking the Company’s entry into the global movement of innovation in the electricity sector.

EnergyGPT will be a generative AI solution designed specifically to meet the complex demands of the Brazilian electricity sector. One of its main goals is to facilitate access to structured information in this market for both companies and citizens,

through an advanced AI platform adapted to the peculiarities of the Brazilian electricity sector. The AI system will seek to optimize processes and provide strategic support in critical areas, including the legal area, and revenue protection.

### **Natural Language Processing (NLP)**

This 12-month course, launched in August 2024, is part of the EnergyGPT Research, Development and Innovation Project, and aims to empower Cemig employees to deal with technological challenges in the electricity sector. A pioneer course in Brazil, it is divided into three modules, addressing basic and specific fundamentals on language models.

The first class of the Lato Sensu postgraduate course in NLP promoted by Cemig in partnership with the Federal University of Goiás (UFG) and the Center of Excellence in Artificial Intelligence (CEIA) have completed their first semester with promising results. In this semester the 30 selected employees had contact with topics such as machine learning, deep learning and neural networks. The specialization also focuses on the practical application of technologies, with emphasis on the development of EnergyGPT.

### **Research, Development and Innovation Program**

Brazil’s power sector is undergoing a group of transformative changes, and bodies with worldwide importance in the energy sector, such as the Energy Center of the MIT Technology Review Brazil, in partnership with the energy it, recognize that there are already major global movements for a common objective: the energy transition, based on ‘the four Ds’: decarbonization, digitization, decentralization and democratization. These guiding principles seek to transform the energy sector into a more sustainable, efficient and inclusive system, promoting adoption of new technologies and practices that reduce dependence on fossil fuels and minimize environmental impacts.

Cemig’s Research, Development and Innovation (PDI) Program issues public calls for partnerships to develop technologies of interest to Cemig and the sector, aiming to serve the interests of the general public.

Institutions are invited to submit proposals for R&D projects that aim to: (i) develop or improve solutions for the challenges faced by Cemig or companies in the electric sector, consumers, or users of electric energy distribution services, and/or (ii) industrial and/or commercial exploitation of the developed solutions.

Cemig seeks in these calls to: identify and develop projects that are:

- **Innovative and practical** - capable of solving real problems in the electric sector;
- **Strategic** - addressing relevant issues for the Company;
- **Concrete** - generating solutions with economic-financial feasibility and implementation viability.

In line with the directives of the Brazilian regulator, Aneel, and the Strategic Quality And Innovation Program (PEQUI), Cemig has developed strategic guidelines for promoting continuous innovation, seeking to increasingly add value to the Brazilian electricity system. In 2024, Cemig GT invested in 15 R&D projects across various themes, with an investment of R\$16.1 million. The Cemig completed one more cycle of challenges in February 2025, receiving important innovation projects on the following macro subjects: Smart Products and Services; Electrical Systems of the Future; Electrification and Electromobility; and Alternatives in Sustainable Generation. Outstanding projects include:

- **Mobile BESS Project** : Development of a mobile device for charging and discharging energy in batteries, for emergency situations and to ensure continuity of power supply in critical situations.
- **EnergyGPT Project** : Creation and implementation of a generative artificial intelligence (AI) solution, specifically designed to meet the complex demands of the Brazilian electricity sector, providing advanced and predictive analysis for optimization of the system.
- **H2 Biogas Project**: Development of a prototype plant producing hydrogen from methane generated in landfills – use of waste as an energy resource.
- **Intelligent IPE Project** : Creation of an individual safety wearable for electricians, able to warn of proximity to energized systems, detect toxic gases, prevent work accidents and issue fall alerts or incidents during the working day, providing enhanced safety for employees.

Cemig continues to drive innovation through its *Inova Cemig Lab* and *Inova Cemig Tec* channels, dedicated to the search for innovative and technological solutions. The company prioritizes innovation allied to sustainability, seeking increasingly sustainable and efficient results for the Brazilian electricity system – reflecting its vision of being a leader in innovation in the sector, promoting sustainable development and contributing to a cleaner and more efficient energy future.

In 2024, this initiative completed its first cycle with contracts signed with 13 startups, which will each receive financial support of up to R\$ 1.6 million for development of creative and sustainable solutions to challenges proposed by Cemig.

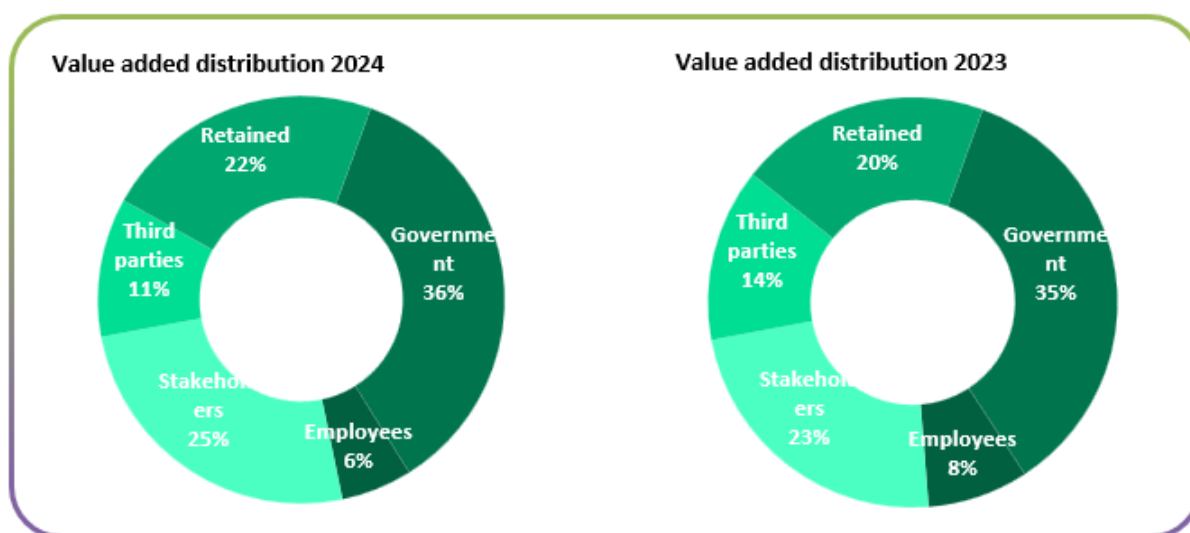
The process of selecting startups for the first cycle was launched in March 2024 by an international call for projects, which attracted more than 250 proposals, from 17 Brazilian states

and 10 countries from all the continents. Minas Gerais stood out with 48 selected startups. Theme areas proposed ranged from digitalization of the sector to use of hydrogen as a clean and renewable energy source.

Cycle 2 is already underway and has 15 challenges focused on trading, distributed generation, compliance, distribution, transmission, supplier management, revenue collection and agribusiness. Cemig is working on Cycle 3, which will feature 15 new challenges.

## Value added

The Value-Added Statement (*Demonstração do Valor Adicionado*, or DVA) is an indicator of wealth creation and of the Company's importance for society in general: the added value created was R\$7.702 million, compared to R\$5,569 million in 2023.

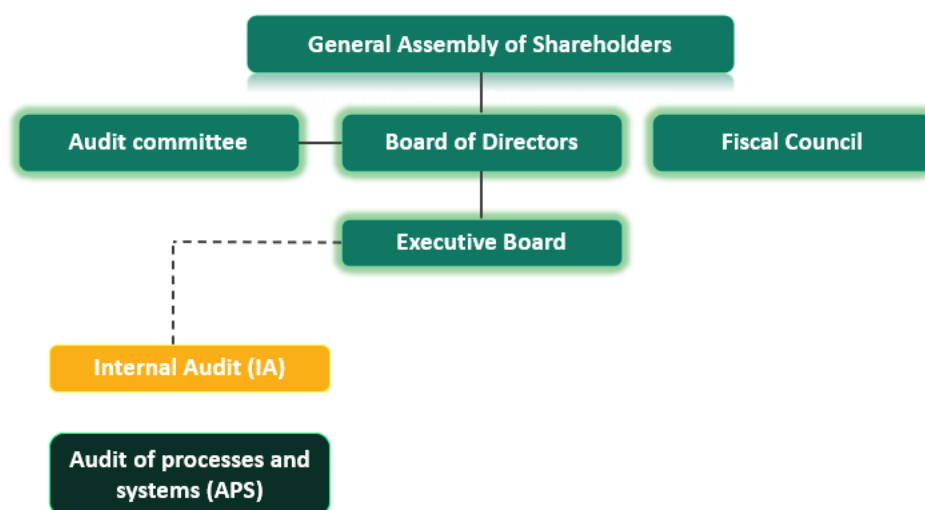


## Performance in Corporate governance

Cemig's corporate governance is based on transparency, equity and accountability. The main characteristic of Cemig's governance model is clear definition of the roles and responsibilities of the Board of Directors and Executive Board in formulating, approving and executing the policies and directives on how to conduct the Company's business. The members of the Board of Directors, who are elected by the General Meeting of Stockholders, elect that Board's chair and deputy chair and appoint the Executive Board (statutory executive officers).

The focus of the Company's governance has been a balance between the economic, financial and environmental aspects of Cemig, aiming to continue contributing to sustainable development, and continuous improvement of its relationship with stockholders, clients, employees, society and other stakeholders. Since 2001 Cemig has followed the Level I Corporate Governance Practices of the São Paulo stock exchange (B3).

# Corporate Governance Structure of Cemig



## Board of Directors

Each year, the members of the Board of Directors are subjected to independent individual and collective performance evaluations, and self-assessments, aiming to improve their functions. These are the minimum requirements:

- submission of a report on acts of management, as to lawfulness and efficacy of management action;
- contribution to the profit for the period; and
- achievement of the objectives specified in the Multi-year Business Plan and compliance with the Long-term Strategy and the Annual Budget.

It is the responsibility of the Audit Committee, independently, to verify compliance in the processes of evaluation of the members of the Board of Directors.

### Membership, election and period of office

The Board of Directors has nine sitting members, eight nominated and elected by the stockholders, and one elected by the employees. One member of the Board of Directors is its Chair, and another is its Deputy Chair. The members of the Board of Directors are elected for concurrent periods of office of 2 (two) years, and may be dismissed at any time, by the General Meeting of Shareholders, Re-election for a maximum of 3 (three) consecutive periods of office is permitted, subject to any requirements and prohibitions in applicable legislation and regulations.

Of the 9 members of the Board of Directors, 8 have the characteristics of an Independent Member, under the criteria adopted by the Dow Jones Sustainability Index (DJSI) and according to the criteria of the Code of Best Corporate Governance Practices of the Brazilian Corporate Governance Institute (IBGC), as attested in the Board's Statement of Independence.

The current term of office of the Board of Directors began at the Annual General Meeting (AGM) held on April 29, 2024, through the multiple voting mechanism. The term of office of the current members expires at the AGM to be held in 2026.

The composition of the Board of Directors will be assessed annually by the Board of Directors itself, aiming to implement a gradual change with a view to increase diversity - for which targets may possibly be established.

A list with the names of the members of the Board of Directors, their responsibilities and resumes is on our website at: <http://ri.cemig.com.br>.

### Meetings

The Board of Directors held 18 meetings in 2024, dealing with matters including strategic planning, projects, acquisition of new assets, and investments.

### **The Audit Committee**

The Audit Committee is an independent, consultative body, permanently established, with its own budget allocation. Its objective is to provide advice and assistance to the Board of Directors, to which it reports. It also has the responsibility for such other activities as are attributed to it by legislation.

The Audit Committee has four members, the majority of them independent, nominated and elected by the Board of Directors in the first meeting after the Annual General Meeting for periods of office of three years, not to run concurrently. One re-election is permitted.

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

### Meetings

The Audit Committee held 27 meetings in 2024.

### **Executive Board**

The Executive Board has 7 (seven) members, whose individual functions are set by the Company's bylaws. They are elected by the Board of Directors, for a period of office of two years, subject to the applicable requirements of law and regulation, and may be re-elected up to three times.

Members are allowed simultaneously also to hold non-remunerated positions in the management of wholly owned subsidiaries of Cemig, upon decision by the Board of Directors. They are also, obligatorily under the by-laws, members, with the same positions, of the Boards of Directors of Cemig GT (Generation and Transmission) and Cemig D (Distribution).

The term of office of the current vice-presidents and president expires at the first meeting of the Board of Directors following the 2024 Annual General Meeting.

The Statutory Directors are evaluated, annually, by the Board of Directors, in relation to their individual and collective performance, with the following minimum requirements:

- – submission of a report on acts of management, as to their lawfulness and management efficacy;
- – contribution to the profit for the period; and
- – achievement of the objectives specified in the Multi-year Business Plan; and compliance with the Long-term Strategy and the Annual Budget.

The members of the Executive Board, their resumes and responsibilities are on our website: <http://ri.cemig.com.br>.

### Meetings

The Executive Board held 52 meetings in 2024.

## **Audit Board**

### Membership, election and period of office

We have a permanent Audit Board, made up of five sitting members and their respective substitute members. They are elected by the Annual General Meeting of Shareholders, for periods of office of two years.

Nominations to the Audit Board must obey the following:

- The following two groups of shareholders each have the right to elect one member, in separate votes, in accordance with the applicable legislation: (i) the minority holders of common shares; and (ii) the holders of preferred shares.
- The majority of the members must be elected by the Company's controlling shareholder; at least one must be a public employee, with a permanent employment link to the Public Administration.

The members of the Audit Board and their curriculum are on Cemig's website: <http://ri.cemig.com.br>.

### Meetings

The Audit Board held 12 meetings in 2024.

## **Internal auditing, management of risks and internal controls**

Maintaining a minimum frequency of a year for the updating procedure, the Executive Board and the Board of Directors approved, in 2024, after consideration by the Audit Committee, Cemig's updated Corporate Top Risks for 2024-25.

Risks of some of the Company's investees are included in the Matrix 26 Top Risks. Management has an agenda of continuous monitoring of these risks.

The Matrix includes risks from the Distribution, Generation, Transmission, Commercialization, Innovation, Information Technology, People and Corporate Services, ESG (Environmental, Social and Governance), Communication, Financial, Shareholdings and Divestment, Institutional Regulatory and Control and Integrity pillars.

The Company have a Risks Committee, created in 2022, linked to and advising the Board of Directors. It was given the duties of analysis of compliance with the requirements of the regulatory and inspection agencies; definition of the principal risks ('Top Risks'), and monitoring of their treatment; identification and measurement of action plans for mitigation and control of the risks identified; and assessment of the limits of tolerance to the risks to which the Company will be exposed.

In relation to responses to significant risks and any in which the tolerance limits may have been exceeded, the Company's Internal Controls area operates an annual process of review and tests of the design of the internal controls as a whole, as laid out in the Internal Controls and Risks Matrix, to keep them compliant, updated In relation to responses to any significant risks in which the tolerance limits may have been exceeded, the Company's Internal Controls area operates an annual process of review and tests of the design of the internal controls as a whole, present in the Risks and Internal Controls Matrix, to keep them compliant, updated, and assessed as to their sufficiency for addressing the risks. In the most recent cycle, the Company extended review and testing coverage for the internal controls related to the Top Risks, following the same methodological standards and requirements as the Internal Control Integrated Framework (ICIF) of the Committee of Sponsorship Organizations of the Treadway Commission (COSO) and Sarbanes-Oxley Law of the USA. In recent years the actions and investments in the Internal Controls Area have ensured its effectiveness in the evaluation of the Management and of the independent external auditor, evidencing confidence in the Company's risk management.

In addition, the Company maintains its Internal Audit activity, responsible for elaboration and execution of the Annual Internal Audit Plan, validated by the Audit Committee and approved by the Board of Directors. This Plan provides for the evaluation of the main business and corporate processes and is guided by the organizational strategy and related risks, aiming to evaluate the adequacy, effectiveness and efficiency of the Company's processes. The Internal Audit area independently evaluates the effectiveness of governance and risk management processes, as well as the effectiveness of the internal control system, reporting any deficiencies and opportunities for improvement, and recommending applicable actions. To add value to the business and strengthen corporate governance, it also monitors implementation of corrective and preventive actions by the responsible areas, and their maintenance and effectiveness in mitigating risks.



## Management Systems – Certifications

Cemig always seeks the best conduct of its processes aiming at the continuous improvement of its management and the achievement of strategic objectives, with consequent customer satisfaction.

To this end, it maintains certifications of its processes in the standards NBR ISO 9001 – Quality Management System, NBR 14001 – Environmental Management System, and NBR 45001 – Health and Safety Management System, and at the end of 2023 achieved certification in NBR ISO 31000 - Corporate Risk Management.

Currently, there are four certified scopes in the company: Cemig Generation and Transmission Core, Cemig Distribution Core, Corporate Risk Management, and Ombudsman. It is important to note that management and support processes are part of the scope of these businesses.

In 2023, the Cemig Generation and Transmission Core underwent recertification, the Cemig Distribution Core underwent a Maintenance audit, and the Ombudsman Core underwent the 2nd maintenance audit. The certification cycles are always in the period of three years (Recertification, 1st maintenance, and 2nd maintenance).

For all cores, the maintenance of the certificates was recommended, which confirms the commitment of all involved to meet the requirements of ISO standards, which are known to have international recognition of best management practices in the market.

## 100% Transparency Movement of the UN global pact

Fight all forms of corruption. This is the commitment publicly signed by Cemig to join the *100% Transparency* movement. It is an initiative of the UN Global Compact, aiming to make organizations align their strategies and operations with the principles and mechanisms combating corruption. The Company's membership of the Movement was made public during the "ESG Best Practices and 2030 Agenda Workshop", held by Cemig in 2023.

The aim of the movement, the first major initiative to foster corporate transparency in Brazil, is to encourage and empower companies to go beyond legal obligations, strengthening transparency and integrity mechanisms in prominent companies, so that they can be examples of success for other organizations in the country.

With its membership, Cemig strengthens its alignment with the UN Sustainable Development Goals (SDGs). The goals that Cemig has assumed in the *100% Transparency* movement are: to advance toward 100% transparency in interactions with the Public administration; 100% ethical remuneration of senior management; 100% of the high-risk value chain trained in integrity; 100% transparency in the Compliance and Governance structure; and 100% transparency in relation to the confidential reporting channels.

## The Compliance and Anti-fraud Policy

The Company values prevention and combat of fraud, corruption and any acts that deviate from the ethical conduct demanded, or from established internal or external rules. For this, it relies on

the dedication and diligence of its entire workforce to ensure that no illicit or unethical acts are perpetrated in its name.

Also to prevent their occurrence, the Company maintains a robust system of internal controls and Compliance, which includes its *Ethics Committee*, its *Anonymous Reporting Channel*, and internal policies and procedures centered on integrity, auditing, incentives to report irregularities, and prevention of fraud and corruption. All professionals who have any relationship with Cemig, including shareholders, managers, employees and contractors, are fully informed of these guidelines. In 2024 Cemig obtained certification under the international standard ISO 37001 – *Anti-Bribery Management Systems*, underlining its commitment to prevent, detect and deal with cases of bribery.

In addition, donations of any kind, direct or indirect, in cash or in goods or services, including advertising, which have political purposes or which favor any political party or its members, active or otherwise, are not permitted. This prohibition is in compliance with Federal Law 9504/1997, known as ‘the Elections Law’, as amended by Law 13487, of October 6, 2017.

- i. Cemig’s *Anonymous Reporting Channel* is available to both the internal and also the external public of the Company, 24 hours per day, to receive any accusations of fraud, corruption, undue favors, moral or sexual harassment, or any other irregularities that can be understood as actions or omissions contrary to the law or to the principles of our Code of Conduct. The Reporting Channel guarantees confidentiality, anonymity and protection of the complainant against any retaliations. The Ethics Committee is responsible for making sure there is proper investigation of all accusations received. After this is concluded, the responses are made available to the reporting parties.

## FINAL REMARKS - APPRECIATION

Cemig’s management is grateful to its majority shareholder, the State of Minas Gerais, for the trust and support constantly shown throughout the year and the same mode of our shareholders. Cemig also thanks the communities served by the Company, interested parts and, its highly qualified group of employees, for their dedication.

## SOCIAL STATEMENT

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1 - Basis of calculations	2024 - Parent company			2023 - Parent company		
	Amount (R\$ '000)			Amount (R\$ '000)		
Net revenue (NR)	5,395,893			5,859,190		
Operational profit (OP)	5,409,448			3,005,993		
Gross payroll (GP)	319,076			314,364		
2) Internal social indicators	Amount (R\$ '000)	% of GP	% of NR	Amount (R\$ '000)	% of GP	% of NR
Food	21,191	6.64	0.39	22,096	7.03	0.38
Mandatory charges/costs on payroll	90,299	28.30	1.67	79,824	25.39	1.36
Private pension plan	22,647	7.10	0.42	21,862	6.95	0.37
Health	14,436	4.52	0.27	15,719	5.00	0.27
Safety and medicine in the workplace	469	0.15	0.01	818	0.26	0.01
Education	65	0.02	0.00	64	0.02	0.00
Training and professional development	1,300	0.41	0.02	1,495	0.48	0.03
Provision of or assistance for day-care centers	471	0.15	0.01	694	0.22	0.01
Profit sharing	37,438	11.73	0.69	37,368	11.89	0.64
Others	2,314	0.73	0.04	2,390	0.76	0.04
<b>Internal social indicators - Total</b>	<b>190,630</b>	<b>59.74</b>	<b>3.53</b>	<b>182,330</b>	<b>58.00</b>	<b>3.11</b>
3) External social indicators	Amount (R\$ '000)	% of OP	% of NR	Amount (R\$ '000)	% of OP	% of NR
Education	0	0.00	0.00	0	0.00	0.00
Culture	16,774	0.31	0.31	8,251	0.27	0.14
Health and water infrastructure	3,457	0.06	0.06	1,546	0.05	0.03
Sport	10,680	0.20	0.20	7,094	0.24	0.12
Other donations/subsidies / ASIN project	2,699	0.05	0.05	2,677	0.09	0.05
<b>Total contributions to society</b>	<b>33,610</b>	<b>0.62</b>	<b>0.62</b>	<b>19,568</b>	<b>0.65</b>	<b>0.33</b>
Taxes (excluding obligatory charges on payroll)	2,583,187	47.75	47.87	1,657,820	55.15	28.29
<b>Internal social indicators - Total</b>	<b>2,616,797</b>	<b>48.37</b>	<b>48.50</b>	<b>1,677,388</b>	<b>55.80</b>	<b>28.63</b>
4) Environmental indicators	Amount (R\$ '000)	% of OP	% of NR	Amount (R\$ '000)	% of OP	% of NR
Related to the company's operations	16,838	0.31	0.31	16,769	0.56	0.29
<b>Total investment in the environment</b>	<b>16,838</b>	<b>0.31</b>	<b>0.31</b>	<b>16,769</b>	<b>0.56</b>	<b>0.29</b>
As to annual targets to minimize toxic waste and consumption during operations, and increase efficacy of use of natural resources, the company:	( x ) has no targets ( ) meets 0-50% of targets		( ) meets 51-75% of targets ( ) meets 76-100% of targets	( x ) has no targets ( ) meets 0-50% of targets		( ) meets 51-75% of targets ( ) meets 76-100% of targets
5) Workforce indicators						
Number of employees at end of business year	1,062			1,090		
Hirings during the business year	74			-		
Number of outsourced employees	23			26		
Number of interns hired	34			33		
Employees' levels of education						
- University and university extension	463			461		
- 2 Secondary	598			626		
- 1 Primary	1			3		
Number of employees over 45 years old	431			450		
Number of women employed	159			159		
% of supervisory positions held by women	18.18%			17.46%		
Number of African-Brazilian employees	376			360		
% of supervisory positions held by African-Brazilians	13.64%			12.70%		
Number of employees with disabilities	27			31		

6) Corporate citizenship	2024		
Ratio between highest and lowest compensation in the Company	18.15		
Total number of work accidents, considering own employees:	3		
Who selects the company's social and environmental projects?	<input type="checkbox"/> senior management	<input checked="" type="checkbox"/> senior management and line managers	<input type="checkbox"/> all the employees
Who decides the company's work-environment health and safety standards?	<input type="checkbox"/> senior management and line managers	<input checked="" type="checkbox"/> all employees	<input type="checkbox"/> All + Accident Prevention Ctee.
In relation to labor union freedom, the right to collective bargaining, and/or internal employee representation, the company:	<input type="checkbox"/> does not get involved	<input type="checkbox"/> follows the ILO guidelines	<input checked="" type="checkbox"/> encourages and follows the ILO
The company pension plan covers:	<input type="checkbox"/> senior management and line managers	<input type="checkbox"/> senior management and line managers	<input checked="" type="checkbox"/> all employees
The profit-sharing program covers:	<input type="checkbox"/> senior management and line managers	<input type="checkbox"/> senior management and line managers	<input checked="" type="checkbox"/> all employees
In selecting suppliers, the company's standards of ethics and social and environmental responsibility:	<input type="checkbox"/> are not considered	<input type="checkbox"/> are suggested	<input checked="" type="checkbox"/> are required
In relation to employee participation in volunteer work programs, the company:	<input type="checkbox"/> don't get involved	<input type="checkbox"/> supports	<input checked="" type="checkbox"/> organizes and encourages
Total number of customer complaints and criticisms:	Company N.A.	Via Procon N.A.	In the courts 8
Total added value distributable (R\$ '000)	In 2024: R\$7,727,980		
Distribution of added value (DVA)	35.52% government 25.33% stockholders 5.67% employees		11.03% others 22.45% retained
7) Other information	2024		
Investments in environmental issues	R\$16,207		
Monitoring of reservoir water quality	28 reservoirs and 131 collection stations		
Non-reusable wastes and materials	1.2 tons		
Revenue from sales of waste	R\$1,123,891.52		

## CEMIG GERAÇÃO E TRANSMISSÃO IN NUMBERS

Item	2024 Parent company	2023 Parent company
<b>Service</b>		
Number of customers	4,861	2,922
Number of employees	1,062	1,090
Energy sold per employee - MWh	17,644	19,560
<b>Market</b>		
Own generation - GWh	9,311	5,300
Average sale price (excluding ICMS tax), R\$/MWh - Industrial	223,93	253,70
<b>Expenses</b>		
Number of plants in operation	15	23
Installed capacity (MW)	2,939	2,822
<b>Financial</b>		
Net operational revenue, R\$ mn	5,396	5,859
Operational margin, %	100.25%	51.30%
Ebitda, R\$ mn	5,767	3,412
Profit, R\$ mn	3,692	2,403
Stockholders' equity - R\$ mn	11,665	10,047
Book value per share	4.03	3.47
Return on equity, %	31.65%	23.92%
Debt / Stockholder's equity, %	49.12%	81.89%
Current liquidity ratio	1.30	0.77
General liquidity ratio	1.92	1.27

## COMPOSITION OF BOARD OF DIRECTORS, AUDIT COMMITTEE AND EXECUTIVE BOARD

THE EXECUTIVE BOARD	
NAME	POSITION
Reynaldo Passanezi Filho	President
Marney Tadeu Antunes	Vice president without portfolio
Andrea Marques de Almeida	Vice president of Finance and Investor Relations
Marco da Camino Ancona Lopez Soligo	Vice President of Participations and Vice President Generation and Transmission
Sérgio Lopes Cabral	Vice president without portfolio
Cristiana Maria Fortini Pinto e Silva	Vice president Legal

BOARD OF DIRECTORS	
SITTING MEMBERS	SUBSTITUTE MEMBERS
Márcio Luiz Simões Utsch - Presidente (majority)	none
José Reinaldo Magalhães (majority)	none
Aloísio Macário Ferreira de Souza (preferencial)	none
Afonso Henriques Moreira Santos (majority)	none
Marcus Leonardo Silberman (majority)	none
Roger Daniel Versieux (minority)	none
José João Abdalla Filho (minority)	none
Anderson Rodrigues (employee representative)	none
Ricardo Menin Gaertner (majority)	none

FISCAL BOARD	
SITTING MEMBERS	SUBSTITUTE MEMBERS
Carlos Roberto de Albuquerque Sá (President) (majority)	Rodrigo Rodrigues Tavares (majority)
Pedro Bruno Barros de Souza (majority)	Luiz Fernando Medeiros Moreira (majority)
Lucas de Vasconcelos Gonzalez (majority)	Carlos Alberto Arruda de Oliveira (majority)
Michele da Silva Gonsales Torres (preferred shareholders)	Paulo Roberto Bellentani Brandão (preferred shareholders)
João Vicente Silva Machado (minority)	Ricardo José Martins Gimenez (minority)

AUDIT COMMITTEE	
SITTING MEMBERS	SUBSTITUTE MEMBERS
Roberto Cesar Guindalini (Coordinator and Financial Specialist)	none
Artemio Bertholini	none
Ricardo Lopes Cardoso	none
Giulia Carla Scarlercio	none

### INVESTOR RELATIONS

#### Investor Relations Office

Tel: +5531 3506-5024 and 3506-5028

Fax: +5531 3506-5025 and 3506-5026

Website: [www.cemig.com.br](http://www.cemig.com.br)

e-mail: [ri@cemig.com.br](mailto:ri@cemig.com.br)

**FINANCIAL STATEMENTS**

**STATEMENTS OF FINANCIAL POSITION**

**AS OF DECEMBER 31, 2024 AND 2023**

**ASSETS**

**(In thousands of Brazilian Reais)**

	Note	Consolidated		Parent Company	
		Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>CURRENT</b>					
Cash and cash equivalents	6	233,739	361,954	162,841	297,060
Marketable securities	7	224,298	575,564	104,592	454,710
Receivables from customers and traders	8	551,131	654,596	438,495	540,434
Concession holders - transmission service	8	142,400	135,302	140,066	132,204
Recoverable taxes	9	33,696	44,609	30,153	41,100
Income tax and social contribution tax recoverable	10a	6,080	427,108	2,941	427,019
Dividends receivables	28	38	-	38	13,805
Concession financial assets	12	330,427	320,444	237,752	227,411
Contract assets	13	1,131,035	841,371	1,113,334	813,593
Derivative financial instruments	29	-	368,051	-	368,051
Other		139,999	115,810	129,512	120,573
		<b>2,792,843</b>	<b>3,844,809</b>	<b>2,359,724</b>	<b>3,435,960</b>
Assets classified as held for sale	31	56,864	57,866	6,304	45,663
<b>TOTAL CURRENT</b>		<b>2,849,707</b>	<b>3,902,675</b>	<b>2,366,028</b>	<b>3,481,623</b>
<b>NON-CURRENT</b>					
<b>Long-term assets</b>		<b>9,444,663</b>	<b>7,708,475</b>	<b>8,587,180</b>	<b>6,921,734</b>
Marketable securities	7	84,529	-	39,380	-
Receivables from customers and traders	8	1,604	2,257	1,588	2,241
Deferred income tax and social contribution tax	10b	10,627	9,895	-	-
Recoverable taxes	9	57,904	49,249	47,609	43,578
Income tax and social contribution tax recoverable	10a	152,142	103,044	151,917	102,572
Escrow deposits	11	186,520	179,089	177,384	172,644
Other		66,002	63,619	68,526	57,511
Concession financial assets	12	3,638,355	3,494,644	2,961,192	2,810,563
Contract assets	13	5,246,980	3,806,678	5,139,584	3,732,625
Investments	14	<b>1,423,362</b>	<b>2,883,337</b>	<b>3,961,719</b>	<b>4,883,417</b>
Property, plant and equipment	15	<b>3,145,772</b>	<b>3,035,656</b>	<b>1,822,318</b>	<b>2,205,940</b>
Intangible	16	<b>724,771</b>	<b>859,086</b>	<b>597,278</b>	<b>712,097</b>
Right of use	17a	<b>76,061</b>	<b>75,384</b>	<b>60,446</b>	<b>71,171</b>
<b>TOTAL NON-CURRENT</b>		<b>14,814,629</b>	<b>14,561,938</b>	<b>15,028,941</b>	<b>14,794,359</b>
<b>TOTAL ASSETS</b>		<b>17,664,336</b>	<b>18,464,613</b>	<b>17,394,969</b>	<b>18,275,982</b>

The Explanatory Notes are an integral part of the Financial Statements.



## STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2024 AND 2023

### LIABILITIES (In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>CURRENT</b>					
Suppliers	18	397,176	474,756	328,136	441,735
Loans and debentures	20	237,001	1,858,013	237,001	1,858,013
Income tax and social contribution tax	10b	29,006	19,513	-	-
Taxes payable	19	202,835	170,796	187,265	154,448
Regulatory charges	21	97,441	113,258	92,207	105,008
Post-employment obligations	22	49,675	71,026	49,675	71,026
Interest on equity, and dividends, payable	24	744,133	1,565,563	744,133	1,565,563
Payroll and related charges		51,397	58,466	50,385	57,489
Lease liabilities	17b	14,782	15,765	12,941	15,003
Other		117,062	204,176	115,754	200,371
<b>TOTAL CURRENT</b>		<b>1,940,508</b>	<b>4,551,332</b>	<b>1,817,497</b>	<b>4,468,656</b>
<b>NON-CURRENT</b>					
Loans and debentures	20	794,923	1,010,080	794,923	1,010,080
Deferred income tax and social contribution tax	10b	1,310,243	869,579	1,280,374	833,645
Taxes payable	19	485,378	351,528	471,602	340,213
Regulatory charges	21	9,346	4,564	-	-
Post-employment obligations	22	837,998	1,050,844	837,998	1,050,844
Provisions	23	444,327	423,574	420,938	422,257
Lease liabilities	17b	71,110	67,450	57,023	63,783
Other		105,459	89,016	49,570	39,858
<b>TOTAL NON-CURRENT</b>		<b>4,058,784</b>	<b>3,866,635</b>	<b>3,912,428</b>	<b>3,760,680</b>
<b>TOTAL LIABILITIES</b>		<b>5,999,292</b>	<b>8,417,967</b>	<b>5,729,925</b>	<b>8,229,336</b>
<b>SHAREHOLDERS' EQUITY</b>	24				
Share capital		5,473,724	5,473,724	5,473,724	5,473,724
Profit reserves		6,206,007	4,733,233	6,206,007	4,733,233
Valuation adjustments		(14,687)	(160,311)	(14,687)	(160,311)
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>11,665,044</b>	<b>10,046,646</b>	<b>11,665,044</b>	<b>10,046,646</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>17,664,336</b>	<b>18,464,613</b>	<b>17,394,969</b>	<b>18,275,982</b>

The Explanatory Notes are an integral part of the Financial Statements.

## STATEMENTS OF INCOME

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian Reais - except earnings per share)

	Note	Consolidated		Parent Company	
		2024	2023	2024	2023
<b>NET REVENUE</b>	<b>25</b>	<b>6,108,966</b>	<b>6,760,742</b>	<b>5,395,893</b>	<b>5,859,190</b>
<b>COSTS</b>	<b>26</b>				
Cost of energy		(2,249,564)	(2,754,139)	(2,183,716)	(2,701,041)
Transmission infrastructure construction cost		(288,676)	(163,467)	(261,200)	(154,078)
Operating costs		(920,533)	(848,388)	(729,621)	(671,919)
		<b>(3,458,773)</b>	<b>(3,765,994)</b>	<b>(3,174,537)</b>	<b>(3,527,038)</b>
<b>GROSS PROFIT</b>		<b>2,650,193</b>	<b>2,994,748</b>	<b>2,221,356</b>	<b>2,332,152</b>
<b>EXPENSES AND OTHER REVENUE</b>	<b>26</b>				
Expected credit losses		3,725	(4,666)	3,725	(5,650)
General and administrative expenses		(171,204)	(146,571)	(171,204)	(146,571)
Other expenses		(107,206)	(220,940)	(105,724)	(216,418)
Other revenue		3,180,531	318,795	3,162,224	318,795
		<b>2,905,846</b>	<b>(53,382)</b>	<b>2,889,021</b>	<b>(49,844)</b>
Share of profit (loss), net, of affiliates and jointly controlled entities	14	(121,701)	141,354	299,071	723,685
<b>Income before financial revenue (expenses) and taxes</b>		<b>5,434,338</b>	<b>3,082,720</b>	<b>5,409,448</b>	<b>3,005,993</b>
Finance income	27	402,201	658,371	361,647	579,361
Finance expenses	27	(846,586)	(754,208)	(838,486)	(747,175)
<b>Income before income tax and social contribution tax</b>		<b>(444,385)</b>	<b>(95,837)</b>	<b>(476,839)</b>	<b>(167,814)</b>
Current income tax and social contribution tax	10c	4,989,953	2,986,883	4,932,609	2,838,179
Deferred income tax and social contribution tax	10c				
		(941,014)	(393,533)	(876,752)	(228,760)
		(356,626)	(190,684)	(363,544)	(206,753)
<b>NET INCOME FOR THE YEAR</b>		<b>(1,297,640)</b>	<b>(584,217)</b>	<b>(1,240,296)</b>	<b>(435,513)</b>
Basic and diluted earnings per share - R\$	24				
		<b>3,692,313</b>	<b>2,402,666</b>	<b>3,692,313</b>	<b>2,402,666</b>
		1.27	0.83	-	-

The Explanatory Notes are an integral part of the Financial Statements.

**STATEMENTS OF COMPREHENSIVE INCOME**

**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

(In thousands of Brazilian Reais)

	Consolidated		Parent Company	
	2024	2023	2024	2023
<b>NET INCOME FOR THE YEAR</b>	<b>3,692,313</b>	<b>2,402,666</b>	<b>3,692,313</b>	<b>2,402,666</b>
<b>Items not to be reclassified to profit or loss in subsequent years</b>				
Re-measurement of defined-benefit plan obligations	236,768	73,764	236,768	73,764
Income tax and social contribution tax on remeasurement of defined benefit plans	(80,501)	(25,080)	(80,501)	(25,080)
	<b>156,267</b>	<b>48,684</b>	<b>156,267</b>	<b>48,684</b>
<b>COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>	<b>3,848,580</b>	<b>2,451,350</b>	<b>3,848,580</b>	<b>2,451,350</b>

The Explanatory Notes are an integral part of the Financial Statements.

## STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian Reais - except where otherwise stated)

	Share capital	Profit reserve			Ajustes de avaliação patrimonial		Lucros acumulados	Total equity
		Legal reserve	Tax incentive reserves	Retained earnings	PP&E deemed cost	Other comprehensive income		
<b>Balances on December 31, 2022</b>	<b>5,473,724</b>	<b>412,081</b>	<b>55,125</b>	<b>3,160,879</b>	<b>267,147</b>	<b>(476,146)</b>	-	<b>8,892,810</b>
Net income for the year	-	-	-	-	-	-	2,402,666	2,402,666
<b>Other comprehensive income</b>	-	-	-	-	-	-	-	-
Adjustment of actuarial liabilities - restatement of obligations of the defined benefit plans, net of taxes	-	-	-	-	-	48,684	-	48,684
<b>Comprehensive income for the year</b>	-	-	-	-	-	<b>48,684</b>	<b>2,402,666</b>	<b>2,451,350</b>
<b>Appropriation of Net income for the year</b>	-	-	-	-	-	-	-	-
Tax incentive reserves	-	-	31,796	-	-	-	(31,796)	-
Realization of PP&E deemed cost	-	-	-	-	4	-	(4)	-
Legal reserve	-	118,544	-	-	-	-	(118,544)	-
Interest on equity	-	-	-	-	-	-	(641,205)	(641,205)
Dividends under the by-laws (R\$0.23 per share)	-	-	-	-	-	-	(656,309)	(656,309)
Additional dividends proposed (R\$0.02 per share)	-	-	-	49,693	-	-	(49,693)	-
Retained earnings reserve	-	-	-	905,115	-	-	(905,115)	-
<b>Balances on December 31, 2023</b>	<b>5,473,724</b>	<b>530,625</b>	<b>86,921</b>	<b>4,115,687</b>	<b>267,151</b>	<b>(427,462)</b>	-	<b>10,046,646</b>
Net income for the year	-	-	-	-	-	-	3,692,313	3,692,313
<b>Other comprehensive income</b>	-	-	-	-	-	-	-	-
Adjustment of actuarial liabilities - restatement of obligations of the defined benefit plans, net of taxes	-	-	-	-	-	156,267	-	156,267
<b>Comprehensive income for the year</b>	-	-	-	-	-	<b>156,267</b>	<b>3,692,313</b>	<b>3,848,580</b>
<b>Appropriation of Net income for the year</b>	-	-	-	-	-	-	-	-
Tax incentive reserves	-	-	63,292	-	-	-	(63,292)	-
Realization of PP&E deemed cost	-	-	-	-	(10,643)	-	10,643	-
Legal reserve	-	181,451	-	-	-	-	(181,451)	-
Interest on Equity	-	-	-	-	-	-	(742,645)	(742,645)
Interim dividends	-	-	-	-	-	-	(821,726)	(821,726)
Additional dividends approved in AGO	-	-	-	(272,628)	-	-	-	(272,628)
Dividends under the by-laws (R\$0.13 per share)	-	-	-	-	-	-	(393,183)	(393,183)
Additional dividends (R\$0.27 per share)	-	-	-	1,500,659	-	-	(1,500,659)	-
<b>Balances on December 31, 2024</b>	<b>5,473,724</b>	<b>712,076</b>	<b>150,213</b>	<b>5,343,718</b>	<b>256,508</b>	<b>(271,195)</b>	-	<b>11,665,044</b>

The Explanatory Notes are an integral part of the Financial Statements.

## STATEMENTS OF CASH FLOWS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		2024	2023	2024	2023
<b>CASH FLOW FROM OPERATIONS</b>					
Net income for the year		3,692,313	2,402,666	3,692,313	2,402,666
<b>ADJUSTMENTS:</b>					
Depreciation and amortization	26	333,369	328,741	261,823	254,750
Write-down of net residual value of PP&E, intangible assets, concession financial and contract assets		19,906	4,635	16,996	3,635
Adjustment to expectation of cash flow from the concession financial and contract assets	12 and 13	(1,262,052)	(1,082,860)	(1,108,664)	(800,100)
Share of profit (loss), net, of affiliates and jointly controlled entities	14b	121,701	(141,354)	(299,071)	(723,685)
Impairment on investments		-	30,086	-	30,086
Provision for impairment of assets	26	45,911	-	45,949	-
Interest and monetary variation		148,804	315,601	183,419	390,415
Exchange variation on loans and debentures	20	463,887	(276,687)	463,887	(276,687)
Effects of the periodic tariff review of RAP	13	(1,675,627)	-	(1,675,627)	-
Gains arising from the sale of assets	30	(1,659,900)	(318,795)	(1,641,593)	(318,795)
Deferred income tax and social contribution tax	10c	1,297,640	584,217	1,240,296	435,513
Provision for contingencies and expected losses	26	37,815	53,656	15,641	53,322
	27 and 29	(146,577)	177,326	(146,577)	177,326
Variation in fair value of derivative financial instruments		-	57,801	-	57,801
Variation in fair value of financial instruments - Put option		100,862	119,289	100,862	119,289
Post-employment obligations	22	100,862	119,289	100,862	119,289
Other		135,399	(6,107)	135,617	(5,414)
		<b>1,653,451</b>	<b>2,248,215</b>	<b>1,285,271</b>	<b>1,800,122</b>
<b>(Increase) decrease in assets</b>					
Receivables from customers and traders, and power transport concession holders		95,579	298,591	93,251	282,617
Recoverable taxes		1,321	24,371	6,916	(15,945)
Income tax and social contribution tax recoverable	10	221,658	209,524	233,645	237,309
Escrow deposits		2,562	6,551	4,961	6,563
Dividends received		127,841	362,537	453,114	922,708
Concession financial assets and Contract assets	12 and 13	1,017,501	905,825	916,621	693,658
Other		(5,848)	(31,009)	768	(26,756)
		<b>1,460,614</b>	<b>1,776,390</b>	<b>1,709,276</b>	<b>2,100,154</b>
<b>Increase (decrease) in liabilities</b>					
Suppliers		(77,580)	(28,354)	(113,599)	(15,847)
Taxes		(98,119)	(120,333)	(100,962)	(89,921)
Payroll and related charges		(7,069)	(9,817)	(7,104)	(9,812)
Regulatory charges		(11,035)	(3,725)	(12,801)	(4,802)
Post-employment obligations	22	(98,291)	(120,101)	(98,291)	(120,101)
Provision for contingencies	23	(20,787)	(22,456)	(20,685)	(22,339)
Other		(74,105)	(72,342)	(99,471)	(4,842)
		<b>(386,986)</b>	<b>(377,128)</b>	<b>(452,913)</b>	<b>(267,664)</b>
<b>Cash from operations activities</b>		<b>2,727,079</b>	<b>3,647,477</b>	<b>2,541,634</b>	<b>3,632,612</b>
Interest received		189,000	193,453	158,749	122,812
Income tax and social contribution tax paid		(703,076)	(406,485)	(657,491)	(245,215)
Interest paid on loans and debentures	20	(342,047)	(539,582)	(342,047)	(539,582)
Cash inflows from settlement of derivatives instruments	29	436,455	24,388	436,455	24,388
Interest paid on lease contracts	17	(869)	(928)	(558)	(619)
<b>NET CASH GENERATED OPERATING ACTIVITIES</b>		<b>2,306,542</b>	<b>2,918,323</b>	<b>2,136,742</b>	<b>2,994,396</b>

	Note	Consolidated		Parent Company	
		2024	2023	2024	2023
CASH FLOW IN INVESTMENT ACTIVITIES					
Funding of investments	14b	(1,027)	(541)	(54,481)	(39,367)
Divestment of assets	30	100,886	-	70,376	-
Arising from the sale of equity interest, net of costs of sales	30	2,736,817	669,220	2,736,817	669,220
Capital reduction in investee	14b	56,833	10,811	76,833	199,356
Addition In property, plant and equipment	15	(315,838)	(905,099)	(150,872)	(787,333)
Addition In intangible assets	16	(23,024)	(17,525)	(391)	(17,118)
Investments in marketable securities		(7,161,581)	(5,887,553)	(6,509,931)	(4,968,163)
Redemptions in marketable securities		7,434,664	6,683,508	6,822,636	5,314,591
Cash from merger		-	-	-	138,723
Settlement of the put option - SAAG	29	-	(780,348)	-	(780,348)
FIP Melbourne		-	257,273	-	257,273
NET CASH GENERATED (USED) IN INVESTMENT ACTIVITIES		2,827,730	29,746	2,990,987	(13,166)
CASH FLOW IN FINANCING ACTIVITIES					
Interest on equity, and dividends	24	(2,940,215)	(1,042,728)	(2,940,215)	(1,042,728)
Payments of loans and debentures	20	(2,308,955)	(1,823,400)	(2,308,955)	(1,823,400)
Lease payments	17	(13,317)	(12,967)	(12,778)	(12,524)
NET CASH (USED) IN FINANCIAL ACTIVITIES		(5,262,487)	(2,879,095)	(5,261,948)	(2,878,652)
NET CHANGE IN CASH AND CASH EQUIVALENTS					
Cash and cash equivalents at start of year	6	361,954	292,980	297,060	194,482
CASH AND CASH EQUIVALENTS AT END OF YEAR		233,739	361,954	162,841	297,060

The Explanatory Notes are an integral part of the Financial Statements.

**STATEMENTS OF ADDED VALUE**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(In thousands of Brazilian Reais)

	Note	Consolidated		Parent Company	
		2024	2023	2024	2023
<b>REVENUES</b>					
Sales of energy and services	25	6,007,132	7,123,774	5,370,171	6,360,175
Construction revenue	25	422,650	226,880	392,433	216,553
Interest revenue arising from the financing component in the transmission contract asset	25	594,498	515,130	573,788	505,431
Result of the periodic tariff review of the transmission contract	13	1,675,627	-	1,675,627	-
Income related to the construction of own assets		183,167	896,139	183,167	896,139
Expected credit losses (reversals) of accounts receivable	26	3,725	(4,666)	3,725	(5,650)
Gains arising from the sale of assets	30	1,659,900	318,795	1,641,593	318,795
		<b>10,546,699</b>	<b>9,076,052</b>	<b>9,840,504</b>	<b>8,291,443</b>
<b>INPUTS ACQUIRED FROM THIRD PARTIES</b>					
Energy purchase for resale	26	(2,153,609)	(2,743,068)	(2,119,699)	(2,737,565)
Charges for use of national grid	26	(316,687)	(289,161)	(282,798)	(238,118)
Outsourced services		(526,006)	(441,476)	(437,635)	(359,631)
Materials		(216,654)	(860,898)	(209,988)	(855,345)
Other costs		(97,176)	(163,978)	(62,792)	(155,373)
		<b>(3,310,132)</b>	<b>(4,498,581)</b>	<b>(3,112,912)</b>	<b>(4,346,032)</b>
<b>GROSS VALUE ADDED</b>		<b>7,236,567</b>	<b>4,577,471</b>	<b>6,727,592</b>	<b>3,945,411</b>
Depreciation and amortization		(333,369)	(328,741)	(261,823)	(254,750)
<b>NET VALUE ADDED</b>		<b>6,903,198</b>	<b>4,248,730</b>	<b>6,465,769</b>	<b>3,690,661</b>
<b>ADDED VALUE RECEIVED BY TRANSFER</b>					
Share of profit (loss), net, of affiliates and jointly controlled entities	14	(121,701)	141,354	299,071	723,685
Finance income	27	412,903	674,424	371,881	594,099
Generation indemnity revenue	25	86,480	92,595	86,480	92,595
Interest revenue arising from the financing component in the transmission contract asset	25	447,100	411,722	317,163	139,599
		<b>824,782</b>	<b>1,320,095</b>	<b>1,074,595</b>	<b>1,549,978</b>
<b>ADDED VALUE TO BE DISTRIBUTED</b>		<b>7,727,980</b>	<b>5,568,825</b>	<b>7,540,364</b>	<b>5,240,639</b>
<b>DISTRIBUTION OF ADDED VALUE</b>					
<b>Employees</b>		<b>438,164</b>	<b>445,073</b>	<b>424,138</b>	<b>430,200</b>
Direct remuneration		260,376	269,791	247,187	255,857
Post-employment and other Benefits		145,293	158,434	144,638	157,702
FGTS fund		17,031	16,848	16,849	16,641
Programmed voluntary retirement plan		15,464	-	15,464	-
<b>Taxes</b>		<b>2,745,252</b>	<b>1,961,333</b>	<b>2,583,187</b>	<b>1,657,820</b>
Federal		2,353,907	1,480,664	2,242,182	1,241,718
State		387,025	475,786	337,587	412,245
Municipal		4,320	4,883	3,418	3,857
<b>Remuneration of external capital</b>		<b>852,251</b>	<b>759,753</b>	<b>840,726</b>	<b>749,953</b>
Interest		846,586	754,208	838,486	747,175
Rentals		5,665	5,545	2,240	2,778
<b>Remuneration of own capital</b>	<b>24</b>	<b>3,692,313</b>	<b>2,402,666</b>	<b>3,692,313</b>	<b>2,402,666</b>
Interest on equity		742,645	641,205	742,645	641,205
Interim dividends		821,726	-	821,726	-
Mandatory dividends		393,183	656,309	393,183	656,309
Retained earnings		<b>1,734,759</b>	<b>1,105,152</b>	<b>1,734,759</b>	<b>1,105,152</b>
		<b>7,727,980</b>	<b>5,568,825</b>	<b>7,540,364</b>	<b>5,240,639</b>

The Explanatory Notes are an integral part of the Financial Statements.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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

#### 1. OPERATING CONTEXT

##### a) 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 based in Brazil, at Avenida Barbacena, no. 1,200, Santo Agostinho neighborhood, municipality of Belo Horizonte, Minas Gerais. The objects of the Cemig GT are: (i) to study, plan, design, build and commercially operate systems of generation, transmission and sale of energy and related services for which concessions are granted, under any form of law, to it or to subsidiaries; (ii) to operate in the various fields of energy, from any source, for the purpose of economic and commercial operation; (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 objects.

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

On December 31, 2024, the Company has net positive working capital (current assets less current liabilities) of R\$978,705 (negative working capital of R\$648,657 on December 31, 2023). This variation is mainly due to the payment of Eurobonds by Cemig GT along with the divestment of its equity interest in Aliança Geração.

As a result, Cemig GT significantly increased the average maturity of its debt from 2.1 years on December 31, 2023, to 3.0 years on December 31, 2024.

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 the cash balances, and cash flow from operations and new financing activities, are sufficient to meet the need for working capital, investments, debt servicing, and other cash needs in the next 12 months. The Company also has credit lines at the financial institutions with which it operates.

Based on the facts and circumstances existing at this date, the Company's management has assessed its ability to continue operating and believes that its operations have the capacity to generate sufficient resources to continue its activities in the foreseeable future. Management is not aware of any material uncertainties that could raise significant doubts about its operational continuity. Therefore, these financial statements have been prepared on a going concern basis.

## Shareholding interests

As of December 31, 2024, Cemig GT holds equity interests in the following subsidiaries and jointly controlled entities, whose main activities include the construction, operation, and maintenance of systems for the generation, transmission, and commercialization of electric energy:

Investments	% share	Description
<b>JOINTLY CONTROLLED</b>		
Hidrelétrica Cachoeirão S.A. ('Cachoeirão')	49,00	Production and sale of energy as an independent power producer, through the Cachoeirão hydroelectric power plant located at Pocrane, in the State of Minas Gerais.
Hidrelétrica Pipoca S.A. ('Pipoca')	49,00	Independent production of energy, through construction and commercial operation of the Pipoca Small Hydro Plant (SHP, or Pequena Central Hidrelétrica - PCH), on the Manhuaçu River, in the municipalities of Caratinga and Ipanema, in the State of Minas Gerais.
Paracambi Energética S.A. ('Paracambi')	49,00	Independent power production through building and commercial operation of the hydroelectric potential referred to as the Paracambi Small Hydro Plant (or PCH) on the Ribeirão das Lages river in the county of Paracambi, in the State of Rio de Janeiro.
Aliança Norte Energia Participações S.A. ('Aliança Norte')	49,00	This is a special-purpose company (SPC) created by Cemig GT (49% ownership) and Vale S.A. (51%), for acquisition of an interest of 9% in Norte Energia S.A. ('Nesa'), the company holding the concession for the Belo Monte Hydroelectric Plant, on the Xingu River, in the State of Pará. Control is shared by shareholders' agreement.
Amazônia Energia Participações S.A. ('Amazônia Energia')	74,50	This is a special-purpose company created by Cemig GT (74.5% ownership) and Light (25.50%), for acquisition of an interest of 9.77% in Norte Energia S.A. ('Nesa'), the company holding the concession for the Belo Monte Hydroelectric Plant, on the Xingu River, in the Brazilian State of Pará.
Guanhães Energia S.A. ('Guanhães Energia')	49,00	Production and sale of energy through building and commercial operation of the following Small Hydro Plants: Dores de Guanhães, Senhor a do Porto and Jacaré, in the county of Dores de Guanhães; and Fortuna II, in the county of Virginópolis, in Minas Gerais.
<b>SUBSIDIARIES</b>		
Cemig Geração Camargos S.A. ('Cemig Geração Camargos')	100,00	Objects are production and sale of energy as public service concession holder, by commercial operation of the Camargos Hydroelectric Plant, and sale and trading of energy in the Free Market.
Cemig Geração Itutinga S.A. ('Cemig Geração Itutinga')	100,00	Objects are production and sale of energy as public service concession holder, by commercial operation of the Itutinga Hydroelectric Plant, and sale and trading of energy in the Free Market.
Cemig Geração Leste S.A. ('Cemig Geração Leste')	100,00	Its objects are production and sale of energy as public concession holder, by operation of the Dona Rita, Sinceridade, Neblina, Ervália, Tronqueiras and Peti Small Hydroelectric Plants, and trading in energy in the Free Market.
Cemig Geração Oeste S.A. ('Cemig Geração Oeste')	100,00	Objects are production and sale of energy as public service concession holder, by commercial operation of the Gafanhoto, Cajuru and Martins Small Hydroelectric Plants, and sale and trading of energy in the Free Market.
Cemig Geração Sul S.A. ('Cemig Geração Sul')	100,00	Its objects are production and sale of energy as public concession holder, by commercial operation of the Coronel Domiciano, Marmelos, Joasal, Paciência and Piau Small Hydroelectric Plants, and trading in energy in the Free Market.
Central Eólica Praias de Parajuru S.A. ('Praias de Parajuru')	100,00	Production and sale of energy through a wind farm in the county of Beberibe in the State of Ceará, Northern Brazil. It has 19 wind turbines, with towers 85m high. All its energy is sold through Proinfa.
Central Eólica Volta do Rio S.A. ('Volta do Rio')	100,00	Production and sale of energy from a wind farm in Acaraú, in the State of Ceará, Northern Brazil. It has 28 wind generation towers, up to 65 meters high. All of its power output is sold through Proinfa.
Sá Carvalho S.A. ('Sá Carvalho')	100,00	Production and sale of energy, as a public energy service concession holder, through the Sá Carvalho hydroelectric power plant, located on the Piracicaba River, in the city of Antônio Dias, in the state of Minas Gerais.

Investments	% share	Description
Horizontes Energia S.A. ('Horizontes')	100,00	It aims to construct, operate, and exploit electric energy generation systems, as well as engage in energy commercialization and related services.
Rosal Energia S.A. ('Rosal')	100,00	Production and sale of energy, as a public energy service concession holder, through the Rosal hydroelectric power plant located on the border between the States of Rio de Janeiro and Espírito Santo.
Cemig PCH S.A. ('PCH')	100,00	Production and sale of energy as an independent power producer, through the Pai Joaquim hydroelectric power plant, located on the Araguari River, in the cities of Sacramento and Santa Juliana, in the state of Minas Gerais
Empresa de Serviços e Comercialização de Energia Elétrica S.A. ("ESCEE")	100,00	Sale of energy as an independent power producer, in future projects.
Cemig Geração Poço Fundo S.A. ('Poço Fundo')	100,00	Corporation engaged in the production and sale of energy, as an independent producer, through construction and operation of the hydroelectric power plant Poço Fundo, located in Machado river, in the State of Minas Gerais.
Cemig Trading S.A. ('Cemig Trading')	100,00	Trading and intermediation in supply of energy.
UFV Boa Esperança S.A. ('UFV Boa Esperança')(1)	100,00	Installation, operation, maintenance, and rental of solar plants, managing rental contracts, operation, and maintenance of its solar plants. Construct, operate, and exploit electric energy generation systems, as well as engage in energy commercialization and related services. Develop activities in different energy fields, in any of its sources, with a view to economic and commercial exploitation
Companhia de Transmissão Centroeste de Minas S.A. ("Centroeste")	100,00	Construction, operation and maintenance of electricity transmission facilities which are part of the National grid.
UFV Três Marias S.A. ("UFV Três Marias")	100,00	Photovoltaic solar power generation for the distributed generation market.

(1) On October 29, 2024, at an Extraordinary General Meeting, the change of the company's name from Cemig Baguari S.A. to UFV Boa Esperança S.A. was approved.

## 2. CONCESSION AND AUTHORIZATIONS

The Cemig GT, including its consortium interests and subsidiaries, holds the following concessions or authorizations:

	Type	Location/State	Company holding concession or authorization	Concession or authorization contract	Expiration date
<b>POWER GENERATION</b>					
<b>Hydroelectric plants</b>					
Theodomiro Carneiro Santiago (1)	UHE	Araguari/MG	Cemig GT	07/1997	May. 2027
Nova Ponte (1)	UHE	Araguari/MG	Cemig GT	07/1997	Aug. 2027
Irapé (1)	UHE	Entre Berilo e Grão Mogol/MG	Cemig GT	14/2000	Sep. 2037
Queimado (Consórcio) (1)	UHE	Entre Cabeceira Grande/MG, Unaí/MG e Cristalina/GO	Cemig GT	06/1997	Jun. 2034
Poço Fundo (1)	PCH	Entre Poço Fundo e Campestre/MG	Cemig Geração Poço Fundo	01/2021	May. 2052
Rosal (1)	UHE	Entre Guaçu/ES e Bom Jesus do Itabapoama/RJ	Rosal Energia	01/1997	Dec. 2035
Machado Mineiro (1) (2) (3)	PCH	Entre Ninheira e Águas Vermelhas/MG	Cemig GT	Resolução 331/2002	May. 2027
Pai Joaquim (1)	PCH	Entre Sacramento e Santa Juliana/MG	Cemig PCH	Resolução autorizativa 377/2005	Apr. 2032
Sá Carvalho (1)	UHE	Antônio Dias/MG	Sá Carvalho	01/2004	Aug. 2026
Três Marias (4)			Cemig GT	08/2016	Jan. 2053
Salto Grande (4)	UHE	Braúnas/MG	Cemig GT	09/2016	Jan. 2053
Itutinga (4)	UHE	Itutinga/MG	Cemig Geração Itutinga	10/2016	Jan. 2053
Camargos (4)	UHE	Itutinga/MG	Cemig Geração Camargos	11/2016	Jan. 2053
Coronel Domiciano (4)	PCH	Muriá/MG	Cemig Geração Sul	12/2016 e 13/2016	Apr. 2047
Joasal (4)	PCH	Juiz de Fora/MG	Cemig Geração Sul	12/2016 e 13/2016	Jan. 2053
Marmelos (4) (3)	CGH	Juiz de Fora/MG			
Paciência (4)	CGH	Matias Barbosa/MG			
Piau (4)	PCH	Piau/MG			
Dona Rita (4)	PCH	Santa Rita do Itabira/MG	Cemig Geração Leste	14/2016 e 15/2016	Jul. 2050
Ervália (4)	PCH	Ervália/MG			Apr. 2047
Nebolina (4)	PCH	Ipanema/MG			Apr. 2047
Peti (4)	PCH	São Gonçalo do Rio Abaixo/MG			Jan. 2053
Sinceridade (4) (3)	PCH	Manhuaçu/MG			Mar. 2047
Tronqueiras (4)	PCH	Coroaci/MG			Dec. 2046
Cajuru (4)	PCH	Entre Carmo do Cajuru e Divinópolis/MG	Cemig Geração Oeste	16/2016	Jan. 2053
Gafanhoto (4)	PCH	Divinópolis/MG			
Martins (4) (3)	PCH	Uberabinha/MG			
<b>Wind power plants</b>					
Central Geradora Eólica Praias de Parajuru (5)		Beberibe/CE	Parajuru	Resolução 526/2002	Sep. 2032
Central Geradora Eólica Volta do Rio (5)		Acaraú/CE	Volta do Rio	Resolução 660/2001	Jan. 2031
<b>Photovoltaic power plants</b>					
UFV Três Marias GD	UFV	Três Marias/MG	UFV Três Marias	-	-
UFV Advogado Eduardo Soares (6)	UFV	Montes Claros/MG	UFV Boa Esperança	-	-
UFV Jusante	UFV	São Gonçalo do Abaeté/MG	Cemig GT		
Usina Solar Fotovoltaica Mineirão	UFV	Belo Horizonte/MG	Cemig GT		
<b>POWER TRANSMISSION</b>					
Rede Básica (7)			Cemig GT	006/1997	Jan. 2043
Subestação – SE Itajubá (4)			Cemig GT	79/2000	Oct. 2030
Linha de transmissão Furnas – Pimenta (7)			Centroeste	004/2005	Mar. 2035
Linha de transmissão Governador Valadares 6 – Verona	-	-	Centroeste	001/2023	Mar. 2053

- (1) Generation concession contracts that are not within the scope of ICPC 01/ IFRIC 12, whose infrastructure assets are recorded as PP&E since the concession grantor does not have control over whom the service is provided to as the output is being sold mainly in the Free Market ('ACL').
- (2) On February 20, 2024, Aneel transferred the authorization of the Machado Mineiro SHP from Horizontes to Cemig GT, through Dispatch No. 504/2024.

- (3) On December 5, 2024, the Company held a public auction aiming at the sale in a single lot for the transfer of the right to exploit the electric energy services of 4 SHPs/UHES, being one SHP from Cemig GT and 3 UHES from its wholly-owned subsidiaries. More details of this operation can be found in explanatory note No. 31.
- (4) These refer to transmission concession contracts, which, in accordance with CPC 47/ IFRS 15, are recognized as contract asset for being subject to satisfaction of performance obligations.
- (5) These refers to concessions, given by the process of authorization, for generation of wind power as an independent power producer, to be sold under Alternative power source program ("Proinfa"). Assets tied to the right of commercial operation are recorded in PP&E. The rights of authorization of commercial operation that are considered as Investments in the financial statements of the parent company are classified in the statements of financial position under Intangible, within the scope of ICPC 09.
- (6) On January 24, 2024, Aneel authorized the change of name from UFV Boa Esperança to UFV Advogado Eduardo Soares, through Dispatch No. 184/2024. On October 29, 2024, at an Extraordinary General Meeting held by UFV Boa Esperança S.A. (formerly named Cemig Baguari S.A.), the transfer of assets from UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança S.A. through asset contribution was approved. More details can be found in explanatory note No. 15.
- (7) These refer to transmission concession contracts, which, in accordance with CPC 47/ IFRS 15, are recognized as contract asset for being subject to satisfaction of performance obligations.

## Generation concessions

In the generation business, the Company sells energy:

- (1) Through auctions, to distributors to meet the demands of their captive markets; and
- (2) To free customers in the free market (*Ambiente de Contratação Livre*, or ACL).

In the free market, energy is traded by the generation concession holders, small hydro plants (PCHs, or SHPs), self-producers, traders, and importers of energy.

There is also revenue from the spot market, which remunerates agents for de-contracted energy, which is settled at the Spot Price (PLD).

## Statement of interest in extension of concession

To guarantee its right to request a new grant of concessions for plants whose current concessions terminate in 2026 and 2027, Cemig GT filed Statements of Interest in relation to extension of the concession of the Sá Carvalho hydroelectric plant: (a) through transfer of stockholding control of its wholly-owned subsidiary Sá Carvalho, as per Decree 9,271/2018, in February 2023; and (b) in July 2023, under the regime of Physical Guarantee Quotas as per Law 12,783/2013.

In correspondence sent to the Mining and Energy Ministry and to Aneel in July 2023, the Company also reaffirmed its interest in extension, under the Physical Quota Guarantees regime, of its concessions to operate the *Theodomiro Carneiro Santiago* and *Nova Ponte* hydroelectric plants . Additionally, in November 2023, the Company filed its expression of interest in the extension of these concessions with transfer of the stockholding control of the plants, in accordance with Decree 9,271/2018.

The Company reiterates that the sole objective of these statements of interest is to ensure its right to a potential extension of Concession Contracts 01/2004 and 07/1997, for up to 30 years, at the option of the concession-granting power, in accordance with the legislation, which still contains some matters of condition yet to be decided by the Mining and Energy Ministry .

Any decision on the subject will only take place after publication by the Brazilian Mining and Energy Ministry and by the Brazilian electricity regulator, Aneel, of all the conditions for extension of the concessions, which will be submitted to decision by Cemig's governance bodies.

This statement of interest will not suspend analysis of any legal alternatives which may be in progress for the extension of the concessions in question.

### **Transmission concessions**

Under the transmission concession contracts, the Company is authorized to charge a Tariff for Use of the Transmission System (*Tarifa de Uso do Sistema de Transmissão*, or TUST). Tariffs are adjusted annually on the same date the Permitted Annual Revenue (*Receitas Anuais Permitidas*, or RAP) of transmission concessions, contract is adjusted. This tariff is in effect from July 1 of each year, upon its publication, until June 30 of the subsequent year.

The payment for use of transmission service also applies to generation provided by the Itaipu Binacional. However, due to the legal characteristics of that plant, the corresponding charges are assumed by the holders of distribution concessions that hold quotas of its output.

### **Auction 02/2022**

The Company won the auction for Lot 1 of Aneel Transmission Auction 2/2022, held on December 16, 2022: the contract for the new 165-kilometer 230kV Governador Valadares 6 - Verona high voltage transmission line. The Company's bid was for RAP of approximately R\$17 million. The deadline for start of operation is March 30, 2028, and the concession is for 30 years.

On April 13, 2023, the Board of Directors of Cemig GT approved a capital contribution of R\$221,519 by Cemig GT to the investee Centroeste for the period between 2023 and 2026, according to Centroeste's needs and cash generation. The objective is the implementation of the 230 kV transmission line Governador Valadares 6 – Verona, which will be operated and maintained by Centroeste. Currently, activities related to land regularization, environmental licensing, and the preparation of the executive project are being carried out. As of December 31, 2024, R\$36,866 had been invested by Centroeste. The implementation period for the Transmission Line is 60 months from the signing of the Concession Contract, which took place in March 2023.

### **Onerous concessions**

When obtaining the concessions for construction of certain generation projects, the Company and its subsidiaries is required to make payments to the regulator, over the period of the contract or for up to 5 years upon signature of the concession contract, for plants with installed capacity between 1 and 50 MW, as compensation for the right to operate them.

The concessions fees are paid monthly to the grantor for an amount that changes over time. These payments are recorded as an intangible asset, representing a right to operate the concession and to charge users through the concession period, they are recorded as from the date of signature of the contracts at the present value of the future payment obligations.

Project	Period of the concession + extension (1)	Nominal value in Dec. 31,2024	Present value in Dec. 31,2024	Interest %	Updating indexer	Amounts paid in 2024
<i>Irapé</i>	March 2026 to September 2027	42,666	21,975	100	IGPM	3,263
<i>Queimado</i> (Consortium)	January 2004 to June 2034	9,084	5,440	82.5	IGPM	927

(1) The term presented includes the extension of the concession grant for these plants under the terms of ReH No. 2,932, of September 14, 2021. During the period of the extension of the concession term, the generator will freely dispose of the energy from the undertaking, under the terms of Law 13.203/2015, with the other clauses unchanged for both contracts.

The rate used by the Company and its subsidiaries to discount the above liabilities to its present value, was 12.50%, and represents the average cost of funding in normal conditions on the date the concession contract was entered into.

Additionally, Cemig GT generates energy from nine hydroelectric plants that have the capacity of 5MW or less, including those mentioned in the previous paragraph - having a total installed capacity of 11.53MW, and thus under Law 9,074/95, these are dispensed from concession, permission or authorization, and do not have a final concession date.

### 3. BASIS OF PREPARATION

#### 3.1 Statement of compliance

The individual and consolidated financial statements of the Company have been prepared in accordance with accounting practices adopted in Brazil, which comprise: the rules issued by the Brazilian Securities Commission (CVM), and the pronouncements made by the Accounting Pronouncements Committee (CPC), and in accordance with the international financial reporting standards (IFRS) issued by IASB. The Company also uses the guidelines contained in the Brazilian Electricity Sector Accounting Manual (MCSE) and the standards defined by Aneel, when these do not conflict with the pronouncements of the CPC or with International Financial Reporting Standards (IFRS).

Presentation of the Added Value Statements (Demonstrações do Valor Adicionado - DVA) is required by the Brazilian corporate law, publicly-held companies. IFRS does not require presentation of this statement and is presented as supplementary information, without prejudice to the financial statements as a whole.

The accounting practices adopted in Brazil applied to the individual financial statements, do not differ from those of IFRS applicable to the separate financial statements. Thus, these individual financial statements, which are presented jointly with the consolidated financial statements, are also in accordance with International Financial Reporting standards (IFRS).

All relevant information in the financial statements is being disclosed, which is used by management in its administration of the Company.

The Company's Board of Directors authorized the issuance of this Financial Statements on March 20, 2025.



### 3.2 Basis of measurement

The consolidated and individual financial statements were prepared on a historical cost basis, except in the case of certain financial instruments and assets as held for sale which are measured at fair value and fair value less costs to sell, in accordance with the standards applicable, as detailed in Note 29 and 31, respectively.

### 3.3 Functional currency and presentation currency

These individual and consolidated financial statements are presented in Reais - R\$, which is the functional currency of the Company and its subsidiaries. The information is expressed in thousands of Reais, except where otherwise indicated.

Transactions in foreign currency were converted to Reais at the exchange rate as of the transaction date. Balances of monetary assets and liabilities denominated in foreign currency are translated to Reais at the exchange rates at the reporting date. Foreign exchange gains and losses resulting from updating assets and liabilities are recognized as finance income and cost in the statements of income.

### 3.4 Use of estimates and judgments

Preparation of the individual and consolidated financial statements requires management to make judgments, and use estimates and assumptions that affect the application of Accounting policy and the reported amounts of assets, liabilities, revenues and expenses. Future reported results may differ from these estimates.

Estimates and assumptions, supported by objective and subjective factors based on the management's judgment, are annually reviewed, using as a reference to both historical experience and any significant change in scenarios that could affect the Company's financial position or results of operations. Revisions in relation to accounting estimates are recognized in the period in which the estimates are reviewed, and in any future periods affected.

The principal estimates and judgments are presented in the following notes:

- Note 8 - Customers, traders and power transport concession holders (expected credit losses and unbilled supply);
- Note 10 - Income tax and social contribution tax (recognition of deferred tax, availability of future taxable profit and uncertain tax treatments);
- Note 12 – Concession financial and sector assets and liabilities (fair value measurement)
- Note 13 - Concession contract assets (construction margin and remeasurement of contract assets);
- Note 14 – Investments (impairment);
- Note 15 - Property, plant and equipment ('PP&E') (useful life prediction assessment of recoverable value);

- Note 16 - Intangible assets (capitalization of expenses as infrastructure costs, useful life and fair value of the right to extend the concession due to the renegotiation of Generation Scalling Factor, or 'GSF');
- Note 17 - Leasing transactions (measurement of the present value of the lease liabilities, considering the Company's intention to renew options; subsequent measurement of the right of use);
- Note 22 - Employee post-employment obligations (main assumptions in the measurement);
- Note 23 – Provisions (main assumptions about the probability and magnitude of the outflow of resources);
- Note 25 – Revenue (unbilled supply and construction margin);
- Note 29 - Financial instruments and risk management (fair value measurement); e
- Note 31 - Assets classified as held for sale (fair value measurement).

### **3.5 Material accounting practices**

The material accounting policies, detailed in the explanatory notes, have been applied consistently throughout all periods presented in these financial statements, except as described in explanatory note 3.6, which pertains to standards that became effective as of January 2024, and as described in explanatory note 3.7, which addresses standards that have been issued but are not yet effective. The adopted accounting policies are in compliance with the standards and regulations described in explanatory note 3.1 Statement of Compliance.

### **3.6 New accounting standards, interpretation or revisions of accounting standards, applied for the first time in 2024**

The alterations shown below came into effect on January 1, 2024, and have not produced any material effects on the Company's individual and consolidated financial statements.

Rule	Main changes
IAS 1/ CPC 26 – <i>Presentation of financial statements – Revision of classification of liabilities as current or non-current</i>	<p>Clarifies that the classification of liabilities as current or non-current is based on the rights existing on the reporting date and specifies that the classification is not affected by expectations as to whether an entity will exercise its right to postpone the settlement of the liability. They explain that the rights exist if the restrictive clauses are complied with on the reporting date and introduce the definition of 'settlement' to clarify that settlement refers to the transfer to a counterparty of cash, equity instruments, other assets or services.</p> <p>These changes have no material impact on the consolidated financial statements.</p>
IAS 1/ CPC 26 – <i>Presentation of financial statements</i> , IAS 7/ CPC 03 – <i>Statement of cash flows</i> and IFRS 7/ CPC 40– <i>Financial instruments: Disclosure – Supplier finance arrangements ("Debtor risk")</i>	<p>The changes introduce new disclosures related to supplier financing agreements ('debtor risk') that help users of the financial statements assess the effects of these agreements on an entity's liabilities and cash flows and on the entity's exposure to liquidity risk. To meet the purposes of disclosure, the entity must disclose, in full, for its supplier financing agreements: the terms and conditions of the agreements; the accounting amount; the corresponding lines in its balance sheet; the liabilities that are part of the agreements, and their accounting amounts, and corresponding lines for which suppliers have already received payment from those providing the financing; the ranges of payment due dates for financial liabilities that are part of a supplier financing agreement and accounts payable which are not part of a supplier financing agreement; and information on liquidity risk.</p> <p>These changes have no material impact on the consolidated financial statements.</p>
IFRS 16/ CPC 06 – <i>Leases – Lease liability in a sale and leaseback</i>	<p>This adds requirements for subsequent measurement for sale and leaseback transactions, which meet the requirements of IFRS 15/ CPC 47, for the purposes of accounting as a sale.</p> <p>The changes require the seller-lessee to determine 'lease payments' or 'revised lease payments' so that the seller-lessee does not recognize a gain or loss related to the right of use retained by the seller-lessee after the start date.</p> <p>The changes do not affect the gain or loss recognized by the seller-lessee related to the total or partial termination of a lease. Without these new requirements, a seller-lessee may have recognized a gain on the right of use which it retains solely due to the remeasurement of the lease liability (for example, after a modification or change of the lease within the lease term) that applies the general requirements in IFRS 16/ CPC 06. In particular this may have been the case in a retro-lease that includes variable lease payments that do not depend on an index or rate.</p> <p>The Company has no sale-and-leaseback operations.</p>

### 3.7 Standards issued but not yet effective

The new standards and interpretations that have not come into force by the date of issuance of these Financial Statements are presented below. The Company will adopt them, if applicable, when they do come into force.

Rule	Main changes	Start of term
CPC 18 (R3)/ IAS 28 – Investments in Associates and Joint Ventures and the ICPC 09 – Separate Financial Statements, Individual Financial Statements, Consolidated Financial Statements, and the Application of the Equity Method	<p>The amendment encompasses the application of the Equity Method for the measurement of investments in subsidiaries in the Individual Financial Statements, reflecting changes in international standards that now permit this practice in Separate Financial Statements.</p> <p>This convergence aligns Brazilian accounting practices with international standards, without resulting in material impacts under the currently applicable standard, focusing solely on editorial adjustments and the update of normative references.</p> <p>ICPC 09, in turn, does not have a direct equivalent under IASB standards; its amendments were solely intended to align its wording with updates issued after its original publication.</p> <p>The Company does not expect any impacts on its Financial Statements as a result of this amendment.</p>	Jan. 1, 2025
CPC 02 (R2) – The Effects of Changes in Foreign Exchange Rates – and CPC 37 (R1) –	The changes seek to define the concept of when one currency is exchangeable for another, and provide orientation on procedures for non-convertible currencies, determining that convertibility should be assessed on the date of measurement based on the purpose of the transaction. If the currency is not convertible, the entity must estimate a spot exchange rate that reflects market conditions.	Jan. 1, 2025

Rule	Main changes	Start of term
First-time adoption of International Financial Reporting Standards	<p>In situations where there are multiple rates, the rate that best represents the settlement of the cash flows should be used.</p> <p>The pronouncement also highlights the importance of disclosures to enable users of financial statements to understand how a currency that is not convertible into another affects financial performance, and also the risks involved and criteria used in estimation of the exchange rate.</p> <p>The Company does not expect any impacts on its Financial Statements to result from this change.</p>	
IFRS 9 / CPC 48 and IFRS 7 / CPC 40 – Classification and measurement of financial instruments	<p>The changes clarify how financial assets and liabilities with ESG and similar characteristics should be classified. The standard introduces an additional test, SPPI (Solely payments of principal and interest) for financial assets and liabilities with contingent characteristics, since these aspects may affect whether the measurement will be at amortized cost or at fair value. The SPPI test is a condition precedent for classification at amortized cost.</p> <p>The changes also provide an exception relating to the moment when a financial liability should be de-recognized as a result of an electronic financial settlement. An accounting policy option was inserted to allow the company to de-recognize a financial asset before the date of financial settlement, provided that the specific criteria in the standard are met.</p> <p>Also, additional disclosure requirements were inserted to increase transparency for investors in relation to investments in equity instruments measured at fair value through Other comprehensive income, and financial instruments with contingent characteristics, such as those linked to ESG targets.</p> <p>The Company does not expect the change to result in any impacts on its consolidated Financial Statements.</p>	Jan. 1, 2026
IFRS 18 – Presentation and disclosure of financial statements	<p>IFRS 18 will replace CPC 26/ IAS 1 and introduce new requirements for presentation of the income statement for the period, including specified totals and subtotals.</p> <p>Entities are required to classify all revenues and expenses in one of five categories: Operational, Investment, Financing, Income taxes, and Discontinued operations – the first three are newly-created categories.</p> <p>The standard requires disclosure of measures of performance defined by the management, and subtotals of revenues and expenses, and includes new requirements for aggregation and disaggregation of financial information based on identified “functions” of the primary financial statements and the explanatory notes.</p> <p>Alterations with restricted scope were made to IAS 7 (Cash flow statements), which include change of the starting point for determining cash flows from operations by the indirect method from “income or loss in the period” to “operational income or loss”, and removal of the optionality in classification of cash flows of dividends and interest.</p> <p>There are consequent changes in several other standards. IFRS 18 will be applied with backdated effect.</p> <p>The Company is in the process of assessing the impacts of these new standards, especially in relation to the structure of the Statement of income and the disclosures of measures of performance.</p>	Jan. 1, 2027
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	<p>This standard will allow certain subsidiaries to opt to apply its reduced requirements for disclosure. The requirements for recognition, measurement and presentation stated in other IFRS accounting standards continue to apply.</p> <p>To be eligible, at the end of the reporting period the subsidiary entity must not have any public accountability and must have a parent company (final or intermediate) that prepares consolidated financial statements, available for public use, in accordance with the IFRS accounting standards.</p> <p>The Company does not expect any impacts on its Consolidated Financial Statements arising from this alteration.</p>	Jan. 1, 2027
IFRS 10 / CPC 36 (R3) – Consolidated financial statements and IAS 28 / CPC 18 (R2) – Investments in associates and joint ventures – Sale or contribution of assets between an investor and its associate or joint venture	<p>This deals with situations involving the sale or contribution of assets between an investor and an affiliated company or joint venture. Specifically, the gains and losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an affiliate or joint venture that is accounted by the equity method are recognized in the parent company’s income statement only in proportion to the holdings of the non-related investor in that affiliate or joint venture. Likewise, the gains and losses resulting from remeasurement of investments retained in some former controlled company (which has become an affiliate or joint venture accounted by the equity method) at fair value are recognized in the income statement of the former parent in proportion to the holdings of the non-related investor shares in the new associate or joint venture.</p>	Not yet defined

Rule	Main changes	Start of term
	The Company does not expect any impacts on its Consolidated Financial Statements arising from this alteration and awaits the formal positioning on the date of its coming into effect.	

In relation to the rules under discussion at the IASB or which come into effect in future business years, the Company is monitoring the discussions and so far has identified no significant impacts.

#### 4. PRINCIPLES OF CONSOLIDATION

The reporting dates of financial information of the subsidiaries, used for the consolidation and jointly controlled entities used for equity method, are prepared in the same reporting date of the Company. Accounting practices are applied in line with those used by the parent company.

The direct equity investments of the Company are as follows:

Subsidiary	Form of valuation	December 31, 2024 and 2023
		Direct Interest, (%)
UFV Boa Esperança S.A. (1)	Consolidation	100
Cemig Geração Itutinga S.A.	Consolidation	100
Cemig Geração Camargos S.A.	Consolidation	100
Cemig Geração Sul S.A.	Consolidation	100
Cemig Geração Leste S.A.	Consolidation	100
Cemig Geração Oeste S.A.	Consolidation	100
Sá Carvalho S.A.	Consolidation	100
Horizontes Energia S.A.	Consolidation	100
Rosal Energia S.A.	Consolidation	100
Cemig PCH S.A.	Consolidation	100
Empresa de Serviços de Comercialização de Energia Elétrica S.A.	Consolidation	100
Cemig Geração Poço Fundo S.A.	Consolidation	100
Cemig Trading S.A.	Consolidation	100
Central Eólica Praias de Parajuru S.A.	Consolidation	100
Central Eólica Volta do Rio S.A.	Consolidation	100
Companhia de Transmissão Centroeste de Minas S.A.	Consolidation	100
UFV Três Marias S.A.	Consolidation	100

(1) On October 29, 2024, an Extraordinary General Meeting of Cemig Baguari Energia S.A. was held, at which the change of the company's name to UFV Boa Esperança S.A. was approved.

Refer to the Note 14 for all direct and indirect consolidated subsidiaries.

#### Accounting policy

##### Subsidiaries

The Company is deemed to control an investee when it has: (i) the power to direct the investee's significant activities; (ii) the right to variable returns arising from its involvement with the investee; and (iii) the ability to use its power to affect the value of these returns. When facts or circumstances indicate that there are changes in one or more of these three elements of control, the Company evaluates whether or not it exercises control over the investee.

The financial statements of subsidiaries are included in the consolidated financial statements as from the date on which the control starts, until the date on which the control ceases to exist. The accounting policies of subsidiaries are aligned with the policies adopted by the Company.

The financial information of the subsidiaries is accounted by the equity method in the individual financial statements, and the balances of assets, liabilities and profit are consolidated line by line in the consolidated financial statements. Intercompany transactions are eliminated in the process of consolidation.

When the Company loses control over a subsidiary, the assets and liabilities of that investee are reduced by their book value on the date on which the control is lost. Any retained investment is recognized at fair value on the date of loss of control, and resulting gains and losses are recognized in the income statement.

### **Jointly-controlled entities**

Jointly-controlled subsidiaries are deemed to be those investees in which the Company shares control with another company under a contractual agreement, regardless of the percentage interest held in the voting stock of the investee. In these cases the Company does not individually exercise the power to make financial and operational decisions in the investee.

The accounting policies of the jointly-controlled subsidiaries are aligned with the policies adopted by the Company.

The financial information of jointly-controlled subsidiaries is recognized by the equity method in the individual and consolidated financial statements.

Further details are disclosed in the Accounting practices section of Explanatory note ('Note') 14.

### **Joint operations**

The interest held by the Company in a consortium is accounted according to the Company's share of the assets, liabilities and profit of the operations related to the business.

### **Transactions eliminated in consolidation**

Intra-group balances and transactions, and any revenue or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Unrealized gains arising from transactions with investee companies recorded by the equity method are eliminated against the investment in proportion to the Company's equity interests in the investee.

Unrealized losses are eliminated in the same way as unrealized gains, but only up to the point at which there is no evidence of impairment.

## **5. OPERATING SEGMENTS**

The operating segments of the Company and its subsidiaries reflect their management and their organizational structure, used to monitoring its results.

The segment information is disclosed separately into the following 4 reportable segments:

- Generation: comprises the production of electric energy from hydroelectric, wind, and solar sources, characterized by the sale of own energy in the Regulated Contracting Environment (ACR), physical guarantee quotas, and for the commercialization segment;
- Transmission: comprise construction, operation and maintenance of transmission lines and substations;
- Trading: comprise commercialization of energy and provision of related services. To meet market demand, the trading company acquires energy from the generation segment and third parties.
- Investees: comprise management of the equity interests in which the company does not have stockholding control, in line with the Company's business strategies.

Inter-segment transactions occur between the Generation and Trading segments and consists of obtaining of revenue from the sale of energy generated, and costs for purchase of energy to be traded - these are measured at sale prices estimated in accordance with criteria based on the Company's model for management of these businesses, using market prices as a reference.



INFORMATION BY SEGMENT AS OF AND FOR 2024 YEAR							
ACCOUNT/DESCRIPTION	ENERGY			INVESTEES	TOTAL	ELIMINATIONS(1) (2)	TOTAL
	GENERATION	TRANSMISSION	TRADING				
NET REVENUE	2,919,344	1,278,566	3,237,349	-	7,435,259	(1,326,293)	6,108,966
	1,325,408	885	-	-	1,326,293	(1,326,293)	-
Intersegments	1,593,936	1,277,681	3,237,349	-	6,108,966	-	6,108,966
Third parties							
COST OF ENERGY	(382,834)	(325)	(3,164,845)	-	(3,548,004)	1,298,440	(2,249,564)
Intersegments	(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 REVENUE							
Personnel	(149,566)	(148,586)	(23,791)	(11,428)	(333,371)	-	(333,371)
Employees' and managers' 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, outsourced services and other expenses (revenues)	(250,499)	(95,459)	(13,103)	(17,014)	(376,075)	27,853	(348,222)
Intersegments	(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)
Operating provisions (reversals)(3)	7,893	5,006	(61,827)	6,647	(42,281)	-	(42,281)
Construction costs	-	(288,676)	-	-	(288,676)	-	(288,676)
Other Revenue	42,989	1,520,631	-	1,616,911	3,180,531	-	3,180,531
Total cost of operation	(743,247)	936,509	(108,583)	1,584,105	1,668,784	27,853	1,696,637
COSTS, EXPENSES AND OTHER REVENUE	(1,126,081)	936,184	(3,273,428)	1,584,105	(1,879,220)	1,326,293	(552,927)
Equity in earnings of unconsolidated investees, net	-	-	-	(121,701)	(121,701)	-	(121,701)
OPERATING RESULT BEFORE FINANCE AND TAX RESULT	1,793,263	2,214,750	(36,079)	1,462,404	5,434,338	-	5,434,338
Finance income and expenses, net	(179,933)	(109,189)	23,547	(178,810)	(444,385)	-	(444,385)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	1,613,330	2,105,561	(12,532)	1,283,594	4,989,953	-	4,989,953
Income tax and social contribution tax	(333,818)	(552,919)	15,741	(426,644)	(1,297,640)	-	(1,297,640)
NET INCOME FOR THE YEAR	1,279,512	1,552,642	3,209	856,950	3,692,313	-	3,692,313

- (1) The reconciliation between the published amounts for the segments and the accounting information on revenue and costs indicates the transactions between the consolidated companies (eliminations).
- (2) The information on costs and expenses separated by type is segregated in accordance with the internal business model.
- (3) It includes the impairment loss on the goodwill of Cemig GT's investment in Aliança Norte, presented in the Investments segment.

INFORMATION BY SEGMENT AS OF AND FOR 2024 YEAR							
ACCOUNT/DESCRIPTION	ENERGY			INVESTEES	TOTAL	ELIMINATIONS(1) (2)	TOTAL
	GENERATION	TRANSMISSION	TRADING				
NET REVENUE	2,874,757	1,069,246	4,084,249	-	8,028,252	(1,267,510)	6,760,742
	1,264,628	2,882	-	-	1,267,510	(1,267,510)	-
Intersegments	1,610,129	1,066,364	4,084,249	-	6,760,742	-	6,760,742
Third parties							
COST OF ENERGY	(346,849)	(328)	(3,634,978)	-	(3,982,155)	1,228,016	(2,754,139)
Intersegments	(2,346)	(142)	(1,225,528)	-	(1,228,016)	1,228,016	-
Third parties	(344,503)	(186)	(2,409,450)	-	(2,754,139)	-	(2,754,139)
COSTS, EXPENSES AND OTHER REVENUE							
Personnel	(147,945)	(136,384)	(26,678)	(18,689)	(329,696)	-	(329,696)
Employees' and managers' profit sharing	(16,110)	(16,144)	(3,152)	(2,216)	(37,622)	-	(37,622)
Post-employment obligations	(58,875)	(36,383)	(8,338)	(11,199)	(114,795)	-	(114,795)
Materials, outsourced services and other expenses (revenues)	(216,429)	(86,808)	(17,895)	(16,942)	(338,074)	39,820	(298,254)
Intersegments	(38,619)	(875)	-	-	(39,494)	39,494	-
Third parties	(177,810)	(85,933)	(17,895)	(16,942)	(298,580)	326	(298,254)
Depreciation and amortization	(327,265)	(1,460)	(16)	-	(328,741)	-	(328,741)
Operating provisions (reversals)	(29,248)	(13,576)	(6,729)	(61,904)	(111,457)	-	(111,457)
Construction costs	-	(163,467)	-	-	(163,467)	-	(163,467)
Other Revenue	-	-	-	318,795	318,795	-	318,795
Total cost of operation	(795,872)	(454,222)	(62,808)	207,845	(1,105,057)	39,820	(1,065,237)
COSTS, EXPENSES AND OTHER REVENUE	(1,142,721)	(454,550)	(3,697,786)	207,845	(5,087,212)	1,267,836	(3,819,376)
Equity in earnings of unconsolidated investees, net	326	-	-	141,354	141,680	(326)	141,354
OPERATING RESULT BEFORE FINANCE AND TAX RESULT	1,732,362	614,696	386,463	349,199	3,082,720	-	3,082,720
Finance income and expenses, net	(11,275)	(48,111)	81,536	(117,987)	(95,837)	-	(95,837)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	1,721,087	566,585	467,999	231,212	2,986,883	-	2,986,883
Income tax and social contribution tax	(325,331)	(109,686)	(115,634)	(33,566)	(584,217)	-	(584,217)
NET INCOME FOR THE YEAR	1,395,756	456,899	352,365	197,646	2,402,666	-	2,402,666

- (1) The reconciliation between the published amounts for the segments and the accounting information on revenue and costs indicates the transactions between the consolidated companies (eliminations).
- (2) The information on costs and expenses separated by type is segregated in accordance with the internal business model, which has immaterial differences in relation to the accounting information.

Information regarding assets by segments is not presented, as it is not part of the set of information made available to the main operations manager for decision-making, which is the Executive Board.

### Accounting policy

The operating results of all operating segments for which individual financial information is available are reviewed regularly by the group's main manager, to make decisions about resources to be allocated to the segment, and to assess its performance.

The segment results that are reported to the CEO includes items directly attributable to the segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters) and head office expenses.

## 6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in bank current accounts, and highly liquid short-term deposits, subject to an insignificant risk of change in value, and are held for the short-term cash management of the Company and its subsidiaries, as follows:

	Indexer	Average annual rate		Consolidated		Parent Company	
		Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Bank accounts				4,279	2,303	(4,249)	437
Cash equivalents:							
Bank certificates of deposit (CDBs) (1)	CDI	95% a 110%	80% a 108.5%	129,476	97,793	120,509	89,819
Automatic applications – Overnight (2)	Pré-fixada	11.91% a 12.15%	11.42% a 12.65%	99,984	261,858	46,581	206,804
				<b>229,460</b>	<b>359,651</b>	<b>167,090</b>	<b>296,623</b>
				<b>233,739</b>	<b>361,954</b>	<b>162,841</b>	<b>297,060</b>

(1) For these CDBs, the Company and its subsidiaries have repo transactions which state, on their trading notes, the bank's commitment to repurchase the security, on demand, on the maturity date of the transaction, or earlier.

(2) They consist of short-term investments, with availability for redemption on the day following the application date. They are usually backed by Treasury bills, notes, or bonds and referenced at a fixed rate. Their purpose is to settle the Company's short-term obligations or to be used in the purchase of other higher-yielding assets to rebalance the portfolio.

Note 29 gives: (i) the exposure of the Company and its subsidiaries to interest rate risk; (ii) a sensitivity analysis for financial assets and liabilities; and (iii) material accounting practices. Financial investments in a reserved investment fund are shown in note 28.

## 7. MARKETABLE SECURITIES

	Indexer	Average annual rate		Consolidated		Parent Company	
		Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Circulante</b>							
<b>Current</b>	CDI	-	103% a 104.3%	-	54,880	-	43,342
Bank certificates of deposit (CDBs)	CDI	104.2% a 112%	108.6 a 111.98%	175,500	354,305	81,762	279,814
Financial Notes (LFs) – Banks	Variação Selic	12.41% a 12.45%	11.83% a 11.85%	45,479	159,759	21,188	126,171
Other				3,319	6,620	1,642	5,383
				<b>224,298</b>	<b>575,564</b>	<b>104,592</b>	<b>454,710</b>
<b>Non-current</b>							
Financial Notes (LFs) – Banks	CDI	104.2% a 112%	-	84,529	-	39,380	-
				<b>84,529</b>	<b>-</b>	<b>39,380</b>	<b>-</b>
				<b>308,827</b>	<b>575,564</b>	<b>143,972</b>	<b>454,710</b>

The accounting policy and the classification of these bonds and securities are shown in explanatory note 29. Cash investments in securities of related parties are shown in Note 28.

The Company consistently classifies the interest received from these securities and financial instruments as part of the cash flow from operating activities, as they believe this is the most appropriate presentation according to their activities.

## 8. CUSTOMERS, TRADERS AND POWER TRANSPORT CONCESSION HOLDERS

	Balances not yet due		Past due			Consolidated	
	Billed	Unbilled	Until 90 days	91 to 360 days	More than 360 days	Dec. 31, 2024	Dec. 31, 2023
Industrial	2,142	183,874	10,151	7,895	18,799	222,861	285,129
Commercial, services and others	533	65,683	6,510	955	8,899	82,580	89,102
Wholesale supply to other concession holders	14,431	200,235	55,779	-	47	270,492	277,027
Concession holders - transmission service	6,142	120,365	7,976	1,077	6,801	142,361	135,292
CCEE (Power Trading Chamber)	850	5,184	2,162	-	-	8,196	40,685
Expected credit losses	-	-	(421)	(5,370)	(25,564)	(31,355)	(35,080)
	<b>24,098</b>	<b>575,341</b>	<b>82,157</b>	<b>4,557</b>	<b>8,982</b>	<b>695,135</b>	<b>792,155</b>
<b>Current assets</b>						<b>693,531</b>	<b>789,898</b>
Customers and traders						551,131	654,596
Concession holders - transmission service						142,400	135,302
<b>Non-current assets</b>						<b>1,604</b>	<b>2,257</b>
Customers and traders						1,604	2,257

	Balances not yet due		Past due			Parent Company	
	Billed	Unbilled	Until 90 days	91 to 360 days	More than 360 days	Dec. 31, 2024	Dec. 31, 2023
Industrial	2,142	171,958	2,029	5,224	18,794	200,147	258,645
Commercial, services and others	533	65,683	6,509	955	8,899	82,579	89,102
Wholesale supply to other concession holders	14,429	136,770	33,971	-	46	185,216	190,943
Concession holders - transmission service	6,082	118,360	7,708	1,077	6,839	140,066	132,204
CCEE (Power Trading Chamber)	-	3,496	-	-	-	3,496	39,065
Expected credit losses	-	-	(421)	(5,370)	(25,564)	(31,355)	(35,080)
	<b>23,186</b>	<b>496,267</b>	<b>49,796</b>	<b>1,886</b>	<b>9,014</b>	<b>580,149</b>	<b>674,879</b>
<b>Current assets</b>						<b>578,561</b>	<b>672,638</b>
Customers and traders						438,495	540,434
Concession holders - transmission service						140,066	132,204
<b>Non-current assets</b>						<b>1,588</b>	<b>2,241</b>
Customers and traders						1,588	2,241

The exposure of the Company and its subsidiaries to credit risk related to Customers and traders is provided in Note 29.

The expected credit losses are considered to be sufficient to cover any potential losses in the realization of accounts receivable, and the breakdown by type of customers is as follows:

	Consolidated	Parent Company
Balance on December 31, 2022	30,414	27,759
Additions, net (note 26c)	4,666	5,650
Balance arising from merger	-	1,671
Balance on December 31, 2023	35,080	35,080
Reversal of provision (note 26c)	(3,725)	(3,725)
Balance on December 31, 2024	<b>31,355</b>	<b>31,355</b>

## Accounting policy

Accounts receivable from customers, traders and concession holders are initially recognized at the sales value and subsequently measured at amortized cost. Includes any direct taxes for which the company and its subsidiaries has the tax responsibility, less taxes withheld at source, which are considered to be tax credits.

Balances are initially recognized at 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 balance is performed and, when necessary, losses on the realization of these assets are recognized.

The Permitted Annual Revenue (RAP) remunerates the investment in transmission lines, services of enhancement and improvements, and operation and maintenance. Revenues from the transmission concession contracts are recognized as and when the corresponding performance obligations are satisfied, with a counterpart in contractual assets.

Only after satisfying the performance obligation to operate and maintain the infrastructure, the contract asset becomes classified as a financial asset (customers – traders – power transport), since nothing more than the passage of time is necessary for consideration to be received.

## Estimates and judgments

### The expected credit losses (ECL)

The adjust for expected credit losses is recorded based on estimates by management. For the Company and its subsidiaries, the balance receivable is analyzed in its total, taking into account the debt history, ongoing negotiations and real guarantees, with an individual analysis of debtors and ongoing initiatives to receive credits. It is worth noting that there is no provision for expected credit losses (ECL) for contracts signed with trading companies, as the delivery of energy is conditioned on the prior payment of the invoice or the provision of guarantees.

## 9. RECOVERABLE TAXES

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Current</b>				
ICMS tax recoverable	11,295	12,880	11,052	12,069
Cofins	2,982	10,606	288	8,426
PIS/Pasep	643	2,323	42	1,809
Social security contributions	18,631	18,647	18,631	18,647
Others	145	153	140	149
	<b>33,696</b>	<b>44,609</b>	<b>30,153</b>	<b>41,100</b>
<b>Non-current</b>				
ICMS tax recoverable (a)	39,239	33,863	34,716	32,605
Cofins (b)	15,338	12,643	10,593	9,016
PIS/Pasep (b)	3,327	2,743	2,300	1,957
	<b>57,904</b>	<b>49,249</b>	<b>47,609</b>	<b>43,578</b>
	<b>91,600</b>	<b>93,858</b>	<b>77,762</b>	<b>84,678</b>

#### **a) Recoverable ICMS**

The ICMS (VAT) credits reported in non-current assets arise mainly from acquisitions of property, plant and equipment, and intangible assets, and can be offset against taxes payable in the next 48 months. The transfer to non-current is made in accordance with management's best estimate of the amounts which will likely be realized in 12 months after this financial statements reporting date.

#### **b) PIS/Pasep and Cofins taxes credits over ICMS**

In May 2019, Cemig GT recorded PIS/Pasep and Cofins credits related to the amounts paid for these contributions levied on ICMS from July 2003 to May 2019. The methods for recovering these credits are: (i) offsetting the receivable balance with the payable amounts, monthly, with other federal taxes; or (ii) receiving federal government precatory payments. Cemig GT prioritized offsetting to accelerate the recovery of credits.

In the fiscal year 2024, PIS/Pasep and Cofins credits on ICMS were offset with federal taxes payable in the amount of R\$938 (R\$19,053 in 2023). The credit offsetting is a non-cash operation and, therefore, is not reflected in the Statements of Cash Flows. Cemig GT completed the offsetting at the beginning of 2024.

### **10. INCOME AND SOCIAL CONTRIBUTION TAXES**

#### **a) Income tax and social contribution tax recoverable and payable**

The income tax and social contribution balances refer to credits from previous years' tax returns, withholdings made in the current year and prepayments that will be offset against federal taxes payable to be determined at the end of the fiscal year or in subsequent periods.

Current income tax and social contribution tax assets are offset against current income tax and social contribution tax liabilities when the requirements of CPC 32/IAS 12 are met.

The balances of income tax and social contribution tax recorded in current liabilities refer mainly to the taxes owed by the Company and its subsidiaries which report by the Real Profit method, and have opted to make monthly payments based on estimated revenue or balance sheet reduction, and also by the subsidiaries that have opted for the Presumed Profit method, in which payments are made quarterly.

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>TO BE RECOVERED</b>				
<b>Current</b>				
Income tax	42,465	296,504	38,031	296,383
Social contribution tax	(36,385)	130,604	(35,090)	130,636
	<b>6,080</b>	<b>427,108</b>	<b>2,941</b>	<b>427,019</b>
<b>Non-current</b>				
Income tax	66,845	49,369	66,698	49,010
Social contribution tax	85,297	53,675	85,219	53,562
	<b>152,142</b>	<b>103,044</b>	<b>151,917</b>	<b>102,572</b>
<b>TO BE COLLECTED</b>				
<b>Current</b>				
Income tax	(20,366)	(12,633)	-	-
Social contribution tax	(8,640)	(6,880)	-	-
	<b>(29,006)</b>	<b>(19,513)</b>	<b>-</b>	<b>-</b>
<b>Net Total</b>	<b>129,216</b>	<b>510,639</b>	<b>154,858</b>	<b>529,591</b>
<b>Total assets presented in the Balance Sheet</b>	<b>158,222</b>	<b>530,152</b>	<b>154,858</b>	<b>529,591</b>
<b>Total liabilities presented in the Balance Sheet</b>	<b>(29,006)</b>	<b>(19,513)</b>	<b>-</b>	<b>-</b>

The variation in the total of IR (Income Tax) and CS (Social Contribution) is mainly due to the recognition of tax effects on the gain from the sale of Cemig GT's stake in Aliança Geração. More details about this transaction can be found in explanatory note no. 30.

### Worker's Food Program (PAT)

Cemig GT achieved a favorable judicial decision, with final judgment, in a lawsuit in which it requested the right to deduct from the Corporate Income Tax (IRPJ) the expenses and costs incurred with the PAT, up to the limit of 4% of the tax due, without being subject to the limitations established by current regulations. In this lawsuit, the recognition of the right to refund the amounts overpaid between the years 2004 and 2008, corrected by the Selic rate, was also requested.

In view of the decision in favor of Cemig GT, the amount of R\$14,536 was recognized in June 2024, based on the best estimate, as income tax to be recovered in non-current assets, offsetting the income tax expense and financial result. After the final assessment, this amount represents R\$17,661 as of December 31, 2024.

### b) Deferred income tax and social contribution tax

The Company and its subsidiaries have deferred taxed assets and liabilities from unused tax loss carryforwards, negative base for the social contribution tax, and deductible temporary differences, at the statutory rates applicable to each legal entity in Brazil of 25% (for Income tax) and 9% (for the social contribution tax). The composition and movement of deferred tax assets and liabilities is as follows:



	Consolidated			
	Balance at Dec. 31, 2023	Income statement	Other	Balance at Dec. 31, 2024
<b>DEFERRED TAX ASSETS</b>				
Tax loss carryforwards	90,698	(90,698)	-	-
Post-employment obligations	374,616	7,822	(80,501)	301,937
Expected credit losses	11,927	(1,266)	-	10,661
Provision	118,459	2,564	-	121,023
Provisions for losses on investments	56,930	(41,911)	-	15,019
Other provisions	49,577	(17,307)	-	32,270
Paid concession	11,843	100	-	11,943
Right of use	26,937	(3,046)	-	23,891
Other	17,716	9,127	-	26,843
	<b>758,703</b>	<b>(134,615)</b>	<b>(80,501)</b>	<b>543,587</b>
<b>DEFERRED TAX LIABILITIES</b>				
Fair value as deemed cost upon initial adoption of international standards	(154,872)	7,637	-	(147,235)
Adjustment of contract assets	(924,008)	(468,206)	-	(1,392,214)
Fair value of equity holdings	(112,431)	98,143	-	(14,288)
Adjustment of financial assets	(47,472)	(29,403)	-	(76,875)
Derivative financial instruments	(125,806)	125,310	-	(496)
Reimbursement of costs – GSF	(228,878)	45,239	-	(183,639)
Lease liabilities	(23,877)	4,314	-	(19,563)
Other	(1,043)	(5,045)	(2,805)	(8,893)
	<b>(1,618,387)</b>	<b>(222,011)</b>	<b>(2,805)</b>	<b>(1,843,203)</b>
<b>NET TOTAL</b>	<b>(859,684)</b>	<b>(356,626)</b>	<b>(83,306)</b>	<b>(1,299,616)</b>
Total assets presented on Statements of Financial Position	9,895	-	-	10,627
Total liabilities presented on Statements of Financial Position	(869,579)	-	-	(1,310,243)

	Parent Company			
	Balance at Dec. 31, 2023	Income statement	Deferred taxes arising from the merger	Balance at Dec. 31, 2024
<b>DEFERRED TAX ASSETS</b>				
Tax loss carryforwards	90,698	(90,698)	-	-
Post-employment obligations	374,616	7,822	(80,501)	301,937
Expected credit losses	11,927	(1,266)	-	10,661
Provision for contingencies	118,205	2,286	-	120,491
Provisions for losses on investments	56,930	(41,911)	-	15,019
Other provisions	49,571	(17,301)	-	32,270
Paid concession	11,843	100	-	11,943
Right of use	26,787	(2,999)	-	23,788
Other	17,679	(1,952)	-	15,727
	<b>758,256</b>	<b>(145,919)</b>	<b>(80,501)</b>	<b>531,836</b>
<b>DEFERRED TAX LIABILITIES</b>				
Fair value as deemed cost upon initial adoption of international standards	(139,709)	6,626	-	(133,083)
Adjustment of contract assets	(921,197)	(468,391)	-	(1,389,588)
Fair value of equity holdings	(112,431)	98,143	-	(14,288)
Adjustment of financial assets	(47,472)	(29,403)	-	(76,875)
Derivative financial instruments	(125,137)	125,137	-	-
Reimbursement of costs – GSF	(220,992)	42,621	-	(178,371)
Lease liabilities	(23,700)	4,207	-	(19,493)
Other	(1,263)	3,435	(2,684)	(512)
	<b>(1,591,901)</b>	<b>(217,625)</b>	<b>(2,684)</b>	<b>(1,812,210)</b>
<b>NET TOTAL</b>	<b>(833,645)</b>	<b>(363,544)</b>	<b>(83,185)</b>	<b>(1,280,374)</b>
Total liabilities presented on Statements of Financial Position	(833,645)	-	-	(1,280,374)

The estimates of future taxable income, which serve as the basis for the analysis of the realization of net deferred tax assets, are based on annual and long-term budgets, both of which are periodically reviewed, as well as on the company's income history. However, actual future taxable income may be higher or lower than the estimates considered by Management when determining the need to recognize the amount of deferred tax assets.

The manner of realization of deferred tax assets and liabilities is presented as follows:

**Post-employment benefits:** realized as payments are made or reversed due to new actuarial estimates or other new events.

**Provisions for contingencies:** realized as administrative or judicial decisions are issued regarding the matters under litigation, or if the risk classification of the respective lawsuits is revised.

**Operational provisions:** include provisions for losses on investments accounted for using the equity method, and the related deferred taxes will be reversed upon realization of the respective investments.

**Impairment losses on assets:** reversed upon realization of the related assets, either through amortization or depreciation, or through sale.

**Expected credit losses:** realized as the credits become deductible under the tax deductibility rules or as the related provision is reversed.

**Fair value adjustments:** related to business combinations, as well as amortization of goodwill or bargain purchase gains, are realized upon realization of the related investments.

**Tax loss carryforwards and negative CSLL bases:** realized through offsetting against future taxable profits of the Company, in accordance with the criteria established by tax legislation.

**Concession contracts and similar arrangements:** realized over the term of the contract, as the expected revenues are received.

**Deemed cost of property, plant and equipment:** realized upon realization of the corresponding asset, through amortization or depreciation.

**Leases accounted for under IFRS 16 and other items:** realized as the amounts become deductible or taxable under tax legislation or through the reversal of the recorded amounts.

The Company and its subsidiaries estimated that the balance of deferred tax asset as of December 31, 2024 will be realized, as follows:

	Consolidated	Parent Company
2025	80,630	78,261
2026	73,461	71,128
2027	73,461	71,128
2028	73,461	71,128
2029 to 2031	141,107	138,753
2032 to 2034	101,467	101,438
	<b>543,587</b>	<b>531,836</b>

As of December 31, 2024 and 2023, there are no unrecognized temporary differences regarding tax losses and negative bases, as there is probable certainty of generating sufficient future profits to absorb these assets.

### Uncertainties about Income Tax Treatments

As of December 31, 2024 and 2023, the Company does not have any amounts related to uncertainties about income tax treatments recognized in its Financial Statements.

### d) Reconciliation of income tax and social contribution tax effective rate

This table reconciles the statutory income tax (rate 25%) and social contribution tax (rate 9%) with the current income tax expense in the statement of income:

	Consolidated		Parent Company	
	2024	2023	2024	2023
Profit before income tax and social contribution tax	4.989.953	2.986.883	4.932.609	2.838.179
Income tax and social contribution tax - nominal expense (34%)	(1.696.584)	(1.015.540)	(1.677.087)	(964.981)
<b>Tax effects applicable to:</b>				
Interest on equity	252.499	218.010	252.499	218.010
Tax incentives	92.656	46.417	84.572	44.770
Share of profit (loss) of affiliate and joint controlled entities, net	(41.204)	52.437	105.679	254.194
Difference between presumed profit and real profit methods	93.986	90.711	-	-
Others	1.007	23.748	(5.959)	12.494
<b>Income tax and social contribution tax - effective revenue (expense)</b>	<b>(1.297.640)</b>	<b>(584.217)</b>	<b>(1.240.296)</b>	<b>(435.513)</b>
Current income tax and social contribution tax	(941.014)	(393.533)	(876.752)	(228.760)
Deferred income tax and social contribution tax	(356.626)	(190.684)	(363.544)	(206.753)
	<b>(1.297.640)</b>	<b>(584.217)</b>	<b>(1.240.296)</b>	<b>(435.513)</b>
<b>Effective rate</b>	<b>26.01%</b>	<b>19.56%</b>	<b>25.14%</b>	<b>15.34%</b>

### Accounting policy

The income tax and social contribution tax expenses represents the total amount of current and deferred taxes, which are presented separately in the statements of income. The Company is subject to the regular tax regime '*Lucro Real*'. However, its subsidiaries that can benefit from the favorable tax regime, according to tax law, analyze the payable tax projection for the next year, in order to determine the tax regime that reduces its taxes payment.

Deferred and current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Periodically, in accordance with ICPC 22/IFRIC 23, the Company and its subsidiaries evaluate positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## Current

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Advances, or tax credits, are presented as current or non-current assets, in accordance with the expected date of their realization at the balance sheet date, when the tax amounts are duly calculated and offset against advances made.

## Deferred

Deferred tax is recognized for temporary differences between the carrying amount of an asset or liability in the statement of financial position and its tax base at the reporting date.

### Government subsidies

Government grants are recognized when there is reasonable assurance that the grant will be received and all associated conditions will be complied with, in accordance with CPC 07 / IAS 20.

Cemig GT and its subsidiary Central Eólica Volta do Rio have projects in the Sudene incentivized area, for which the right to a 75% reduction in income tax, including the additional tax, was recognized, as well as a 30% reduction in the Corporate Income Tax (IRPJ) due, after the 75% reduction, due to the reinvestment benefit. Tax incentives of this nature, in the form of income tax exemption or reduction, meet the concept of government grants and are recognized by recording the total tax in the result as if it were due, offsetting the equivalent grant revenue, shown as a deduction from the income tax expense.

In view of the legal restriction on the distribution of net income corresponding to the incentive, the Company maintains the amount referring to the portion of net income for the year resulting from the incentive in the tax incentive reserve (profit reserve). More details in note 24.

### Estimates and judgments

## Deferred

Deferred tax liabilities are recognized for all the inter-temporal tax differences. Deferred tax assets are recognized for all the temporary differences deductible, to the extent that it is probable that future taxable profit will be available for the temporary differences to be offset, except:

- When the deferred tax (asset or liability) arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss, except when the transaction gives rise to temporary differences that are both taxable and deductible, in which the entity must recognize a deferred tax asset or liability and must recognize the resulting deferred tax expense or revenue in the income statement;

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future; and
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

These taxes are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred income tax and social contribution tax assets are reviewed at the 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 them to be recovered.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

The estimated taxable profits forecast, on which the realization of deferred tax asset are based, are determined by the annual budget and the long-term budget, both reviewed periodically, and by the historical profit. However, the taxable profit may be either higher or lower than the evaluation used by the management when the amount of the deferred tax recognized was determined.

### **Uncertainties on the treatment of taxes on income**

Uncertainties about income tax treatments represent the risks that the tax authority may not accept a particular tax treatment applied by the Company. The Company estimates the probability of acceptance of the uncertain tax treatment by the tax authority based on technical assessments from its legal advisors, considering judicial precedents applicable to the current tax legislation.

## 11. ESCROW DEPOSITS

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Labor claims	19,726	20,909	17,316	20,292
Tax issues				
Income tax on interest on equity	20,506	19,677	19,190	18,361
Pasep and Cofins taxes	4,581	3,685	-	-
Income tax and social security contribution on indemnity for employees' 'Anuênio' benefit	78,376	75,406	78,376	75,406
Urban property tax (IPTU)	18,066	16,902	18,064	16,900
Social contribution tax	28,533	26,665	28,533	26,665
Others	2,564	2,495	1,886	1,817
	<b>152,626</b>	<b>144,830</b>	<b>146,049</b>	<b>139,149</b>
Others				
Court embargo	1,701	1,817	1,669	1,785
Regulatory	6,079	6,265	6,079	6,265
Others	6,388	5,268	6,271	5,153
	<b>14,168</b>	<b>13,350</b>	<b>14,019</b>	<b>13,203</b>
	<b>186,520</b>	<b>179,089</b>	<b>177,384</b>	<b>172,644</b>

## 12. CONCESSION FINANCIAL ASSETS

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Generation - Indemnity receivable (12.1)	870,535	784,055	870,535	784,055
Generation - Concession grant fee (12.2)	3,098,247	3,031,033	2,328,409	2,253,919
	<b>3,968,782</b>	<b>3,815,088</b>	<b>3,198,944</b>	<b>3,037,974</b>
Current	330,427	320,444	237,752	227,411
Non-current	3,638,355	3,494,644	2,961,192	2,810,563

The changes in concession financial assets related to infrastructure are as follows:

	Consolidated	Parent Company
Balance on December 31, 2022	3,641,875	691,460
Assets arising from the merger	-	2,252,341
Inflation adjustment	504,317	232,194
Amounts received	(331,104)	(138,021)
Balance on December 31, 2023	<b>3,815,088</b>	<b>3,037,974</b>
Classification as Held for Sale (Note 31)	(36,518)	-
Inflation adjustment	533,580	403,643
Amounts received	(343,368)	(242,673)
Balance on December 31, 2024	<b>3,968,782</b>	<b>3,198,944</b>

### 12.1 Generation - Indemnity receivable

Various concession contracts for various plants operated under Concession Contract 007/1997 began to expire as from August 2013. Upon expiration of the concession contract, the Cemig GT has a right to receive an amount corresponding to the residual value of the assets not yet amortized, as specified in the concession contract. These balances were recognized in financial assets, at fair value through profit or loss.

On July 28, 2022 Aneel revoked Normative Resolution (ReN) 942, by publication of ReN 1027, establishing the general methodology and criteria for calculation - to be based on New Replacement Value, which is calculated, as first priority, based on the reference database of

prices - then as second priority by the concession holder's own prices database, then, as the last alternative, by the updated inspected accounting cost.

The movement in the balance is as follows:

Generation plant	Concession expiration date	Installed capacity (MW) (1)	Net balance of assets on December 31, 2023	Financial Update	Net balance of assets on December 31, 2024
<b>Lot D</b>					
UHE Três Marias	July 2015	396.00	203,064	22,397	225,461
UHE Salto Grande	July 2015	102.00	104,177	11,489	115,666
UHE Itutinga	July 2015	52.00	12,275	1,354	13,629
UHE Camargos	July 2015	46.00	23,860	2,632	26,492
PCH Piau	July 2015	18.01	5,324	587	5,911
PCH Gafanhoto	July 2015	14.00	6,384	704	7,088
PCH Peti	July 2015	9.40	7,368	813	8,181
PCH Dona Rita	Sep. 2013	2.41	1,909	211	2,120
PCH Tronqueiras	July 2015	8.50	10,152	1,017	11,169
PCH Joasal	July 2015	8.40	7,627	842	8,469
PCH Martins	July 2015	7.70	5,415	598	6,013
PCH Cajuru	July 2015	7.20	22,949	2,531	25,480
PCH Paciência	July 2015	4.08	5,044	557	5,601
PCH Marmelos	July 2015	4.00	2,931	323	3,254
<b>Others</b>					
UHE Volta Grande	Feb. 2017	380.00	439	49	488
UHE Miranda	Dec. 2016	408.00	110,548	12,192	122,740
UHE Jaguará	Aug. 2013	424.00	167,704	18,599	186,303
UHE São Simão	Jan. 2015	1,710.00	86,885	9,585	96,470
		<b>3,601.70</b>	<b>784,055</b>	<b>86,480</b>	<b>870,535</b>

(1) Information not audited by independent auditors.

The remaining balance of R\$870,535 represents management's best estimate for the plants reimbursement, based on the evaluation criteria set by Aneel and the financial update.

The Valuation Report on the assets is subject to inspection by Aneel, which may request complementary documentation. As a result there may be adjustments to the amounts resulting from the valuation process - in which case the concession holder has the right defense and reply.

The due date and form of payment of the investments made after entry into operation of the basic plant plans, which have not yet been amortized or depreciated, will be decided by the Grantor after inspection and ratification of the reimbursements amounts.

## 12.2 Generation - Concession grant fee

Cemig GT paid R\$2,216,353 as a bonus for the 30-year grant of concession contracts No. 08 to 16/2006, related to the 18 hydroelectric plants of Lot D from auction No. 12/2015. This bonus was recognized as a financial asset, measured at amortized cost, due to Cemig GT's unconditional right to receive the amount paid, adjusted by the IPCA and added to the remunerative interest, the total of which is equivalent to the project's internal rate of return during the concession period.



The changes in concession financial assets are as follows:

	Plants	Dec. 31, 2023	Monetary updating	Amounts received	Classification as held for sale	Dec. 31, 2024
Cemig Geração e Transmissão S.A.	Três Marias	1,715,329	241,130	(184,491)	-	1,771,968
Cemig Geração e Transmissão S.A.	Salto Grande	538,593	76,033	(58,182)	-	556,444
Cemig Geração Itutinga S.A.	Itutinga	203,762	32,116	(24,737)	-	211,141
Cemig Geração Camargos S.A.	Camargos	152,716	23,920	(18,414)	-	158,222
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	200,644	33,472	(25,910)	(21,820)	186,386
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	137,345	25,155	(19,674)	(494)	142,332
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	82,644	15,274	(11,960)	(14,204)	71,754
		<b>3,031,033</b>	<b>447,100</b>	<b>(343,368)</b>	<b>(36,518)</b>	<b>3,098,247</b>

	Plants	Dec. 31, 2022	Monetary updating	Amounts received	Dec. 31, 2023
Cemig Geração e Transmissão S.A. (1)	Três Marias	1,671,515	221,716	(177,902)	1,715,329
Cemig Geração e Transmissão S.A. (1)	Salto Grande	524,778	69,920	(56,105)	538,593
Cemig Geração Itutinga S.A.	Itutinga	197,983	29,632	(23,853)	203,762
Cemig Geração Camargos S.A.	Camargos	148,407	22,066	(17,757)	152,716
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	194,694	30,932	(24,982)	200,644
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	133,014	23,303	(18,972)	137,345
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	80,024	14,153	(11,533)	82,644
		<b>2,950,415</b>	<b>411,722</b>	<b>(331,104)</b>	<b>3,031,033</b>

(1) On May 31, 2023, the wholly-owned subsidiaries Cemig Geração Três Marias S.A. and Cemig Geração Salto Grande S.A. were absorbed by the Cemig GT.

## Accounting policy

### Transmission segment

The contract assets is reclassified as a financial assets (accounts receivable) after the performance obligation to operate and maintain the infrastructure is satisfied, since from that point nothing more than the passage of time is necessary for the consideration to be received.

*Financial portion of the transmission concession contracts renewed in accordance with Law 12,783/2013*

Corresponding to the financial portion of remuneration for the assets related to the Existing Basic System Network (RBSE), that represents the amount payable from the date of the extension of the concessions until it was incorporated into the tariff (January 1, 2013 until June 30, 2017), to be collected over a period of eight years.

The amounts to be received are subject to the applicable regulatory rules in the tariff process, including the mechanisms that monitor and measure efficiency. In this new context, the unconditional right to consideration depends on the satisfaction of the performance obligation to operate and maintain, and is, thus, characterized as a contract asset. It is classified to financial assets only after an authorizing dispatch by Aneel.

Note 13 gives more information on the accounting policies relating to the assets linked to the transmission activity.

## Generation segment - Concession grant fee

The concession fee right paid for the concession contracts granted by the Brazilian Regulator (Aneel) in November 2015, has been classified as a financial asset, at amortized cost, as it represents an unconditional right to receive cash, adjusted by the IPCA index, and remuneratory interest, during the period of the concession.

### Estimations and judgments

## Generation Activity – Compensation Receivable

Cemig GT is entitled to compensation for the unamortized assets of plants whose concession ended from 2013 onwards. Cemig GT estimated the amount of this compensation based on a normative resolution issued by Aneel, which establishes the methodology and general criteria for calculation, considering the new replacement value as the basis.

## 13. CONCESSION CONTRACT ASSETS

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
National Grid ('BNES' - Basic Network of the Existing System) - Law 12,783/13	1,616,178	1,722,829	1,616,178	1,722,829
Transmission - Assets remunerated by tariff	4,761,837	2,925,220	4,636,740	2,823,389
	<b>6,378,015</b>	<b>4,648,049</b>	<b>6,252,918</b>	<b>4,546,218</b>
Current	1,131,035	841,371	1,113,334	813,593
Non-current	5,246,980	3,806,678	5,139,584	3,732,625

The changes in contract assets are as follows:

	Consolidated	Parent Company
<b>Balance on December 31, 2022</b>	<b>4,644,227</b>	<b>4,533,949</b>
Additions	226,880	216,553
Inflation adjustment	515,130	505,431
Amounts received	(738,188)	(709,715)
<b>Balance on December 31, 2023</b>	<b>4,648,049</b>	<b>4,546,218</b>
Additions	422,650	392,433
Inflation adjustment	594,498	573,788
Result of the Periodic Tariff Review (1)	1,675,627	1,675,627
Amounts received	(962,809)	(935,148)
<b>Balance on December 31, 2024</b>	<b>6,378,015</b>	<b>6,252,918</b>

(1) In explanatory note No. 26d, this amount is presented net of PIS/Pasep and Cofins.

The consideration to be paid to the Company arises from the concession contracts as follows:

	Update Index	Consolidated		Parent Company	
		Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Current</b>					
Concession contract - 006/97	IPCA				
National Grid ('BNES' - Basic Network of the Existing System)		479,291	466,239	479,291	466,239
National Grid - new facilities (RBNI)		595,462	302,134	595,462	302,134
Concession contract - 079/00	IGPM	38,581	45,220	38,581	45,220
Concession contract - 004/05	IGPM	17,701	27,778	-	-
		<b>1,131,035</b>	<b>841,371</b>	<b>1,113,334</b>	<b>813,593</b>
<b>Non-current</b>					
Concession contract - 006/97	IPCA				
National Grid ('BNES' - Basic Network of the Existing System)		1,136,887	1,256,590	1,136,887	1,256,590
National Grid - new facilities (RBNI)		3,892,472	2,358,462	3,892,472	2,358,462
Concession contract - 079/00	IGPM	110,225	117,573	110,225	117,573
Concession contract - 004/05	IGPM	107,396	74,053	-	-
		<b>5,246,980</b>	<b>3,806,678</b>	<b>5,139,584</b>	<b>3,732,625</b>
		<b>6,378,015</b>	<b>4,648,049</b>	<b>6,252,918</b>	<b>4,546,218</b>

#### a) Concession contract 006/1997

The contract regulates the public service of commercial operation of transmission facilities that are classified as parts of the National Grid, pursuant to Law 9,074/1995 and to the regulation applicable. This contract was extended until December 31, 2042, under the terms of Law 12,783/2013, the amounts of which were determined in Administrative Rule 120/2016. These assets are called the Basic Network of the Existing System (RBSE) and are segregated from the Company's other assets, and their cash flow is made up of the portion relating to the cost of capital (financial component) and the portion relating to the remuneration base (economic component).

The changes implemented in these facilities are treated as Basic Network New Facilities (BNE). Its cash flow refers to the return on investments in reinforcements and improvements to the transmission infrastructure, and is discounted to present value and, where applicable, includes the portion of investments made and not amortised by the end of the concession term.

#### Periodic Tariff Review

In July 2024, through its Ratifying Resolutions 3,343/2024 and 3,344/2024, Aneel approved the result of the Periodic Tariff Review (*Revisão Tarifária Periódica*, or 'RTP') of the RAP of Cemig GT's concession contracts 006/1997 and 079/2000. In the same month, by Ratifying Resolution 3,348/2024, Aneel established the new value for the RAP for 2024-2025, with effects governing the contracts of Cemig GT and Centroeste.

Since the RTP represents a change in the capital structure, and a change in a remuneration rate, the present value of the assets classified as Contractual Assets was remeasured – the results being shown below.

The assets of the Cemig GT's Concession Contract 006/97 are segregated into:

- Transmission facilities that existed on May 31, 2000 (referred to as the 'basic grid', or 'RBSE – *Rede Básica do Sistema Existente*') and authorized facilities that started commercial operation between June 1, 2000 and December 31, 2012 and are the subject of compensation, called 'Indemnified RBNI'; and

- b) authorized facilities with commercial operation recognized as from January 1, 2013, after the extension of concessions under Law 12,783/2013, referred to simply as 'RBNI' (*Rede Básica de Novas Instalações*).

The assets of this contract, re-valued for the first time, followed the methodology of Proret 9.1: valued 76% by the Reference Price Bank (*Banco de Preços Referencial*, or 'BPR'); 13% by a hybrid method (involving the BPR and IPCA index); and 11% by their original book value, updated by the IPCA index. On the other hand, the assets comprising the RBSE and RBNI that had been re-valued in previous processes were updated by the indexor of the contract (the IPCA index).

The effects of the RTP on the contractual assets were as follows:

Result RTP	
RBSE - Assets until 12/2012	164,006
RBNI Cycle 2013-2018 - Original	10,146
RBNI Cycle 2013-2018 - Revised RTP 2024	89,127
RBNI Cycle 2018-2023 - Small Improvements	203,780
RBNI Cycle 2018-2023 - Major Improvements and Reinforcements	1,206,661
<b>Total</b>	<b>1,673,720</b>

The positive result of the RTP is mainly due to: (i) the difference between the value of the costs budgeted for the construction of the assets and the New Replacement Value (*Valor Novo de Reposição*, or 'VNR') – which was adjusted by the updated values of the BPR, as found in the RTP process, applied to the majority of the re-valued assets; and (ii) the positive variation in the regulatory WACC. According to CPC 47/ IFRS 15 and Circular 04/2020 CVM, because it is a new measurement of the value of the contractual assets, these effects are directly recognized in Net profit at the time the RTP occurs.

These effects were compared with the values as originally accounted, and the resulting differences reported as a gain in the income statement for the third quarter of 2024.

#### *National Grid Assets- 'BNES' - the regulatory cost of capital updating*

On January 06, 2021, the Brazilian General Attorney's Office issued a legal opinion about the effects of the reversal of the court decision that had suspended the cost of equity remuneration of the transmission agents determined by Ministerial Order 120/2016, concluded that it must be updated by the cost of equity rate until July 1, 2020, which is the date that the payment took place, and must be included to RAP as of 2020-2021 cycle for eight years.

On April 22, 2021, Aneel published Resolution nº 2,852, defining, among other provisions, the financial component referred to. Thus, the cost capital associated with the financial components was incorporated into the calculation of the periodic review processes of 2018 deciding the RAP. This caused 2 effects: (i) A new value for the component to be considered in the RAP of the tariff cycles for 2020-2021 to 2025-2026; and (ii) a residual value for the difference between the amount paid to the transmission companies in the 2017-2018 and 2019-2020 tariff cycles and the amount payable after the injunctions were overturned.

Thus, the debt balance of this component was recalculated, using remuneration at the rate of cost capital, up to the date of actual payment (July 1, 2020), discounted present value of the amount paid.

In addition, Aneel opted the alternative of ‘reprofiling’ these payments, for payment gradually over a period of 8 years, guaranteeing the net present value of the transaction.

The Periodic Tariff Review that occurred in 2024 did not impact this financial component. The Company continues to monitor the issue, and the assumptions, methodologies, and calculations considered so far remain appropriate.

#### **b) Concession contract nº 079/2000**

The contract regulates commercial operation of public transmission service, comprising construction, maintenance and operation of transmission of the following facilities: The Itajubá 3 Substation; the Itajubá 3-Poços de Caldas Transmission Line; and the Itajubá 3-Cachoeira Paulista Transmission Line, in effect until October 4, 2034.

In July 2024, through ReH No. 3.344/2024 and No. 3.343/2024, Aneel ratified the result of the Periodic Tariff Review – RTP of the RAP of Concession Contracts No. 006/1997 and No. 079/2000, both from Cemig GT.

Revenues from reinforcements and improvements were revised, resulting in the recognition of a gain of R\$1,907 in the third quarter of 2024.

#### **c) Concession contract nº. 004/2005**

The contract regulates the concession for the second circuit 345kV transmission facility which runs between the Furnas and Pimenta substations, a distance of approximately 75 km, for a period of 30 years from March 2005. For making the transmission facilities available for commercial operation, Centroeste will receive the Permitted Annual Revenue (RAP), adjusted annually, in the first 15 years of commercial operation. In the 16th year of commercial operation, its RAP will be reduced by 50%, until the end of the concession.

### **Accounting Policy**

During the concession period, the Company receives the Permitted Annual Revenue (RAP), which remunerates the investment made in the transmission lines, services of improvements, and operation and maintenance. The Company’s revenue is recognized as the corresponding performance obligations are met, namely: (i) availability and construction, and (ii) operation and maintenance. The amounts are recognized in the income statements, with a counterpart in Contractual assets. Subsequently, when the credit notice is issued by the ONS, the RAP is invoiced, and balances are transferred from Contractual assets to Receivables from consumers.

When construction of transmission infrastructure is concluded, the assets related to the transmission infrastructure remains classified as contract assets, considering the existence of performance obligations during the concession period, represented by the network construction,

operation and maintenance, as there is no unconditional right to receive the consideration for the construction service unless the company operates and maintains the infrastructure.

The costs related to the infrastructure construction are recognized as incurred in the statement of income.

Notes 25 give more information on the accounting practices relating to the transmission activity.

### **Estimates and judgments**

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

When the tariff set is changed at the time of the periodic tariff reviews, the contract asset is remeasured, discounting the future revenue (RAPs) using the contract original discount rate, implicit in the contract. The amount remeasured is confronted to the carrying amount and the difference is recognized in the statements of income.

Of the amounts of Permitted Annual Transmission Revenue (RAP), invoiced by the transmission concession, the portion relating to the fair value of the operation and maintenance of the assets is recorded in the income statement and the portion relating to the construction revenue, originally recognized at the time of the formation of the assets, is used to write down the contract asset. Additions for expansion and improvements generate additional cash flow, and hence this new cash flow is capitalized into the asset balance of the contract.

The financial remuneration of the contract asset corresponds to the financial component, recognized using the straight-line method based on the discount rate determined at the beginning of the investments and including the financial update by the inflation index. The discount rate represents the Company's best estimate for the financial remuneration of investments in transmission infrastructure, which represents the approximate percentage of what would be the spot price to be charged for the infrastructure built or improved by the concessionaire in a sale transaction. The implicit rate for pricing the financial component of the concession contract asset is established at the beginning of the investments and considers the credit risk of the counterparties.

## 14. INVESTMENTS

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Jointly controlled entities</b>				
Cachoeirão	44,893	46,816	44,893	46,816
Guanhães Energia	172,300	221,725	172,300	221,725
Pipoca	54,041	47,529	54,041	47,529
Paracambi	36,028	40,475	36,028	40,475
Aliança Norte	419,414	536,268	419,414	536,268
Amazônia Energia	696,686	818,929	696,686	818,929
Aliança Geração (1)	-	1,171,595	-	1,171,595
<b>Subsidiaries</b>				
UFV Boa Esperança	-	-	405,481	46
Cemig Geração Itutinga	-	-	234,858	227,624
Cemig Geração Camargos	-	-	171,318	168,245
Cemig Geração Sul	-	-	284,149	254,651
Cemig Geração Leste	-	-	199,594	158,321
Cemig Geração Oeste	-	-	162,594	144,685
Rosal	-	-	108,858	112,383
Sá Carvalho	-	-	96,962	92,482
Horizontes	-	-	12,841	32,104
PCH	-	-	47,870	50,792
Poço Fundo	-	-	161,617	167,968
ESCEE	-	-	20,779	29,118
Cemig Trading	-	-	6,381	8,676
Praias de Parajuru	-	-	142,695	131,862
Volta do Rio	-	-	246,850	261,473
Centroeste	-	-	134,885	113,186
UFV Três Marias	-	-	100,625	46,464
<b>Total</b>	<b>1,423,362</b>	<b>2,883,337</b>	<b>3,961,719</b>	<b>4,883,417</b>

(1) Cemig GT's equity interest 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 divestment process was completed to Vale S.A. More information can be found in explanatory note No. 30.

For the business year ended December 31, 2024, the Company's Management analyzed whether there were indications of possible asset impairment, in accordance with CPC 01 / IAS 36.

In 2024, Cemig GT recognized an impairment loss on the entire goodwill recorded for the investment in Aliança Norte, amounting to BRL 40,745. This loss was determined by assessing the recoverable amount of the asset, generated by the operation of the Belo Monte HPP. The recoverable amount was calculated based on the value in use, using the discounted cash flow method, with the Weighted Average Cost of Capital (WACC) as the discount rate.

For the other investments, it was found that there are no indications of impairment.

### Changes in the right to exploitation of the regulated activity

In the process of allocating the purchase price for of the acquisition of the subsidiaries and affiliates, a valuation was made for the intangible assets relating to the right to operate the infrastructure. This asset is presented together with the acquisition cost of the investments and these assets will be amortized over the remaining period of the concessions on a straight-line basis.

The wind power generation authorization rights granted to the subsidiaries Parajuru and Volta do Rio are considered in the parent company's individual balance sheet as investments and are classified in the Company's consolidated balance sheet under intangibles, according to technical interpretation ICPC 09. These concession assets are amortized by the straight-line method, during the period of the concession. More details in Note 16.



Consolidated	Balance on Dec. 31, 2022	Amortization	Settled	Balance on Dec. 31, 2023	Amortization	Other	Balance on Dec. 31, 2024
Retiro Baixo (1)	26,407	(463)	(25,944)	-	-	-	-
Aliança Geração (2)	276,296	(25,310)	-	250,986	(6,327)	(244,659)	-
Aliança Norte (3)	44,688	(1,971)	-	42,717	(1,972)	(40,745)	-
	<b>347,391</b>	<b>(27,744)</b>	<b>(25,944)</b>	<b>293,703</b>	<b>(8,299)</b>	<b>(285,404)</b>	<b>-</b>

Parent Company	Balance on Dec. 31, 2022	Amortization	Settled	Balance on Dec. 31, 2023	Amortization	Other	Balance on Dec. 31, 2024
Retiro Baixo (1)	26,407	(463)	(25,944)	-	-	-	-
Parajuru	44,625	(4,616)	-	40,009	(4,617)	-	35,392
Volta do Rio	60,430	(6,778)	-	53,652	(6,777)	-	46,875
Aliança Geração (2)	276,296	(25,310)	-	250,986	(6,327)	(244,659)	-
Aliança Norte (3)	44,688	(1,971)	-	42,717	(1,972)	(40,745)	-
	<b>452,446</b>	<b>(39,138)</b>	<b>(25,944)</b>	<b>387,364</b>	<b>(19,693)</b>	<b>(285,404)</b>	<b>82,267</b>

(1) Cemig GT completed the divestment of its equity interest in the share capital of this company to Furnas on November 22, 2023. More details are provided in this explanatory note.

(2) Cemig GT's equity interest 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 divestment process was completed to Vale S.A. More information can be found in explanatory note No. 30.

(3) The amount presented in the "Others" column refers to the impairment loss of the goodwill of the investment in Aliança Norte.

## Changes in investments in affiliates, subsidiaries and jointly-controlled entities:

Consolidated	Balance on Dec. 31, 2023	Gain (loss) by equity method	Addition	Dividends	Others	Balance on Dec. 31, 2024
Hidrelétrica Cachoeirão	46,816	5,318	-	(7,241)	-	44,893
Guanhães Energia (1)	221,725	10,323	-	(11,816)	(47,932)	172,300
Hidrelétrica Pipoca	47,529	14,165	-	(7,653)	-	54,041
Paracambi (2)	40,475	21,732	-	(17,278)	(8,901)	36,028
Amazônia Energia (Belo Monte Plant)	818,929	(122,614)	371	-	-	696,686
Aliança Norte (Belo Monte Plant) (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)	-
<b>Total</b>	<b>2,883,337</b>	<b>(121,701)</b>	<b>16,356</b>	<b>(127,879)</b>	<b>(1,226,751)</b>	<b>1,423,362</b>

(1) It was approved at the Extraordinary General Meeting (EGM) of Guanhães Energia, held on September 19, 2023, the reduction of share capital in the amount of R\$235,309, of which R\$137,488 was allocated to absorb losses and R\$97,820 was returned to shareholders, not implying a reduction in the number of issued nominative common shares. Cemig GT's share amounts to R\$47,932, received in 2024.

(2) It was approved at the Extraordinary General Meeting (EGM) of Paracambi, held on October 16, 2024, the reduction of share capital in the amount of R\$18,166, not implying a reduction in the number of issued nominative common shares. Cemig GT's share amounts to R\$8,901, received in 2024.

(3) The amount presented in the "Others" column refers to the impairment loss of the goodwill of the investment in Aliança Norte. This loss is presented in the Income Statements as "Other expenses" and in the explanatory note on Operating Segments as part of the equity segment.

(4) Cemig GT's equity interest 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 divestment process was completed to Vale S.A. More details can be found in explanatory note No. 30.

(5) Recognition of reimbursement due to Light Energia S.A. resulting from amounts invested in the development of the Itaocara HPP Project exceeding Light's equity interest in the project. The reimbursement was effectively made on May 22, 2024. In November 2024, the CNPJ of this company was canceled.

Consolidated	Balance on Dec. 31, 2022	Gain (loss) by equity method	Addition	Dividends	Settled	Balance on Dec. 31, 2023
Hidrelétrica Cachoeirão	47,096	11,322	-	(11,602)	-	46,816
Guanhães Energia	182,579	39,146	-	-	-	221,725
Hidrelétrica Pipoca	46,744	15,975	-	(15,190)	-	47,529
MESA (Santo Antônio Plant) (1)	9,500	(9,500)	-	-	-	-
FIP Melbourne (Santo Antônio Plant) (1)	7,760	22,326	-	-	(30,086)	-
Baguari Energia (2)	160,324	11,133	-	(11,579)	(159,878)	-
Paracambi (3)	60,438	16,761	-	(25,913)	(10,811)	40,475
Amazônia Energia (Belo Monte Plant)	885,529	(66,808)	208	-	-	818,929
Aliança Norte (Belo Monte Plant)	575,745	(39,810)	333	-	-	536,268
Aliança Geração	1,193,841	135,757	-	(158,003)	-	1,171,595
Retiro Baixo (2)	185,495	5,052	-	-	(190,547)	-
<b>Total</b>	<b>3,355,051</b>	<b>141,354</b>	<b>541</b>	<b>(222,287)</b>	<b>(391,322)</b>	<b>2,883,337</b>

(1) On March 20, 2023 the Company completed sale of its direct and indirect stockholding interests in the share capital of MESA to Furnas Centrais Elétricas S.A. (Furnas). There is more information below in this note.

(2) The Company concluded the sales to Furnas of its equity interests in the capital of the companies Baguari Energia and Retiro Baixo, on October 6 and November 22, 2023, respectively. More details in this Note.

(3) Reduction of the share capital of these investee, approved by the EGMs held on September 19, 2023, in accordance with the terms of Law 6,404/1,976.

Parent Company	Balance on Dec. 31, 2023	Gain (loss) by equity method	Addition	Dividends	Others	Balance on 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
	<b>4,883,417</b>	<b>299,071</b>	<b>471,701</b>	<b>(439,347)</b>	<b>(1,253,123)</b>	<b>3,961,719</b>

(1) It was approved at the Extraordinary General Meeting (EGM) of Guanhães Energia, held on September 19, 2023, the reduction of share capital in the amount of R\$235,309, of which R\$137,488 was allocated to absorb losses and R\$97,820 was returned to shareholders, not implying a reduction in the number of issued nominative common shares. Cemig GT's share amounts to R\$47,932, received in 2024.

(2) It was approved at the Extraordinary General Meeting (EGM) of Central Eólica Volta do Rio, held on February 6, 2024, the reduction of share capital in the amount of R\$20,000, which was returned to the shareholder in September 2024, implying a reduction in the number of issued nominative common shares from 180 million to 160 million.

(3) It was approved at the Extraordinary General Meeting (EGM) of Pracambi, held on October 16, 2024, the reduction of share capital in the amount of R\$18,166, not implying a reduction in the number of issued nominative common shares. Cemig GT's share amounts to R\$8,901, received in 2024.

(4) The amount presented in the "Others" column refers to the impairment loss of the goodwill of the investment in Aliança Norte. This loss is presented in the Income Statements as "Other expenses" and in the explanatory note on Operating Segments as part of the equity segment.

(5) Cemig GT's equity interest 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 divestment process was completed to Vale S.A. More details can be found in explanatory note No. 30.

(6) Recognition of reimbursement due to Light Energia S.A. resulting from amounts invested in the development of the Itaocara HPP Project exceeding Light's equity interest in the project. The reimbursement was effectively made on May 22, 2024. In November 2024, the CNPJ of this company was canceled.

(7) On October 29, 2024, an EGM of Cemig Baguari Energia S.A. was held, in which the following were approved: (i) the change of the company's name to UFV Boa Esperança S.A. and (ii) the transfer of assets from UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança S.A., through an asset contribution in the amount of R\$401,891, according to the Accounting Valuation Report issued on October 16, 2024. As this transaction does not involve cash, it is not reflected in the Cash Flow Statement.

(8) On February 20, 2024, Aneel transferred the authorization of PCH Machado Mineiro from Horizontes Energia to Cemig GT, through Dispatch No. 504/2024. Thus, the assets were transferred from Horizontes Energia to Cemig GT in the first half of 2024, with R\$6,077 incorporated into fixed assets and R\$70 incorporated into intangible assets. As this transaction does not involve cash, it is not reflected in the cash flow statements.

Parent Company	Balance on Dec. 31, 2022	Gain (loss) by equity method	Addition	Dividends	Settled	Balance on Dec. 31, 2023
Hidrelétrica Cachoeirão	47,096	11,322	-	(11,602)	-	46,816
Guanhães Energia	182,579	39,146	-	-	-	221,725
Hidrelétrica Pipoca	46,744	15,975	-	(15,190)	-	47,529
MESA (Santo Antônio Plant) (1)	9,500	(9,500)	-	-	-	-
FIP Melbourne (Santo Antônio Plant) (1)	7,760	22,326	-	-	(30,086)	-
Baguari Energia (2)	160,324	11,133	-	(11,579)	(159,878)	-
Central Eólica Praias Parajuru S.A. (5)	203,107	30,761	-	(51,171)	(50,835)	131,862
Central Eólica Volta do Rio S.A. (5)	308,603	30,710	-	(9,341)	(68,499)	261,473
Paracambi (7)	60,438	16,761	-	(25,913)	(10,811)	40,475
Amazônia Energia (Belo Monte Plant)	885,529	(66,808)	208	-	-	818,929
Aliança Norte (Belo Monte Plant)	575,745	(39,810)	333	-	-	536,268
Aliança Geração	1,193,841	135,757	-	(158,003)	-	1,171,595
Retiro Baixo Energia S.A. (2)	185,495	5,052	-	-	(190,547)	-
Cemig Baguari Energia S.A.	67	(21)	-	-	-	46
Cemig Geração Três Marias S.A. (3)	1,727,594	113,348	-	(54,593)	(1,786,349)	-
Cemig Geração Salto Grande S.A. (3)	562,308	35,192	-	(34,897)	(562,603)	-
Cemig Geração Itutinga S.A.	231,057	42,994	-	(46,427)	-	227,624
Cemig Geração Camargos S.A.	182,960	43,225	-	(57,940)	-	168,245
Cemig Geração Sul S.A.	251,765	40,234	-	(37,348)	-	254,651
Cemig Geração Leste S.A.	167,959	41,363	-	(51,001)	-	158,321
Cemig Geração Oeste S.A.	125,521	19,164	-	-	-	144,685
Rosal Energia S.A.	123,305	27,839	-	(38,761)	-	112,383
Sá Carvalho S.A.	138,259	65,880	-	(111,657)	-	92,482
Horizontes Energia S.A. (6)	60,535	14,254	-	(13,426)	(29,259)	32,104
Cemig PCH S.A. (6)	98,917	14,973	-	(23,146)	(39,952)	50,792
Cemig Geração Poço Fundo S.A.	171,954	27,129	-	(31,115)	-	167,968
Empresa de Serviços de Comercialização de Energia Elétrica S.A.	11,004	19,741	-	(1,627)	-	29,118
Cemig Trading S.A.	5,639	5,017	-	(1,980)	-	8,676
Companhia de Transmissão Centroeste de Minas	120,173	9,709	-	(16,696)	-	113,186
UFV Três Marias (4)	-	819	45,645	-	-	46,464
<b>Total</b>	<b>7,845,778</b>	<b>723,685</b>	<b>46,186</b>	<b>(803,413)</b>	<b>(2,928,819)</b>	<b>4,883,417</b>

- On March 20, 2023 the Company completed sale of its direct and indirect stockholding interests in the share capital of MESA to Furnas Centrais Elétricas S.A. (Furnas). There is more information below in this note.
- The Company concluded the sales to Furnas of its equity interests in the capital of the companies Baguari Energia and Retiro Baixo, on October 6 and November 22, 2023, respectively. More details in this Note.
- These subsidiaries were merged into Cemig GT on May 31, 2023, at book value. More details in note 13.
- In the first half of 2023 the Company injected R\$39,216 into this investee as an Advance Against Future Capital Increase ('AFAC'), R\$32,397 in cash for construction of the 78 MW Três Marias Floating Photovoltaic Distributed Generation complex; and R\$6,819 in fixed assets for construction and operation of the Três Marias Photovoltaic Plant, with installed capacity of 1.5 MW. In the fourth quarter of 2023, the Company made an addition in the amount of R\$6,429, for the implementation of UFV GD Arapuá, UFV GD Sol Central and UFV Rio Manso.
- Reduction of the share capital of these investees, approved by the Extraordinary General Meetings of Stockholders (EGMs) held on June 1, 2023, in accordance with the terms of Law 6,404/1,976.
- Reduction of the share capital of these investees, approved by the EGMs held on June 6, 2023, in accordance with the terms of Law 6,404/1,976.
- Reduction of the share capital of these investee, approved by the EGMs held on September 19, 2023, in accordance with the terms of Law 6,404/1,976.

Changes in dividends receivable are as follows:

	Consolidated		Parent Company	
	2024	2023	2024	2023
Opening balances	-	140,250	13,805	259,106
Investees' dividends proposed	127,879	222,287	439,347	803,413
Amounts received	(127,841)	(362,537)	(453,114)	(922,708)
Effects arising from the merger	-	-	-	(126,006)
<b>Ending balances</b>	<b>38</b>	<b>-</b>	<b>38</b>	<b>13,805</b>

**d) Main information on the subsidiaries and and jointly-controlled entities, not adjusted for the Company's percentage ownership interest:**

Company	Number of shares	December 31, 2024			December 31, 2023		
		Equity interest (%)	Share capital	Equity	Equity interest(%)	Share capital	Equity
Jointly controlled entities							
Cachoeirão	35,000,000	49	35,000	91,619	49	35,000	95,542
Guanhães Energia	548,626,000	49	313,317	351,632	49	548,626	452,500
Pipoca	41,360,000	49	41,360	110,288	49	41,360	96,998
Paracambi	79,078,937	49	39,000	73,527	49	57,166	82,603
Aliança Norte (Belo Monte Plant)	42,028,825,151	49	1,211,099	899,180	49	1,210,429	1,007,247
Amazônia Energia (Belo Monte Plant)	1,323,819,670	75	1,323,820	982,080	75	1,323,321	1,099,233
(1) Aliança Geração	-	-	-	-	45	1,291,488	2,045,797
Itaocara	-	-	-	-	49	206,712	15,126
Subsidiaries							
UFV Boa Esperança	402,296,837	100	402,297	405,481	100	406	46
Cemig Geração Itutinga	151,309,332	100	151,309	234,858	100	151,309	227,624
Cemig Geração Camargos	113,499,102	100	113,499	171,318	100	113,499	168,245
Cemig Geração Sul	148,146,505	100	148,147	284,149	100	148,147	254,651
Cemig Geração Leste	100,568,929	100	100,569	199,594	100	100,569	158,321
Cemig Geração Oeste	60,595,484	100	60,595	162,594	100	60,595	144,685
Rosal	46,944,467	100	46,944	108,858	100	46,944	112,383
Sá Carvalho	361,200,000	100	36,833	96,962	100	36,833	92,482
Horizontes	10,000,000	100	3,628	12,841	100	10,000	32,104
PCH	6,000,000	100	6,000	47,870	100	6,000	50,792
Poço Fundo.	159,084,895	100	159,085	161,617	100	139,085	167,968
ESCEE	3,000,000	100	3,000	20,779	100	486	29,118
Cemig Trading	4,000,000	100	4,000	6,381	100	1,000	8,676
Praias de Parajuru	35,000,000	100	35,000	107,303	100	35,000	91,853
Volta do Rio	160,000,000	100	160,000	199,975	100	180,000	207,821
Centroeste	28,000,000	100	28,000	134,885	100	28,000	113,186
UFV Três Marias	6,887,499	100	6,819	100,625	100	6,819	46,464

(1) Control shared under a shareholders' agreement.

The main balances for the affiliated companies and jointly controlled entities, at December 31, 2024 and 2023, are as follows:

2024	Cachoeirão	Guanhães Energia	Hidrelétrica Pipoca	Paracambi
<b>Assets</b>				
Current	10,578	14,812	20,936	11,535
Cash and cash equivalents	5,407	6,361	14,582	4,105
Non-current	83,939	366,412	93,535	95,034
<b>Total assets</b>	<b>94,517</b>	<b>381,224</b>	<b>114,471</b>	<b>106,569</b>
<b>Liabilities</b>				
Current	2,898	13,692	3,867	11,489
Loans and financings	-	-	709	8,719
Non-current	-	19,314	316	21,554
Loans and financings	-	-	-	21,554
Stockholders' equity	91,619	348,218	110,288	73,526
<b>Total liabilities and equity</b>	<b>94,517</b>	<b>381,224</b>	<b>114,471</b>	<b>106,569</b>
<b>Statement of income</b>				
Net sales revenue	36,906	-	44,882	62,645
Operating costs	(25,432)	(1,988)	(13,260)	(12,588)
Depreciation	(3,320)	(22)	(4,082)	(4,249)
<b>Gross income</b>	<b>11,474</b>	<b>(1,988)</b>	<b>31,622</b>	<b>50,057</b>
General and administrative expenses	-	-	(1,625)	(2,109)
Finance income	1,166	544	1,070	2,152
Finance expenses	(6)	(113)	(356)	(3,015)
<b>Operational income</b>	<b>12,634</b>	<b>(1,557)</b>	<b>30,711</b>	<b>47,085</b>
Share of (loss) profit, net, of associates and joint ventures	-	28,974	-	-
Income tax and social contribution tax	(1,780)	(160)	(1,775)	(2,732)
<b>Net income (loss) for the year</b>	<b>10,854</b>	<b>27,257</b>	<b>28,936</b>	<b>44,353</b>
<b>Comprehensive income for the year</b>				
Net income (loss) for the year	10,854	27,257	28,936	44,353
<b>Comprehensive income for the year</b>	<b>10,854</b>	<b>27,257</b>	<b>28,936</b>	<b>44,353</b>

2024	Amazônia Energy	Aliança Norte
<b>Assets</b>		
Current	244	540
Cash and cash equivalents	243	521
Non-current	943,686	863,966
<b>Total assets</b>	<b>943,930</b>	<b>864,506</b>
<b>Liabilities</b>		
Current	-	54
Loans and financings	-	-
Non-current	8,781	8,505
Loans and financings	-	-
Stockholders' equity (negative)	935,149	855,947
<b>Total liabilities and equity (negative)</b>	<b>943,930</b>	<b>864,506</b>
<b>Statement of income</b>		
Net sales revenue	(163,743)	-
<b>Gross income (loss)</b>	<b>(163,743)</b>	<b>-</b>
General and administrative expenses	(589)	(151,819)
Finance income	7	62
Finance expenses	(42)	(4)
<b>Operational income</b>	<b>(164,367)</b>	<b>(151,761)</b>
<b>Net income (loss) for the year</b>	<b>(164,367)</b>	<b>(151,761)</b>
<b>Comprehensive income for the year</b>		
Net income (loss) for the year	(164,367)	(151,761)
<b>Comprehensive income for the period</b>	<b>(164,367)</b>	<b>(151,761)</b>

2023	Hidrelétrica Cachoeirão	Guanhães Energia	Hidrelétrica Pipoca	Paracambi
<b>Assets</b>				
Current	11,272	1,533,563	10,778	23,738
Cash and cash equivalents	7,223	112,337	5,740	17,387
Non-current	86,025	4,735,005	95,345	99,536
<b>Total assets</b>	<b>97,297</b>	<b>6,268,568</b>	<b>106,123</b>	<b>123,274</b>
<b>Liabilities</b>				
Current	6,877	143,055	8,328	10,750
Loans and financings	-	68,694	6,616	8,680
Non-current	655	1,150,428	804	29,922
Loans and financings	-	940,690	549	29,922
Stockholders' equity	89,765	4,975,085	96,991	82,602
<b>Total liabilities and equity</b>	<b>97,297</b>	<b>6,268,568</b>	<b>106,123</b>	<b>123,274</b>
<b>Statement of income</b>				
Net sales revenue	37,616	59,983	45,624	59,523
Operating costs	(15,107)	(38,697)	(11,205)	(16,403)
Depreciation	(3,734)	(20,967)	(4,096)	(11,787)
<b>Gross income</b>	<b>22,509</b>	<b>21,286</b>	<b>34,419</b>	<b>43,120</b>
General and administrative expenses	-	-	(1,318)	(2,136)
Finance income	2,690	14,789	3,065	6,508
Finance expenses	(5)	(9,804)	(941)	(3,773)
	<b>25,194</b>	<b>26,271</b>	<b>35,225</b>	<b>43,719</b>
<b>Operational income</b>				
Income tax and social contribution tax	(2,088)	(6,712)	(2,620)	(4,180)
<b>Net income (loss) for the year</b>	<b>23,106</b>	<b>19,559</b>	<b>32,605</b>	<b>39,539</b>
<b>Comprehensive income for the year</b>				
Net income (loss) for the year	23,106	19,559	32,605	39,539
<b>Comprehensive income for the year</b>	<b>23,106</b>	<b>19,559</b>	<b>32,605</b>	<b>39,539</b>

2023	Amazônia Energy	Aliança Geração	Aliança Norte	Itaocara
<b>Assets</b>				
Current	159	583,013	391	3,243
Cash and cash equivalents	159	347,544	381	3,107
Non-current	1,107,657	3,700,253	1,015,013	11,874
<b>Total assets</b>	<b>1,107,816</b>	<b>4,283,266</b>	<b>1,015,404</b>	<b>15,117</b>
<b>Liabilities</b>				
Current	7,897	828,616	41	249
Loans and financings	-	179,920	-	-
Non-current	458	1,766,780	8,116	-
Loans and financings	-	992,959	-	-
Stockholders' equity (negative)	1,099,461	1,687,870	1,007,247	14,868
<b>Total liabilities and equity (negative)</b>	<b>1,107,816</b>	<b>4,283,266</b>	<b>1,015,404</b>	<b>15,117</b>
<b>Statement of income</b>				
Net sales revenue	-	1,148,967	-	-
Operating costs	(200)	(472,227)	-	(647)
Depreciation	-	(130,761)	-	-
<b>Gross income (loss)</b>	<b>(200)</b>	<b>676,740</b>	<b>-</b>	<b>(647)</b>
General and administrative expenses	-	(51,091)	(77,257)	-
Finance income	-	50,288	60	389
Finance expenses	(7)	(171,026)	(24)	-
<b>Operational income</b>	<b>(207)</b>	<b>504,911</b>	<b>(77,221)</b>	<b>(258)</b>
Share of (loss) profit, net, of associates and joint ventures	(82,898)	23,357	-	-
Income tax and Social Contribution tax	-	(170,341)	-	-
<b>Net income (loss) for the year</b>	<b>(83,105)</b>	<b>357,927</b>	<b>(77,221)</b>	<b>(258)</b>
<b>Comprehensive income for the year</b>	<b>(83,105)</b>	<b>357,927</b>	<b>(77,221)</b>	<b>(258)</b>
Net income (loss) for the year	(83,105)	357,927	(77,221)	(258)
<b>Comprehensive income for the period</b>	<b>(83,105)</b>	<b>357,927</b>	<b>(77,221)</b>	<b>(258)</b>

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

Amazônia Energia and Aliança Norte are shareholders of Norte Energia S.A. ('NESA'), which holds the concession to operate the *Belo Monte* Hydroelectric Plant, on the Xingu River, located in the State of Pará. Through the jointly controlled entities referred to above, the Cemig GT owns an indirect equity interest in NESA of 11.69%.

On December 31, 2024 NESA presents negative net working capital of R\$217,025 (R\$578,277 on December 31, 2023). According to the estimates and projections, the negative net working capital, and the future demands for investments in the hydroelectric plant, will be supported by revenues from future operations and/or raising of bank loans.

On September 21, 2015, NESA was awarded a preliminary injunction ordering the grantor to abstain, until hearing of the application for an injunction made in the original case, from applying to Appellant any penalties or sanctions in relation to the Belo Monte Hydroelectric Plant not starting operations on the date established in the original timetable for the project, including those specified in the grantor (Aneel) Normative Resolution 595/2013 and in the Concession Contract 01/2010-MME for the Belo Monte Hydroelectric Plant'. The legal advisors of NESA have classified the probability of loss as 'possible' and estimated the potential loss on December 31, 2024 to R\$3,053 million (R\$2,859 million on December 31, 2023). The potential impact to the Cemig GT is limited to its NESA investment.

#### **e) Risks related to compliance with law and regulations**

There is a public civil inquiry being conducted by the Public Attorneys' Office of the State of Minas Gerais ('MPMG'), which aim to investigate eventual irregularities in the investment made by the Cemig GT at Guanhões Energia.

### **Accounting policy**

The Cemig GT hold investments in subsidiaries and jointly controlled entities. Control is obtained when the Cemig GT and/or one of its subsidiaries has the power to control the financial and operational policies of an entity to receive benefits from its activities. These investments are initially recognized at acquisition cost, represented by the total of the consideration transferred, which is calculated on the basis of the fair value on the date of acquisition.

The difference between the amount paid and the amount of the shareholders' equity acquired is recognized in Investments as:

- (i) added value, represented by the difference between the fair value of the acquired entity's assets and the value of its shareholders; and
- (ii) goodwill premium, when the amount paid is higher than the fair value of the net assets, representing the expectation of generation of future value. The goodwill premium arising from the acquisition is tested annually for impairment.



## Estimates and judgments

Subsequent measurement of these investments is effected by the equity method. After this measurement, the Cemig GT evaluates whether there are any indications of possible impairment of the value 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 given as the higher amount between these two estimates. If this amount is lower than the carrying amount, an impairment loss is recognized directly in the income statement against the reduction of the asset in question.

At the end of each financial reporting period, Cemig GT assesses whether there is any indication that the impairment losses recognized in previous periods may be partially or fully reversed. If such indications exist, the recoverable amount of the asset must be estimated.

The equity method ceases to be applied from the moment the investment loses its characteristics as an associate, subsidiary or jointly-controlled subsidiary, for example in the case of classification as a non-current asset held for sale.

The financial statements of the associates and jointly controlled entities are prepared for the same disclosure period as those of the Company and its subsidiaries. When necessary, adjustments are made to bring the accounting policies in line with those applied by the Company and its subsidiaries.

## 15. PROPERTY, PLANT AND EQUIPMENT

Consolidated	Dec. 31, 2024			Dec. 31, 2023		
	Historic cost	Accumulated depreciation	Net value	Historic cost	Accumulated depreciation	Net value
<b>In service</b>	<b>7,464,654</b>	<b>(5,590,296)</b>	<b>1,874,358</b>	<b>7,407,814</b>	<b>(5,461,963)</b>	<b>1,945,851</b>
Land	249,139	(35,570)	213,569	247,353	(32,051)	215,302
Reservoirs, dams and watercourses	3,339,053	(2,519,660)	819,393	3,322,524	(2,470,024)	852,500
Buildings, works and improvements	1,095,250	(883,246)	212,004	1,094,497	(867,718)	226,779
Machinery and equipment	2,748,258	(2,125,122)	623,136	2,711,526	(2,066,687)	644,839
Vehicles	20,128	(15,563)	4,565	19,054	(14,541)	4,513
Furniture and utensils	12,826	(11,135)	1,691	12,860	(10,942)	1,918
<b>Under construction</b>	<b>1,271,414</b>	<b>-</b>	<b>1,271,414</b>	<b>1,089,805</b>	<b>-</b>	<b>1,089,805</b>
Assets in progress	1,271,414	-	1,271,414	1,089,805	-	1,089,805
<b>Net PP&amp;E</b>	<b>8,736,068</b>	<b>(5,590,296)</b>	<b>3,145,772</b>	<b>8,497,619</b>	<b>(5,461,963)</b>	<b>3,035,656</b>

Parent Company	Dec. 31, 2024			Dec. 31, 2023		
	Historic cost	Accumulated depreciation	Net value	Historic cost	Accumulated depreciation	Net value
<b>In service</b>	<b>6,146,707</b>	<b>(4,886,197)</b>	<b>1,260,510</b>	<b>6,116,253</b>	<b>(4,770,158)</b>	<b>1,346,095</b>
Land	244,132	(35,400)	208,732	242,848	(31,632)	211,216
Reservoirs, dams, watercourses	2,961,550	(2,375,501)	586,049	2,962,659	(2,308,152)	654,507
Buildings, works and improvements	1,007,736	(835,357)	172,379	1,004,445	(820,465)	183,980
Machinery and equipment	1,900,770	(1,613,650)	287,120	1,874,848	(1,584,850)	289,998
Vehicles	19,925	(15,360)	4,565	18,836	(14,323)	4,513
Furniture and utensils	12,594	(10,929)	1,665	12,617	(10,736)	1,881
<b>Under construction</b>	<b>561,808</b>	<b>-</b>	<b>561,808</b>	<b>859,845</b>	<b>-</b>	<b>859,845</b>
Assets in progress	561,808	-	561,808	859,845	-	859,845
<b>Net PP&amp;E</b>	<b>6,708,515</b>	<b>(4,886,197)</b>	<b>1,822,318</b>	<b>6,976,098</b>	<b>(4,770,158)</b>	<b>2,205,940</b>

Changes in Property, plant and equipment were as follows:

Consolidated	Balance on Dec. 31, 2023	Addition	Transfer (2)	Settled	Held for sale	Depreciation	Balance on Dec. 31, 2024
<b>In service</b>	<b>1,945,851</b>	<b>3,068</b>	<b>106,867</b>	<b>(2,497)</b>	<b>(12,662)</b>	<b>(166,269)</b>	<b>1,874,358</b>
Land (1)	215,302	1,837	803	(801)	(85)	(3,487)	213,569
Reservoirs, dams, watercourses	852,500	41	53,888	(1,341)	(7,067)	(78,628)	819,393
Buildings, 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 utensils	1,918	-	65	(5)	-	(287)	1,691
<b>Under construction</b>	<b>1,089,805</b>	<b>312,770</b>	<b>(106,867)</b>	<b>(17,043)</b>	<b>(7,251)</b>	<b>-</b>	<b>1,271,414</b>
<b>Net PP&amp;E</b>	<b>3,035,656</b>	<b>315,838</b>	<b>-</b>	<b>(19,540)</b>	<b>(19,913)</b>	<b>(166,269)</b>	<b>3,145,772</b>

- (1) Certain land sites linked to concession contracts and not having provision for reimbursement are amortized in accordance with the period of the concession.  
(2) Balance relating to transfers from Assets in progress to Assets in service.

Consolidated	Balance on Dec. 31, 2022	Addition (2)	Transfer (3)	Settled	Held for sale	Depreciation	Balance on Dec. 31, 2023
<b>In service</b>	<b>1,995,869</b>	<b>-</b>	<b>175,549</b>	<b>(921)</b>	<b>(56,469)</b>	<b>(168,177)</b>	<b>1,945,851</b>
Land (1)	217,806	-	1,647	(207)	(653)	(3,291)	215,302
Reservoirs, dams, watercourses	869,672	-	83,844	(1)	(22,300)	(78,715)	852,500
Buildings, works and improvements	233,192	-	15,573	-	(4,662)	(17,324)	226,779
Machinery and equipment	671,089	-	70,382	(713)	(28,854)	(67,065)	644,839
Vehicles	1,920	-	4,084	-	-	(1,491)	4,513
Furniture and utensils	2,190	-	19	-	-	(291)	1,918
<b>Under construction</b>	<b>360,830</b>	<b>905,099</b>	<b>(175,549)</b>	<b>(290)</b>	<b>(285)</b>	<b>-</b>	<b>1,089,805</b>
<b>Net PP&amp;E</b>	<b>2,356,699</b>	<b>905,099</b>	<b>-</b>	<b>(1,211)</b>	<b>(56,754)</b>	<b>(168,177)</b>	<b>3,035,656</b>

- (1) Certain land sites linked to concession contracts and not having provision for reimbursement are amortized in accordance with the period of the concession.  
(2) This includes investments in the Boa Esperança and Jusante photovoltaic solar plants – respectively of R\$368,975 and R\$339,458.  
(3) Balance relating to transfers from Assets in progress to Assets in service.

Parent Company	Balance on Dec. 31, 2023	Addition	Assets arising from the merger (2)	Transfer (3)	Settled	Held for sale	Addition to subsidiary (4)	Depreciation	Balance on Dec. 31, 2024
<b>In service</b>	<b>1,346,095</b>	<b>2,739</b>	<b>6,302</b>	<b>31,912</b>	<b>(2,336)</b>	<b>(6,302)</b>	<b>(1,375)</b>	<b>(116,525)</b>	<b>1,260,510</b>
Land (1)	211,216	1,785	85	803	(802)	(85)	(803)	(3,467)	208,732
Reservoirs, dams, watercourses	654,507	-	4,611	1,452	(1,296)	(4,611)	-	(68,614)	586,049
Buildings, 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 utensils	1,881	-	-	65	(5)	-	-	(276)	1,665
<b>Under construction</b>	<b>859,845</b>	<b>148,133</b>	<b>-</b>	<b>(31,912)</b>	<b>(14,297)</b>	<b>-</b>	<b>(399,961)</b>	<b>-</b>	<b>561,808</b>
<b>Net PP&amp;E</b>	<b>2,205,940</b>	<b>150,872</b>	<b>6,302</b>	<b>-</b>	<b>(16,633)</b>	<b>(6,302)</b>	<b>(401,336)</b>	<b>(116,525)</b>	<b>1,822,318</b>

- (1) Certain land sites linked to concession contracts and not having provision for reimbursement are amortized in accordance with the period of the concession.  
(2) On February 20, 2024, Aneel transferred the authorization of PCH Machado Mineiro from Horizontes Energia to Cemig GT, through Dispatch No. 504/2024.  
(3) Balance relating to transfers from Assets in progress to Assets in service.  
(4) On October 29, 2024, an EGM of Cemig Baguari Energia S.A. was held, in which the following were approved: (i) the change of the company's name to UFV Boa Esperança S.A. and (ii) the transfer of assets from UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança, through an asset contribution.

Parent Company	Balance on Dec. 31, 2022	Addition (2)	Assets arising from the merger	Transfer (3)	Settled	Held for sale	Depreciation	Balance on Dec. 31, 2023
<b>In service</b>	<b>1,450,697</b>	-	<b>29,852</b>	<b>35,046</b>	<b>(7,030)</b>	<b>(44,940)</b>	<b>(117,530)</b>	<b>1,346,095</b>
Land (1)	213,627	-	-	1,647	(207)	(596)	(3,255)	211,216
Reservoirs, dams, watercourses	741,920	-	867	729	-	(20,027)	(68,982)	654,507
Buildings, works and improvements	188,626	-	412	13,959	(842)	(3,754)	(14,421)	183,980
Machinery and equipment	302,462	-	28,573	14,608	(5,981)	(20,563)	(29,101)	289,998
Vehicles	1,920	-	-	4,084	-	-	(1,491)	4,513
Furniture and utensils	2,142	-	-	19	-	-	(280)	1,881
<b>Under construction</b>	<b>106,218</b>	<b>787,333</b>	<b>1,340</b>	<b>(35,046)</b>	-	-	-	<b>859,845</b>
<b>Net PP&amp;E</b>	<b>1,556,915</b>	<b>787,333</b>	<b>31,192</b>	<b>-</b>	<b>(7,030)</b>	<b>(44,940)</b>	<b>(117,530)</b>	<b>2,205,940</b>

(1) Certain land sites linked to concession contracts and not having provision for reimbursement are amortized in accordance with the period of the concession.

(2) This includes investments in the Boa Esperança and Jusante fotovoltaic solar plants – respectively of R\$368,975 and R\$339,458.

(3) Balance relating to transfers from Assets in progress to Assets in service.

The average annual depreciation rate for the Company and its subsidiaries is 3.02%. Depreciation rates, which take into consideration the expected useful life of the assets, are revised annually by Management and are as follows:

Generation	(%)	Administration	(%)
Reservoirs, dams and watercourses	2.00	Vehicles	14.29
Buildings - Machine room	2.00	IT equipment in general	16.67
Buildings - Other	3.33	General equipment	6.25
Generator	3.33	Buildings - Other	3.33
Water turbine	2.50		
Pressure tunnel	3.13		
Command station, panel and cubicle	3.57		
Town planning and improvements	3.33		

The Company have not identified any evidence of impairment of its Property, plant and equipment assets.

As established in the contract signed between Cemig GT and the Union, at the end of the concession, the assets will revert to the Union, which will compensate Cemig GT for the undepreciated assets, corresponding to the remaining balance of the asset at the end of the concession.

The generation concession contracts also provide that, at the end of each concession period, the Granting Authority will determine the amount to be compensated, except for the concession contracts related to Lot D of Auction No. 12/2015, which are subject to a Bonus for Granting, as detailed in explanatory note No. 12.

In cases where there is no compensation or there is uncertainty related to compensation at the end of the concession, such as independent production hydraulic generation, no residual value is recognized, and depreciation rates are adjusted so that all assets are depreciated within the concession period.

Management believes that the compensation for these assets will exceed their historical cost, depreciated over their respective useful lives.

## Consortium

The Cemig GT is a partner in an energy generation consortium for the Queimado plant, for which no separate company with independent legal existence was formed to manage the object of the

concession. The Company's portion in the consortium is recorded and controlled individually in the respective categories of PP&E and Intangible assets.

Consolidated and Parent Company	Stake in power output, %	Average annual depreciation rate %	Dec. 31, 2024	Dec. 31, 2023
<b>In service</b>				
Queimado Power Plant	82.50	3.73	220,498	220,252
Depreciation			(150,287)	(142,391)
<b>Total in service</b>			<b>70,211</b>	<b>77,861</b>
<b>In progress</b>				
Queimado Power Plant	82.50	-	8,450	2,395
<b>Total in progress</b>			<b>8,450</b>	<b>2,395</b>
<b>Total</b>			<b>78,661</b>	<b>80,256</b>

### Accounting policy

These are valued at the cost incurred on the date of their acquisition or formation, including deemed cost, decommissioning costs and capitalized borrowing costs, less accumulated depreciation and impairment, if there is.

Material components of certain assets that are replaced during the useful life of the principal asset are recognized separately and depreciated over the estimate period, until their replacement. Expenses on periodic maintenance are recognized in the income statement as and when incurred.

Gains and losses resulting from the disposal of a property, plant and equipment, are measured as the difference between the net proceeds obtained from the sale and the asset's book value and are recognized in the Statements of income when the asset is disposed of.

### Estimates and judgments

Depreciation is calculated on the balance of property, plant and equipment in service and investments in consortia, by the straight-line method, using the rates that reflect the estimated useful life of the assets, for assets related to the energy activities, limited in certain circumstances to the periods of the related concession contracts.

### **Impairment**

Management evaluates, at the end of each reporting period, whether events or changes in the economic, operational, or technological circumstances of its assets or Cash Generating Units (CGUs) have occurred that may indicate deterioration or loss of their recoverable amount. The Company considers the generation and transmission assets held by the Company as two distinct cash-generating units. Other assets are analyzed individually. If there are indications of impairment, 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 adjusting the net carrying amount to the recoverable amount. In this case, the recoverable amount of an asset or a specific cash-generating unit is defined as the higher of its value in use and its net selling price.

## 16. INTANGIBLE ASSETS

Consolidated	Dec. 31, 2024			Dec. 31, 2023		
	Historic cost	Accumulated amortization	Residual value	Historic cost	Accumulated amortization	Residual value
<b>In service</b>	<b>1,383,350</b>	<b>(679,982)</b>	<b>703,368</b>	<b>1,359,114</b>	<b>(523,369)</b>	<b>835,745</b>
Temporary easements	14,689	(6,933)	7,756	14,689	(6,084)	8,605
Paid concession	13,599	(10,345)	3,254	13,599	(9,739)	3,860
Assets of the concession (1)	202,337	(120,070)	82,267	202,337	(108,676)	93,661
Assets of the concession - GSF	1,030,791	(467,401)	563,390	1,031,161	(333,569)	697,592
Others	121,934	(75,233)	46,701	97,328	(65,301)	32,027
<b>Under construction</b>	<b>21,403</b>	<b>-</b>	<b>21,403</b>	<b>23,341</b>	<b>-</b>	<b>23,341</b>
Assets in progress	21,403	-	21,403	23,341	-	23,341
<b>Net intangible assets</b>	<b>1,404,753</b>	<b>(679,982)</b>	<b>724,771</b>	<b>1,382,455</b>	<b>(523,369)</b>	<b>859,086</b>

- (1) The rights of authorization to generate wind energy granted to the Parajuru and Volta do Rio, in the amount of R\$82,267, are recognized as investments in the interim financial information of the parent company and are classified under intangible assets in the statement of financial position, as per Technical Interpretation ICPC 09. These concession assets are amortized by the straight-line method, during the period of the concession.

Parent Company	Dec. 31, 2024			Dec. 31, 2023		
	Historic cost	Accumulated amortization	Residual value	Historic cost	Accumulated amortization	Residual value
<b>In service</b>	<b>1,103,263</b>	<b>(525,325)</b>	<b>577,938</b>	<b>1,079,128</b>	<b>(389,805)</b>	<b>689,323</b>
Temporary easements	11,448	(6,153)	5,295	11,448	(5,595)	5,853
Paid concession	11,720	(8,567)	3,153	11,720	(8,113)	3,607
Assets of the concession - GSF	960,874	(436,306)	524,568	960,874	(311,278)	649,596
Others	119,221	(74,299)	44,922	95,086	(64,819)	30,267
<b>Under construction</b>	<b>19,340</b>	<b>-</b>	<b>19,340</b>	<b>22,774</b>	<b>-</b>	<b>22,774</b>
Assets in progress	19,340	-	19,340	22,774	-	22,774
<b>Net intangible assets</b>	<b>1,122,603</b>	<b>(525,325)</b>	<b>597,278</b>	<b>1,101,902</b>	<b>(389,805)</b>	<b>712,097</b>

Changes in intangible assets are as follow:

Consolidated	Balance on Dec. 31, 2023	Addition	Capitalization / Transfer (1)	Settled	Held for sale	Amortization	Balance on Dec. 31, 2024
<b>In service</b>	<b>835,745</b>	<b>363</b>	<b>24,599</b>	<b>(366)</b>	<b>(287)</b>	<b>(156,686)</b>	<b>703,368</b>
Temporary easements	8,605	-	-	-	-	(849)	7,756
Paid concessions	3,860	-	-	-	-	(606)	3,254
Assets of the concession	93,661	-	-	-	-	(11,394)	82,267
Assets of the concession - GSF	697,592	363	-	(366)	(287)	(133,912)	563,390
Others	32,027	-	24,599	-	-	(9,925)	46,701
<b>Under construction</b>	<b>23,341</b>	<b>22,661</b>	<b>(24,599)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,403</b>
Assets in progress	23,341	22,661	(24,599)	-	-	-	21,403
<b>Total</b>	<b>859,086</b>	<b>23,024</b>	<b>-</b>	<b>(366)</b>	<b>(287)</b>	<b>(156,686)</b>	<b>724,771</b>

- (1) Balance relating to transfers from Assets in progress to Assets in service.

Consolidated	Balance on Dec. 31, 2022	Addition (1)	Capitalization / Transfer (2)	Settled	Held for sale	Amortization	Balance on Dec. 31, 2023
<b>In service</b>	<b>952,416</b>	<b>1,826</b>	<b>33,604</b>	<b>-</b>	<b>(474)</b>	<b>(151,627)</b>	<b>835,745</b>
Temporary easements	9,287	-	-	-	(3)	(679)	8,605
Paid concessions	4,483	-	-	-	-	(623)	3,860
Assets of the concession	105,054	-	-	-	-	(11,393)	93,661
Assets of the concession - GSF	832,001	-	-	-	(471)	(133,938)	697,592
Others	1,591	1,826	33,604	-	-	(4,994)	32,027
<b>Under construction</b>	<b>21,753</b>	<b>39,199</b>	<b>(33,604)</b>	<b>(3,424)</b>	<b>(583)</b>	<b>-</b>	<b>23,341</b>
Assets in progress	21,753	39,199	(33,604)	(3,424)	(583)	-	23,341
<b>Total</b>	<b>974,169</b>	<b>41,025</b>	<b>-</b>	<b>(3,424)</b>	<b>(1,057)</b>	<b>(151,627)</b>	<b>859,086</b>

- (1) Includes the amount of R\$23,500, posted with a counterpart in liabilities, related to the expenses on required environmental work. This transaction does not affect cash, and thus is not reflected in the cash flow statements. There is more information below in this note.  
(2) Balance relating to transfers from Assets in progress to Assets in service.

Parent Company	Balance on Dec. 31, 2023	Addition	Assets arising from the merger (1)	Capitalization / Transfer (2)	Settled	Held for sale	Addition to subsidiary (3)	Amortization	Balance on Dec. 31, 2024
<b>In service</b>	<b>689,323</b>	<b>363</b>	<b>70</b>	<b>24,134</b>	<b>(363)</b>	<b>(70)</b>	<b>-</b>	<b>(135,519)</b>	<b>577,938</b>
Temporary easements	5,853	-	-	-	-	-	-	(558)	5,295
Paid concessions	3,607	-	-	-	-	-	-	(454)	3,153
Assets of the concession - GSF	649,596	363	70	-	(363)	(70)	-	(125,028)	524,568
Others	30,267	-	-	24,134	-	-	-	(9,479)	44,922
<b>Under construction</b>	<b>22,774</b>	<b>21,255</b>	<b>-</b>	<b>(24,134)</b>	<b>-</b>	<b>-</b>	<b>(555)</b>	<b>-</b>	<b>19,340</b>
Assets in progress	22,774	21,255	-	(24,134)	-	-	(555)	-	19,340
<b>Total</b>	<b>712,097</b>	<b>21,618</b>	<b>70</b>	<b>-</b>	<b>(363)</b>	<b>(70)</b>	<b>(555)</b>	<b>(135,519)</b>	<b>597,278</b>

- (1) On February 20, 2024, Aneel transferred the authorization of PCH Machado Mineiro from Horizontes Energia to Cemig GT, through Dispatch No. 504/2024.
- (2) Balance relating to transfers from Assets in progress to Assets in service.
- (3) On October 29, 2024, an EGM of Cemig Baguari Energia S.A. was held, in which the following were approved: (i) the change of the company's name to UFV Boa Esperança S.A. and (ii) the transfer of assets from UFV Advogado Eduardo Soares from Cemig GT to UFV Boa Esperança, through an asset contribution.

Parent Company	Balance on Dec. 31, 2022	Addition (1)	Assets arising from the merger	Capitalization / Transfer (2)	Settled	Held for sale	Amortization	Balance on Dec. 31, 2023
<b>In service</b>	<b>638,443</b>	<b>-</b>	<b>146,572</b>	<b>33,604</b>	<b>-</b>	<b>(474)</b>	<b>(128,822)</b>	<b>689,323</b>
Temporary easements	6,413	-	-	-	-	(3)	(557)	5,853
Paid concessions	4,078	-	-	-	-	-	(471)	3,607
Assets of the concession - GSF	626,493	-	146,563	-	-	(471)	(122,989)	649,596
Others	1,459	-	9	33,604	-	-	(4,805)	30,267
<b>Under construction</b>	<b>21,650</b>	<b>38,345</b>	<b>56</b>	<b>(33,604)</b>	<b>(3,424)</b>	<b>(249)</b>	<b>-</b>	<b>22,774</b>
Assets in progress	21,650	38,345	56	(33,604)	(3,424)	(249)	-	22,774
<b>Total</b>	<b>660,093</b>	<b>38,345</b>	<b>146,628</b>	<b>-</b>	<b>(3,424)</b>	<b>(723)</b>	<b>(128,822)</b>	<b>712,097</b>

- (1) Includes the amount of R\$21,227, posted with a counterpart in liabilities, related to the expenses on required environmental work. This transaction does not affect cash, and thus is not reflected in the cash flow statements. There is more information below in this note.
- (2) Balance relating to transfers from Assets in progress to Assets in service.

The average annual amortization rate of the Company and its subsidiaries is 14.14%.

The Company and its subsidiaries have not identified any indications of impairment of its Intangible assets.

### Renegotiation of hydrological risk - the Generation Scaling Factor (GSF)

The Resolution nº 2,919/2021 ratified the amount of the right to compensation for the São Simão, Jaguará, Miranda and Volta Grande generation plants, which had been owned by the Cemig GT during the period stipulated in the Law 14,052/2020 to be compensated but does not specify how this compensation will happen in the event of absence of debts with the Federal Government related to the regime of concessions determined in that Law. The amounts calculated are:

Plant re-offered for tender	Amount
São Simão	783,004
Miranda	145,528
Jaguará	237,218
Volta Grande	156,688
<b>Total</b>	<b>1,322,438</b>

On December 21, 2023, the Cemig GT sent correspondence to the Mining and Energy Ministry requesting (i) recognition of the absence of a compensation mechanism in the event mentioned above, and (ii) updating of the amounts contained in ReH 2,919/2021, and their conversion into

the agreement to extend the periods of concessions for certain plants operated by the Cemig GT, in accordance with Law 14,052/2020.

Since there is no legal provision relating to how the compensation of these non-hydrological risks will happen and the Company's right depends on the occurrence of uncertain future events, which are not totally under its control, as such these contingent assets listed in the table above have not been recognized.

### **Operating Licenses**

The generation plants of the Company are undergoing the processes of obtaining and renewal of Operating Licenses, in accordance with the legal requirements laid down by Copam Normative Decision 217/2017.

The following facilities have obtained operating licenses: The Irapé, Salto Grande and Pai Joaquim hydroelectric plants, and the Volta do Rio wind farm. The expenses on environmental requirements, related to legal and regulatory requirements after they started operation, were estimated and recognized, in counterpart to items in Intangible assets. The estimated expenses on compliance with environmental requirements were brought to present value using the incremental rate, based on the periods of the operating licenses, of up to 10 years, in which each asset will be amortized.

### **Accounting policy**

Intangible assets comprise, mainly, the assets related to concession contracts for services described above and software. Intangible assets are stated at cost, less amortization, and any accumulated impairments when applicable.

Any gains or losses arising on derecognition of intangible assets, calculated as the difference between their book value and the net sale proceeds, are recognized in the income statement in Other expenses.

### **Paid concessions**

Information on paid concessions is given in Note 12.

### **Estimates and judgments**

The annual amortization rates consider the expected useful life of the assets and reflect their expected consumption pattern and are reviewed annually by Management.

The Company did not identify any indications of impairment of its intangible assets.

### **Renegotiation of hydrological risk - the Generation Scaling Factor (GSF)**

Under Law 13,203/2015, as amended, there was renegotiation of hydrological risk, establishing a right of compensation for the costs incurred arising from the GSF, assumed by holders of the



hydroelectric plants participating in the Energy Reallocation Mechanism (MRE) between the years 2012 and 2017.

The procedure adopted by Aneel for this compensation was the extension of the concessions of these plants. The Cemig GT therefore recognized an intangible asset comprising this right of extension of these concessions.

In the initial recognition, the fair values of the concessions extension rights have been estimated individually, as shown in the table below, using the revenue approach, under which future values are converted into a single present value, discounted by the rate of profitability approved by Management for the energy generation activity, reflecting present market expectations in relation to the future amounts.

The useful life of items that are components of PP&E and Intangible assets has been adjusted for the new remaining concession period, that is to say, the result of addition, to the original concession period, of the concession extension granted. Their value is now amortized by the straight-line method up to the end of each new concession term.

## Impairment

For assets with a defined useful life, if there are indications of impairment, 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 adjusting the net carrying amount to the recoverable amount. In this case, the recoverable amount of an asset or a specific cash-generating unit is defined as the higher of its value in use and its net selling price.

## 17. LEASING

The Company recognized a right of use and a lease liability for the following contracts which contain a lease:

- Leasing of building used as administrative headquarter;
- Leasing of commercial vehicles used in operations; and
- Land Leases for the Implementation and Operation of Photovoltaic Generation Plants.

The discount rates were obtained based on the incremental rates, as follows:

Marginal rates (1)	Annual rate (%)	Monthly rate (%)
<b>Contracts entered - from January, 2022 to December, 2023</b>		
Up to seven years	6.82	0.55
Eight to nine Years	6.90	0.56
Ten to twelve Years	6.99	0.57
Thirteen to twenty two years	7.19	0.58
<b>Contracts entered - from January, 2023 to December, 2024</b>		
Up to five years	6.78	0.55
Six to eleven Years	6.68	0.54
Twelve to twenty one Years	6.73	0.54

(1) Each month the Company calculates the addition to the rate to be applied to the new contracts. For the purposes of publication, these are presented at the average rates used.

## a) Changes in right of use

Consolidated	Real estate property	Vehicles	Total
<b>Balances at December 31, 2022</b>	<b>38,941</b>	<b>18,278</b>	<b>57,219</b>
Addition	139	18,396	18,535
Amortization (1)	(1,756)	(7,309)	(9,065)
Remeasurement (2)	2,811	5,884	8,695
<b>Balances at December 31, 2023</b>	<b>40,135</b>	<b>35,249</b>	<b>75,384</b>
Settled (closed contracts)	(162)	-	(162)
Addition	13,464	-	13,464
Amortization (1)	(1,948)	(8,607)	(10,555)
Remeasurement (2)	(5)	(2,065)	(2,070)
<b>Balances at December 31, 2024</b>	<b>51,484</b>	<b>24,577</b>	<b>76,061</b>

Parent Company	Real estate property	Vehicles	Total
<b>Balances at December 31, 2022</b>	<b>37,438</b>	<b>18,055</b>	<b>55,493</b>
Assets arising from the merger	162	662	824
Addition	-	15,904	15,904
Amortization (1)	(1,679)	(6,844)	(8,523)
Remeasurement (2)	1,751	5,722	7,473
<b>Balances at December 31, 2023</b>	<b>37,672</b>	<b>33,499</b>	<b>71,171</b>
Settled (closed contracts)	(164)	-	(164)
Addition	385	-	385
Amortization (1)	(1,808)	(8,109)	(9,917)
Remeasurement (2)	1,127	(2,156)	(1,029)
<b>Balances at December 31, 2023</b>	<b>37,212</b>	<b>23,234</b>	<b>60,446</b>

- Amortization of the Right of Use recognized in the Income Statement is net of use of the credits of PIS/Pasep and Cofins taxes on payments of rentals, in the amounts of R\$141, for the consolidated and R\$138 for the individual financial statements, for 2024 (R\$128 for the consolidated and R\$125 for the individual financial statement, for 2023). The weighted average annual depreciation rate for real estate is 4.89% in the Consolidated, and 4.96% in the Parent company. For vehicles the rate is 34.53% in the Consolidated and 34.42% in the Parent company.
- The Company have identified events giving rise to revaluation and modifications of their principal contracts. The lease liabilities are restated with adjustment to the asset of Right of Use.

## b) Changes in lease liabilities

	Consolidated	Parent Company
<b>Balances on December 31, 2022</b>	<b>62,367</b>	<b>60,501</b>
Liabilities arising from the merger	-	847
Addition	18,535	15,904
Accrued interest (1)	7,513	7,204
Payment of principal portion of lease liability	(12,967)	(12,524)
Payment of interest	(928)	(619)
Remeasurement (2)	8,695	7,473
<b>Balances on December 31, 2023</b>	<b>83,215</b>	<b>78,786</b>
Addition	13,464	385
Settled (closed contracts)	(186)	(186)
Accrued interest (1)	5,655	5,344
Payment of principal portion of lease liability	(13,317)	(12,778)
Payment of interest	(869)	(558)
Remeasurement (2)	(2,070)	(1,029)
<b>Balances on December 31, 2024</b>	<b>85,892</b>	<b>69,964</b>
<b>Current liabilities</b>	<b>14,782</b>	<b>12,941</b>
<b>Non-current liabilities</b>	<b>71,110</b>	<b>57,023</b>

- Financial revenues recognized in the financial statements are net of incorporation of the credits for PIS/Pasep and Cofins taxes on payments of rentals, in the amounts of R\$264 and R\$263, for 2024, for the consolidated and individual interim financial information, respectively (R\$401 and R\$399 for 2023, for the consolidated and individual financial statement).
- The Company have identified events giving rise to revaluation and modifications of their principal contracts. The lease liabilities are restated with adjustment to the asset of Right of Use.

Additions, settled and remeasurements in leasing agreements are non-cash transactions, and consequently are not reflected in the Statements of cash flow.

The potential right to recovery of PIS/Pasep and Cofins taxes embedded in the leasing consideration, according to the periods specified for payment, is as follows:

Cash flow	Consolidated		Parent Company	
	Nominal	Adjustments to present value	Nominal	Adjustments to present value
Consideration for the leasing	139,634	85,891	106,952	69,964
Potential PIS/Pasep and Cofins (9.25%)	7,319	4,085	7,319	4,085

The cash flows of the contracts containing a lease are, in their majority, updated by the IPCA inflation index on an annual basis. Below is an analysis of maturity of lease contracts:

	Consolidated (Nominal)	Parent Company (Nominal)
2025	15,292	13,382
2026	15,204	13,382
2027	13,011	11,400
2028	6,287	5,029
2029	5,003	3,779
2030 a 2045	84,838	59,980
<b>Undiscounted values</b>	<b>139,635</b>	<b>106,952</b>
Embedded interest	(53,743)	(36,988)
<b>Lease liabilities</b>	<b>85,892</b>	<b>69,964</b>

## Accounting policy

The Company recognizes a right-of-use asset and a lease liability at the commencement date of the lease, i.e., the date when the asset is available for use.

### Right of use assets

The cost of Right of use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are amortized on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as described in this note.

### Lease liabilities

The lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

### Leasings for a short period or of assets of low value

The Company applies the exemption from recognition of leasing agreements of short duration, that is to say where the leasing period is 12 months or less from the start date, without option to purchase, and for goods of low value. Payments for leasing agreements for short periods and for assets of low value are recognized as expenses by the straight-line method over the period of the leasing agreement.

## Estimates and judgments

For lease liability and right of use measuring and remeasuring, the Company used the technique of discounted cash flow, without considering projected future inflation in the flows to be discounted, as per the prohibition imposed by CPC 06 (R2) / IFRS 16.

### Right of use assets

Right of use assets are amortized on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. For the lease term, the Company's intention regarding renewal options is considered.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, amortization is calculated using the estimated useful life of the asset.

### Lease liabilities

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease 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 obtain a loan, for a similar term and with similar collateral, of the resources needed to acquire the asset with a value similar to the right-of-use asset in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company recognize separately the expenses of interest on the leasing liability and the expense of depreciation of the asset of the right to use.

## 18. SUPPLIERS

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Wholesale supply, and transport of supply	214,668	247,387	209,694	243,087
Materials and services	182,508	227,369	118,442	198,648
	<b>397,176</b>	<b>474,756</b>	<b>328,136</b>	<b>441,735</b>

The exposure of the Company to liquidity risk is presented in Note 29.

## 19. TAXES PAYABLE

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Current</b>				
ICMS (value added) tax	17,039	13,934	12,811	10,421
Pis/Pasep tax (1)	22,325	19,220	21,698	17,968
Cofins tax (1)	100,885	88,866	97,579	82,884
Social security contributions	14,774	14,751	10,463	11,188
ISS tax on services	5,942	4,796	3,584	3,409
Others (2)	41,870	29,229	41,130	28,578
	<b>202,835</b>	<b>170,796</b>	<b>187,265</b>	<b>154,448</b>
<b>Non-current</b>				
Pis/Pasep tax (1)	86,593	62,705	84,121	60,685
Cofins tax (1)	398,785	288,823	387,481	279,528
	<b>485,378</b>	<b>351,528</b>	<b>471,602</b>	<b>340,213</b>
	<b>688,213</b>	<b>522,324</b>	<b>658,867</b>	<b>494,661</b>

- (1) Includes PIS/Pasep and Cofins recognized in current liability includes the deferred taxes related to the interest revenue arising from the financing component in contract asset and to the revenue of construction and upgrade associated with the transmission concession contract.
- (2) This includes the retention, at source, of income tax on the Interest on Equity declared. This tax was paid in the subsequent month, in accordance with the tax legislation. More details in note 24.

## 20. LOANS AND DEBENTURES

Financing source	Principal maturity	Annual financing cost	Currency	Consolidated and Parent Company - December 31, 2024			Consolidated and Parent Company - December 31, 2023
				Current	Non-current	Total	
<b>FOREIGN CURRENCY</b>							
Eurobonds	2024	9.25%	USD	-	-	-	1,856,920
(-) Transaction costs				-	-	-	(1,032)
(+/-) Funds advanced (1)				-	-	-	(1,795)
<b>Total of loans</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>1,854,093</b>
Debentures - 9rd Issue, 1rd Series	2027	CDI + 1.33%	R\$	236,894	466,666	703,560	703,092
Debentures - 9rd Issue, 2rd Series	2029	IPCA + 7.6245%	R\$	967	331,301	332,268	315,950
(-) Transaction costs				(860)	(3,044)	(3,904)	(5,042)
Total, debentures				<b>237,001</b>	<b>794,923</b>	<b>1,031,924</b>	<b>1,014,000</b>
<b>Overall total</b>				<b>237,001</b>	<b>794,923</b>	<b>1,031,924</b>	<b>2,868,093</b>

- (1) Advance of funds to achieve the yield to maturity agreed in the Eurobonds contract.

The nominal and real costs of Cemig GT's debt are 17.86% per annum and 12.10% per annum, respectively, as of December 31, 2023, and 12.99% per annum and 7.77% per annum, respectively, as of December 31, 2024.

The debentures issued by the Cemig GT are of the "simple" type, not convertible into shares, with no renegotiation clauses and no debentures in treasury.

### a) Settlement of Eurobonds

In December 2017 and July 2018, funds were raised abroad through the issuance of debt securities (Eurobonds) in the amounts of US\$1 billion and US\$500 million, respectively, with semiannual interest payments and principal repayment in December 2024. Concurrently, a hedge operation was contracted through a combination of derivatives to protect against exchange rate fluctuations. Between 2021 and 2023, Cemig GT executed partial buyback processes totaling US\$1.119 billion.

On December 5, 2024, these Eurobonds were settled upon maturity. The net effect on Cemig GT's cash was R\$1,865,876, considering the payment of R\$2,308,855 (US\$381 million at an exchange rate of R\$6.0585), subtracted by the hedge effect of R\$442,979.

## b) Guarantees

The Company's debtor balances on loans and debentures guaranteed by the parent company, Cemig on December 31, 2024 were as follows:

Consolidated	31/12/2024
Fiança	1,031,924
<b>Total</b>	<b>1,031,924</b>

## c) Composition and consolidated movement of loans and debentures

The Company's debt has an average repayment period of 3 years. The consolidated breakdown of loans and debentures, by currency and index, considering their maturities, is as follows:

Consolidated and Parent Company	2025	2026	2027	2029	Total
IPCA (1)	967	-	-	331,301	332,268
CDI (2)	236,894	233,333	233,333	-	703,560
<b>Total by indexers</b>	<b>237,861</b>	<b>233,333</b>	<b>233,333</b>	<b>331,301</b>	<b>1,035,828</b>
(-) Transaction costs	(860)	(860)	(860)	(1,324)	(3,904)
(+/-) Funds advanced	-	-	-	-	-
<b>Overall total</b>	<b>237,001</b>	<b>232,473</b>	<b>232,473</b>	<b>329,977</b>	<b>1,031,924</b>

(1) IPCA ('Expanded Consumer Price') Inflation Index.

(2) CDI: Interbank Rate for Certificates of Deposit.

The principal currencies and index used for monetary updating of loans and debentures had the following variations:

Indexer	Accumulated change in 2024 (%)	Accumulated change in 2023 (%)
IPCA	4.83	4.62
CDI	10.83	13.04

The changes in loans and debentures are as follows:

	Consolidated and Parent Company
<b>Balances on December 31, 2022</b>	<b>4,959,066</b>
Monetary variation	13,613
Exchange rate variations	(276,687)
Financial charges provisioned	529,238
Amortization of transaction cost	5,845
Financial charges paid	(539,582)
Amortization of financing	(1,823,400)
<b>Balances on December 31, 2023</b>	<b>2,868,093</b>
Monetary variation	16,179
Exchange rate variations	463,887
Financial charges provisioned	332,597
Amortization of transaction cost	2,170
Financial charges paid	(342,047)
Amortization of financing	(2,308,955)
<b>Balances on December 31, 2024</b>	<b>1,031,924</b>

## d) Restrictive covenants

The Company have contracts with financial and non-financial covenants. This table shows the financial covenants:

Security	Covenant	Ratio required - Cemig GT	Ratio required --- Cemig (guarantor)	Compliance required
9th Issue of debentures 1st and 2nd series (1)	Net debt / (Ebitda adjusted for the Covenant) (2)	The following, or less: 3.5 on/after December 31, 2022	Ratio to be the following, or less: 3.0 on/after December 31, 2022 up to June 30, 2026 3.5 on/after December 31, 2026	Half-yearly and annual

- (1) Noncompliance with financial covenants leads to early maturity, creating immediate demandability of payment by the Company of the Nominal Unit Value or the Updated Nominal Unit Value (as the case may be) of the debentures, plus any other charges due, without the need for notification or any action through the courts or otherwise.
- (2) Ebitda is defined as: (i) Profit before interest, income tax and Social Contribution tax on profit; depreciation; and amortization, less: (ii) non-operational profit; any non-recurring non-monetary credits or gains that increase net income; any payments in cash made on consolidated basis during the period relating to non-monetary charges that were newly added in the calculation of Ebitda in any prior period; and any non-recurring non-monetary expenses or charges.

Management monitors these indices continuously.

## 21. REGULATORY CHARGES

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Liabilities</b>				
Global reversion reserve (RGR)	2,750	2,777	-	-
Royalties for use of water resources (CFURH)	11,993	11,024	10,321	9,834
Energy development account (CDE)	61,894	66,332	61,894	66,332
Electricity services inspection charge (TFSEE)	1,239	955	1,064	813
Alternative power source program (Proinfa)	8,971	9,488	8,971	9,488
National scientific and technological development fund (FNDCT) (a)	1,596	2,010	1,324	1,729
Research and development (P&D)	16,772	23,331	7,278	15,134
Energy system expansion research – MME (a)	937	1,144	801	1,003
Energy development account (CDE) on Research and development (P&D)	635	761	554	675
	<b>106,787</b>	<b>117,822</b>	<b>92,207</b>	<b>105,008</b>
<b>Current liabilities</b>	<b>97,441</b>	<b>113,258</b>	<b>92,207</b>	<b>105,008</b>
<b>Non-current liabilities</b>	<b>9,346</b>	<b>4,564</b>	<b>-</b>	<b>-</b>

### a) Research, development and innovation

Holders of transmission concessions and permissions are required to allocate 1% of their net regulatory operating revenue for research, development and innovation projects in the electricity sector.

This table shows the movements in the balances of the Company and its subsidiaries:

Consolidated	FNDCT	MME	P&D (1)	Total
<b>Dec. 31, 2022</b>	<b>1,367</b>	<b>823</b>	<b>8,883</b>	<b>11,073</b>
Addition	13,820	6,907	13,107	33,834
Expenses	(13,177)	(6,586)	-	(19,763)
Investments	-	-	(6,086)	(6,086)
Monetary updating	-	-	1,666	1,666
<b>Dec. 31, 2023</b>	<b>2,010</b>	<b>1,144</b>	<b>17,570</b>	<b>20,724</b>
Adições	15,357	7,678	10,823	33,858
Addition	(15,771)	(7,885)	-	(23,656)
Expenses	-	-	(15,959)	(15,959)
Investments	-	-	1,568	1,568
<b>Dec. 31, 2024</b>	<b>1,596</b>	<b>937</b>	<b>14,002</b>	<b>16,535</b>

- (1) The changes in R&D are presented net of services in progress, which amounted to R\$2,770 on December 31, 2024 and R\$5,761 on December 31, 2023.



Parent Company	FNDCT	MME	P&D (1)	Total
Dec. 31, 2022	751	515	2,513	3,779
Liabilities arising from the merger (2)	157	78	3,367	3,602
Addition	12,295	6,147	8,606	27,048
Expenses	(11,474)	(5,737)	-	(17,211)
Investments	-	-	(5,903)	(5,903)
Monetary updating	-	-	790	790
Dec. 31, 2023	1,729	1,003	9,373	12,105
Adições	13,726	6,863	9,608	30,197
Addition	(14,131)	(7,065)	-	(21,196)
Expenses	-	-	(15,113)	(15,113)
Investments	-	-	639	639
Dec. 31, 2024	1,324	801	4,507	6,632

(1) The changes in R&D are presented net of services in progress, which amounted to R\$2,770 on December 31, 2024 and R\$5,761 on December 31, 2023.

(2) The subsidiaries Três Marias and Salto Grande were incorporated by the Company on May 31, 2023, at book value.

## 22. POST-EMPLOYMENT OBLIGATIONS

### The Forluz Pension plan (a supplementary retirement pension plan)

The Cemig GT is one of the sponsors of the Forluminas Social Security Foundation (Forluz), a non-profit legal entity whose object is to provide its associates and participants and their dependents with a finance income to complement retirement and pension in accordance with the pension plan that they are subscribed in.

Forluz provides the following supplementary pension benefit plans available to its participants:

**Mixed Benefit Plan ('Plan B'):** This plan operates as a defined-contribution plan in the fund accumulation phase for retirement benefits for normal time of service, and as a defined-benefit plan for disability or death of participants still in active employment, and for receipt of benefits for time of contribution. The Sponsors match the basic monthly contributions of the participants. This is the only plan open for joining by new participants. The actuarial risks related to Plan B occur only as from the option for the lifetime benefit at the moment of the participant's retirement. In this specific case the responsibility for the risk of insufficiency of reserves for coverage of the benefits (deficits) is in parity between sponsors and participants.

**Pension Benefits Balances Plan ('Plan A'):** This plan includes all currently employed and assisted participants who opted to migrate from the Company's previously sponsored defined benefit plan, and are entitled to a benefit proportional to those balances. For participants who are still working, this benefit has been deferred to the retirement date. The benefit balances of Plan A have the characteristic of lifetime payment, and the responsibility for the risk of insufficiency of reserves to cover the benefits (deficits) is exclusively that of the sponsors.

Independently of the plans made available by Forluz, the Cemig GT maintains contributes to a health plan and a dental plan for the active employees, retired employees and dependents, administered by Cemig Saúde.

**Integrated Health Plan (PSI):** A health plan designed to serve active employees, retirees, and their dependents, managed by Cemig Saúde, which provides outpatient and hospital care services with obstetric care, through a nationally accredited network. Coverage is primarily provided by the Health Care Reference Program (PRAS), in addition to medical expense

reimbursement programs through the Special Guarantees Program (PGE) and the Complementary Health Care Fund (FCAS).

**Dental Program (POD):** A dental plan offered by Cemig GT to active employees, retirees, and their dependents, managed by Cemig Saúde, in partnership with Odontoprev, with national coverage.

### Actuarial obligations and recognition in the financial statements

On this Note the Company discloses its obligations and expenses incurred for purposes of the Retirement Plan, Health Plan, Dental Plan and the Life Insurance Plan in accordance with terms of IAS 19/CPC 33 R1, and the independent actuarial opinion issued as of December 31, 2024.

### Agreement to cover the deficit on Forluz Pension Plan 'A'

Forluz and the sponsors Cemig, Cemig GT and Cemig D have signed a Debt Assumption Instrument to cover the deficit of Plan A for the years of 2015, 2016 and 2017. On December 31, 2024 the total amount payable by the Cemig GT was R\$111,719 (R\$117,879 on December 31, 2023 referring to the Plan A deficits of 2015, 2016 and 2017).

The monthly amortizations, calculated by the constant installments system (Price Table), will be paid up to 2031 for the 2015 and 2016 deficits, in the amount of R\$73,129, and up to 2033 for the 2017 deficit, in the amount of R\$38,590. Remuneratory interest applicable to the outstanding balance is 6% p.a., plus the effect of the IPCA. If the plan reaches actuarial surplus before the full period of amortization of the debt, also Cemig GT will not be required to pay the remaining installments and the contract will be extinguished.

### Deposits on consignment to Forluz

In accordance with the specific legislation, Forluz sent Cemig a proposal to enter into new Private Debt Assumption Instruments between Forluz and the sponsors Cemig, Cemig GT and Cemig D, according to the settlement plan to cover the deficit of Forluz's Plan A in 2019, 2020 and 2021. In the case of deficit settlements, if the plan reaches actuarial balance before the full amortization period of the contract, the Cemig GT would be exempt from paying the remaining installments and the contract would be extinguished.

The Cemig GT, recognizing its legal obligation with regard to the Plan A deficit, corresponding to 50% of the minimum amount, respecting the rule of contributory parity, makes consignment payments into a judicial deposit account, which are available to Forluz to be redeemed at any time at the official bank. The deposits are constituted monthly by the amount of 50% of the installment of each of the 2019, 2020 and 2021 Deficit Equalizations, as follows:

	Deficit of pension fund 2019	Deficit of pension fund 2020	Deficit of pension fund 2021
Start of consignment	May, 2021	April, 2022	June, 2023
Total amount requested by Forluz	R\$36,304	R\$56,947	R\$151,556
Amount considering contribution parity	R\$18,152	R\$28,474	R\$75,778
Number of parcels	166	158	159
Remuneratory interest	IPCA + 6%	IPCA + 6%	IPCA + 6%
Balance deposited on December 31, 2023	R\$6,097	R\$5,863	R\$4,587

Forluz has submitted new adjustment plans to the Company, which are under evaluation by the Administration, regarding the actuarial deficits of 2022 and 2023 of the Settled Pension Benefits Plan – Plan A. The minimum value of the accumulated deficits for adjustment represents the amount of R\$273,067, of which the Company has been making payments in consignment for the deficits of 2019, 2020, and 2021

Forluz, due to the non-execution of the Private Debt Assumption Instrument to cover the minimum amount proposed in the adjustment plan for the actuarial deficit of Plan A identified in the years 2019, 2020, and 2021, as well as the refusal of the consignment payments made by Cemig GT, filed a lawsuit against the sponsor Cemig GT, requesting that the claim be upheld to ensure the fulfillment of the debt assumption to cover the full amount of the deficit of Plan A. Despite the favorable decision for Forluz in 2022, in the first instance of the Court of Justice of Minas Gerais, regarding the adjustment process of the 2019 deficit, this discussion is expected to continue in higher courts. Therefore, Cemig GT, supported by the evaluation of its specialists, has opted to maintain the contingency of loss as possible.

### Debt with the pension fund (Forluz)

The installments of the debt agreed with Forluz, related to past actuarial deficits, were settled on June 30, 2024. The installments were amortized monthly, calculated using the constant installment system (Price Table), and adjusted by the National Consumer Price Index (IPCA) of the Brazilian Institute of Geography and Statistics (IBGE), plus 6% per annum. This debt was paid regardless of the Foundation's surplus, with the impacts related to monetary adjustment and interest recorded in the financial result.

### Actuarial information

2024	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total (consolidated)
Present value of the obligations	2,276,871	542,128	9,524	2,828,523
Fair value of plan assets	(1,982,643)	-	-	(1,982,643)
<b>Initial net liabilities</b>	<b>294,228</b>	<b>542,128</b>	<b>9,524</b>	<b>845,880</b>
Adjustment to asset ceiling	41,793	-	-	41,793
<b>Net liabilities in the statement of financial position</b>	<b>336,021</b>	<b>542,128</b>	<b>9,524</b>	<b>887,673</b>

2023	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total (consolidated)
Present value of the obligations	2,666,568	638,517	11,490	3,316,575
Fair value of plan assets	(2,201,261)	-	-	(2,201,261)
<b>Initial net liabilities</b>	<b>465,307</b>	<b>638,517</b>	<b>11,490</b>	<b>1,115,314</b>
Adjustment to asset ceiling	6,556	-	-	6,556
<b>Net liabilities in the statement of financial position</b>	<b>471,863</b>	<b>638,517</b>	<b>11,490</b>	<b>1,121,870</b>

The asset ceiling is the present value of any economic benefits available in the form of restitutions coming from the plan or reductions in future contributions to the plan.

The present value of the liabilities of the pension plan is adjusted to the asset ceiling, which corresponds to the surplus result of Plan B, which has a specific destination allocation under the regulations of the National Private Pension Plans Council (CNPCC).

The changes in the present value of the defined benefit obligation are as follows:

Consolidated and Parent Company	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
<b>Defined-benefit obligation at December 31, 2022</b>	<b>2,516,021</b>	<b>714,248</b>	<b>13,138</b>	<b>3,243,407</b>
Cost of current service	74	2,327	60	2,461
Past service cost (1)	-	(20,291)	(532)	(20,823)
Interest on the actuarial obligation	281,862	79,026	1,443	362,331
<b>Actuarial losses (gains):</b>				
Due to changes in demographic assumptions	-	4,362	93	4,455
Due to changes in financial assumptions	168,713	48,237	907	217,857
Due to adjustments based on experience	(63,488)	(141,362)	(2,782)	(207,632)
	105,225	(88,763)	(1,782)	14,680
Benefits paid	(236,614)	(48,030)	(837)	(285,481)
<b>Defined-benefit obligation at December 31, 2023</b>	<b>2,666,568</b>	<b>638,517</b>	<b>11,490</b>	<b>3,316,575</b>
Cost of current service	304	1,263	27	1,594
Interest on the actuarial obligation	230,670	55,676	998	287,344
<b>Actuarial losses (gains):</b>				
Due to changes in demographic assumptions	-	(216)	(5)	(221)
Due to changes in financial assumptions	(418,586)	(114,770)	(2,039)	(535,395)
Due to adjustments based on experience	39,226	5,042	(167)	44,101
	(379,360)	(109,944)	(2,211)	(491,515)
Benefits paid	(241,311)	(43,384)	(780)	(285,475)
<b>Defined-benefit obligation at December 31, 2024</b>	<b>2,276,871</b>	<b>542,128</b>	<b>9,524</b>	<b>2,828,523</b>

(1) Refers to acceptances by employees of the new health plan offered by the Company, called the Premium Plan.

Changes in the fair values of the plan assets are as follows:

Consolidated and Parent Company	Pension plans and retirement supplement plans
<b>Fair value of the plan assets at December 31, 2022</b>	<b>2,078,424</b>
Real return on the investments	288,217
Contributions from the employer	71,234
Benefits paid	(236,614)
<b>Fair value of the plan assets at December 31, 2023</b>	<b>2,201,261</b>
Real return on the investments	(31,434)
Contributions from the employer	54,127
Benefits paid	(241,311)
<b>Fair value of the plan assets at December 31, 2024</b>	<b>1,982,643</b>

Changes in net liabilities were as follows:

Consolidated and Parent Company	Pension plans and retirement supplement plans	Health plan	Dental plan	Total
<b>Net liabilities at December 31, 2022</b>	<b>469,060</b>	<b>714,248</b>	<b>13,138</b>	<b>1,196,446</b>
Expense recognized in Statement of income	57,256	81,353	1,503	140,112
Past service cost	-	(20,291)	(532)	(20,823)
Contributions paid	(71,234)	(48,030)	(837)	(120,101)
Actuarial gains (losses)	16,781	(88,763)	(1,782)	(73,764)
<b>Net liabilities at December 31, 2023</b>	<b>471,863</b>	<b>638,517</b>	<b>11,490</b>	<b>1,121,870</b>
Expense recognized in Statement of income	42,898	56,939	1,025	100,862
Contributions paid	(54,127)	(43,384)	(780)	(98,291)
Actuarial gains (losses) (1)	(124,613)	(109,944)	(2,211)	(236,768)
<b>Net liabilities at December 31, 2024</b>	<b>336,021</b>	<b>542,128</b>	<b>9,524</b>	<b>887,673</b>
			<b>Dec. 31, 2024</b>	<b>Dec. 31, 2023</b>
<b>Current liabilities</b>			<b>49,675</b>	<b>71,026</b>
<b>Non-current liabilities</b>			<b>837,998</b>	<b>1,050,844</b>

(1) The reduction in liabilities is primarily due to the variations observed in the actuarial assumptions used. More details are provided in the course of this explanatory note.

Actuarial losses and gains, net of income tax and social contribution, do not involve cash and are therefore not reflected in the cash flow statements.

Amounts recorded as current liabilities refer to contributions to be made by the Cemig GT in the next 12 months, for the amortization of the actuarial liabilities.

The amounts reported as 'Expense recognized in the Statement of income' refer to the costs of post-employment obligations, totaling R\$100,147 for the year ended December 31, 2024 (R\$114,795 for the year ended December 31, 2023), plus the finance expenses and monetary updating on the debt with Forluz, in the amounts of R\$715 for the year ended December 31, 2024 (R\$4,494 for year ended December 31, 2023).

The amounts recognized in Statement of income are as follows:

Consolidated and Parent Company	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Cost of current service	304	1,263	27	1,594
Interest on the actuarial obligation	230,670	55,676	998	287,344
Return on the assets of the plan	(188,076)	-	-	(188,076)
<b>Total expense in 2024 according to actuarial calculation</b>	<b>42,898</b>	<b>56,939</b>	<b>1,025</b>	<b>100,862</b>

Consolidated and Parent Company	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Cost of current service	74	2,327	60	2,461
Past service cost	-	(20,291)	(532)	(20,823)
Interest on the actuarial obligation	281,862	79,026	1,443	362,331
Return on the assets of the plan	(224,680)	-	-	(224,680)
<b>Total expense in 2023 according to actuarial calculation</b>	<b>57,256</b>	<b>61,062</b>	<b>971</b>	<b>119,289</b>

### Sensitivity analysis and estimates for the following year

The independent actuary's estimation for the expense to be recognized for 2025 is as follows:

Consolidated	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Cost of current service	219	751	18	988
Interest on the actuarial obligation	265,292	63,584	1,116	329,992
Expected return on the assets of the Plan	(223,976)	-	-	(223,976)
<b>Estimate of total expense in 2025 as per actuarial calculation report</b>	<b>41,535</b>	<b>64,335</b>	<b>1,134</b>	<b>107,004</b>

The expectation for payment of benefits for 2025 is as follows:

Consolidated	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Estimate of payment of benefits	243,415	46,180	830	290,425

The Cemig GT has expectation of contribution to the pension fund in 2025 of R\$19,773 for amortization of the deficit in Plan A, and of R\$23,726 to the Defined Contribution plan (recorded directly in the Statements of income for the year).

Sensitivity of changes in main actuarial assumptions used to determine the defined-benefit obligation, on December 31, 2024:

Effects on the defined-benefit obligation	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Reduction of one year in the mortality table	53,356	9,671	171	63,198
Increase of one year in the mortality table	(49,224)	(9,921)	(169)	(59,314)
Reduction of 1% in the discount rate	183,851	49,356	882	234,089
Increase of 1% in the discount rate	(159,626)	(45,380)	(798)	(205,804)

In the presentation of the sensitivity analysis, the present value of the defined-benefit obligation was calculated using the Unit Projected Credit method, the same method used to calculate the defined-benefit obligation recognized in the Statements of financial position.

The average maturity periods of the obligations of the benefit plans, in years, are as follows:

Pension plans and retirement supplement plans		Health Plan	Dental Plan
Plan A	Plan B		
8.38	10.71	10.60	10.60

The main categories plans' assets are as follows:

	2024	2023
Shares	238,430	298,310
Fixed income securities	1,453,682	1,664,994
Real estate property	106,205	97,961
Others	184,326	139,996
<b>Total</b>	<b>1,982,643</b>	<b>2,201,261</b>

The following assets, measured at fair value, are related to the Cemig GT and not considered as assets of the plan. As required by the rules, this amount is presented for information purposes.

	2024	2023
Non-convertible debentures issued by Cemig GT	2,808	-
Real estate properties of Forluz, occupied by the Cemig GT	48,321	59,125
	<b>51,129</b>	<b>59,125</b>

## Main actuarial assumptions

	2024		2023	
	Pension plans and retirement supplement plans	Health Plan and Dental Plan	Pension plans and retirement supplement plans	Health Plan and Dental Plan
Annual discount rate for present value of the actuarial obligation (1)	12.30%	12.30%	9.03%	9.07%
Annual expected return on plan assets	12.30%	Não aplicável	9.03%	Not applicable
Long-term annual inflation rate	4.50%	4.50%	3.50%	3.50%
Estimated future annual salary increases	4.50%	Não aplicável	3.50%	Not applicable
General mortality rate table	AT-2000 S10% por sexo	AT-2000 M&F S10% D20%	AT-2000 S10% by sex	AT-2000 M&F S10% D20%
Disability rate	Não aplicável	Não aplicável	Not applicable	Not applicable
Disabled mortality rate	AT-83 IAM Male	MI-85 Female	AT-83 IAM Male	MI-85 Female
Real growth of contributions above inflation	-	1.00%	-	1.00%

(1) Nominal discount rates based on the NTN-b projection with maturity close to the obligation's maturity (duration).

The Cemig GT has not made changes in the methods used to calculate its post-retirement obligations for the years ending December 31, 2024 and December 31, 2023.

## Accounting policy

In cases of retirement obligations, the liability recognized on the balance sheet in relation to defined benefit pension plans is the present value of the actuarial obligation, deducted by the fair value of the plan assets.

## Estimates and judgments

The liability recorded in the statements of financial position related to retirement benefit pension plan obligations is the present value of the actuarial obligation, less the fair value of the plan's

assets, and adjusted for unrecognized actuarial gains and losses.

The present value of the defined benefit obligation is calculated by discounting of the estimated future cash disbursements. The interest rates used in this discounting are consistent with market securities, which are denominated in the currency in which the benefits will be paid and which have maturity close to those of the respective pension plan obligation.

In the defined contribution plans, the Cemig GT makes fixed contributions and has no legal or constructive obligations to make contributions, if the fund does not have sufficient assets to pay all employees the related benefits. There is no additional payment obligation after the contribution is made. Contributions are recognized, when they become due, as an expense of benefit to employees.

The liabilities of the health and dental plans are calculated as the present value of future obligations to be paid by the Cemig GT, based on: (i) continuation of the present level of contribution; (ii) forecasts of real-terms adjustment of the amounts; and (iii) future updating of contributions by an index compatible with the Regulations; and (iv) the cost history of the plans.

The actuarial calculations are made at the end of each business year, and involve use of assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future increases in retirement and pension benefits. All the assumptions are reviewed at each base-date.

In the current and the prior business years, post-employment expenses are recorded as operational expenses, except for expenses related to debt agreed with the Pension Fund, which are recorded in the financial result, since they consist of interest and monetary updating.

The actuarial gains and losses arising from adjustments based on experience and on changes in actuarial assumptions are recognized in Other comprehensive income, and are not reclassified to the income statement in the future.

Both (i) the cost of past service, arising from alteration or reduction of the defined benefit plan, and (ii) the gain or loss on settlement of obligations, are determined by the remeasurement of the net present value of the obligation, due to a revision of actuarial assumptions, and are recognized directly in the income statement for the period in which the alteration takes place.

## 23. PROVISIONS

Company is involved in certain legal and administrative proceedings at various courts and government bodies, arising in the normal course of business, regarding employment-law, civil, tax, environmental and regulatory matters, and other issues.



In this context, considering the assessment of the Company and its legal advisers, provisions were constituted for the legal actions in which the expectation of loss is assessed as ‘probable’, as follows:

	Consolidated					
	Labor	Civilians	Tax	Regulatory	Others	Total
Dec. 31, 2022	70,412	-	312,001	4,737	9,890	397,040
Additions	18,351	-	28,945	1,888	8,635	57,819
Reversals	-	-	-	(20)	(8,809)	(8,829)
Settled	(12,272)	-	(501)	(1,539)	(8,144)	(22,456)
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)
Settled	(17,339)	(2,135)	(506)	-	(807)	(20,787)
Dec. 31, 2024	63,328	84,634	282,373	5,675	8,317	444,327

	Parent Company					
	Labor	Civilians	Tax	Regulatory	Others	Total
Dec. 31, 2022	70,412	-	312,001	4,737	9,387	396,537
Additions	17,641	-	28,945	1,888	8,133	56,607
Reversals	-	-	-	(20)	(8,809)	(8,829)
Settled	(12,272)	-	(501)	(1,539)	(8,134)	(22,446)
Liabilities arising from the merger	-	-	-	-	388	388
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)
Settled	(17,338)	(2,134)	(507)	-	(706)	(20,685)
Dec. 31, 2024	61,803	63,595	282,242	5,675	7,623	420,938

There are lawsuits for which expectation of loss with disbursement of cash is considered ‘possible’, based on the evaluation of the Company’s Management, supported by the opinion of its legal advisors. They are:

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Labor	48,708	61,310	47,942	60,776
Civil				
Customers relations	19,926	32,048	19,807	31,940
Other civil cases	72,338	84,317	70,582	63,661
	92,264	116,365	90,389	95,601
Tax	707,450	501,921	690,260	474,379
Regulatory	1,163,024	886,634	1,163,024	886,635
Other	638,634	706,594	326,679	523,746
Total	2,650,080	2,272,824	2,318,294	2,041,137

The Company, in view of the extended period and the Brazilian judiciary tax and regulatory systems, believes that it is not practical to provide information that would be useful to the users of this financial statements in relation to the timing of any cash outflows, or any possibility of reimbursements. The expectation is that the majority of the provisioned amounts will be paid in periods longer than 12 months.

The Company believe that any disbursements in excess of the amounts provisioned, when the respective claims are completed, will not significantly affect the Company and its subsidiaries’ result of operations or financial position.

The main provisions and contingent liabilities are provided below, with the best estimation of expected future disbursements for these contingencies:

## **Tax**

The Company are involved in numerous administrative and judicial claims relating to taxes, including, among other matters, subjects relating to the Social Integration Program (*Programa de Integração Social*, or PIS), the Contribution to Finance Social Security (*Contribuição para o Financiamento da Seguridade Social*, or Cofins), Corporate Income tax (*Imposto de Renda Pessoa Jurídica*, or IRPJ), the Social contribution tax on Net income (*Contribuição Social sobre o Lucro Líquido*, or CSLL), and motions to stay tax enforcement. The amount of the obligation is R\$194,118 (R\$135,865 at December 31, 2023), of which R\$2,369 has been provisioned (R\$2,658 at December 31, 2023).

### **Social Security contributions on profit sharing payments (PLR)**

The Brazilian tax authority (*Receita Federal*) has filed administrative and court proceedings against the Cemig GT, relating to social security contributions on the payment of profit sharing to its employees over the period 1999 to 2016, alleging that the Cemig GT did not comply with the requirements of Law 10,101/2000 on the argument that it did not previously establish clear and objective rules for the distribution of these amounts. In August 2019, the Regional Federal Court of the First Region published a decision against the Cemig GT on this issue. As a result the Cemig GT, based on the opinion of its legal advisers, reassessed the chances of loss from 'possible' to 'probable' for some portions paid as profit-sharing amounts, maintaining the classification of the probability of loss as 'possible' for the other portions, since it believes that it has arguments on the merit for defense and/or because it believes that the amounts questioned are already within the period of limitation.

In May 2024, a favorable decision for Cemig GT was published in the first instance, in which the 4th Federal Court upheld, with merit resolution, the objections to the tax execution of one of the judicial processes related to social security contributions on the Profit Sharing Plan (PLR). This decision determined the cancellation of the charge and extinguished the tax execution. Due to the materiality of the amount involved in this case, Cemig GT considered this event a driver to reassess the probability of loss from probable to possible for the judicial processes that had obtained favorable decisions in the first instance, leading to a reversal of R\$71,019 on June 30, 2024. The other processes related to social security contributions on the PLR maintained the prognosis of probable loss and, therefore, the respective provision.

The amount of obligations is R\$540,816 (R\$457,453 as of December 31, 2023), of which R\$245,130 was provisioned (R\$302,941 as of December 31, 2022), this being the probable estimate of resources to settle these discussions.

### **Indemnity of employees' future benefit (the 'Anuênio')**

In 2006 the Cemig GT paid an indemnity to its employees, totaling R\$41,860, in exchange for rights to future payments (referred to as the *Anuênio*) for time of service, which would otherwise be incorporated into salaries. The Cemig GT did not pay income tax nor Social Security contributions in relation to these amounts because it considered that those obligations are not applicable to amounts paid as an indemnity. However, given the disagreement, and to avoid risk of a future penalty payment, the Cemig GT filed legal actions for recognition of the right not to

be taxed on these *Anuênio* payments, making separate submissions and argument in relation to (a) income tax and (b) the social security contribution, and making escrow payments into court of the amount involved in each action, in the aggregate historic amount of R\$28,716. In the action relating to applicability of the Social Security contribution, a court judgment was given that impeded consideration of an appeal to the Federal Supreme Court - thus consideration by the Higher Appeal Court remains. In October 2022, a judgment was published refusing to recognize the Special Appeal filed by the Company, reducing the chances of success in the action.

As a result the assessment of the chances of loss in this action were altered from 'possible' to 'probable', and a provision made for the amount deposited in escrow. The chances of loss in the action relating to applicability of income tax on the amounts of the *anuênios*, due to its current phase of procedure, have been maintained as 'possible'. The amount of the obligation is R\$78,237 (R\$75,268 at December 31, 2023), of which R\$34,874 has been provisioned (R\$33,549 at December 31, 2023).

### **Non-homologation of offsetting of tax credit**

The federal tax authority did not ratify the Cemig GT declared offsetting, in Corporate income tax returns, of carry-forwards and undue or excess payment of federal taxes - IRPJ, CSLL, PIS/Pasep and Cofins - identified by official tax deposit receipts ('DARFs' and 'DCTFs'). The Company is contesting the non-homologation of the amounts offset. The amount of the obligation is R\$35,239 (R\$42,748 at December 31, 2023), of which R\$1,297 was provisioned and the probability of loss was classified as possible by Cemig GT, due to the fulfillment of the relevant legal requirements, as stated in the National Tax Code (CTN).

### **Social Security contributions**

The Brazilian tax authority (*Receita Federal do Brasil*) has filed administrative proceedings related to various matters: the Workers' Food Program (*Programa de Alimentação do Trabalhador*, or PAT); education benefit; food benefit; Special Additional Retirement payment; overtime payments; hazardous occupation payments; matters related to Sest/Senat (transport workers' support programs); and fines for non-compliance with accessory obligations. The Company have presented defenses and await judgment. The amount of the contingency is R\$23,326 (R\$21,920 on December 31, 2023). Management has classified the chance of loss as 'possible', also taking into account assessment of the chance of loss in the judicial sphere, (the claims mentioned are in the administrative sphere), based on the evaluation of the claims and the related case law.

### **The social contribution tax on net income (CSLL)**

The federal tax authority issued tax assessments against the Company for the years of 2008 and 2018, alleging undue non-addition, or deduction, of amounts relating to the following items in calculating the Social Contribution tax on net income: (i) taxes with liability suspended; (ii) donations and sponsorship (Law 8,313/91); and (iii) fines for various alleged infringements (iv) amortization of goodwill; and (v) expenses with technological innovation. The amount of the contingent liability is R\$118,087 (R\$109,112 as of December 31, 2023). Cemig GT evaluated the tax treatments adopted, which are susceptible to questioning by tax authorities, and concluded that it is more likely that they will be accepted by the tax authority than not.

## **Labor claims**

The Company is involved in various legal claims filed by its employees and employees of third parties. Most of these claims relate to overtime and additional pay, severance payments, various benefits, salary adjustments, complementary additions to or re-calculation of retirement pension payments by Forluz, and salary adjustments. The amount of the obligation is R\$112,036 (R\$137,801 at December 31, 2023), of which R\$63,328 has been provisioned (R\$76,491 at December 31, 2023).

## **Civil**

### **Consumer Relations**

The Company is involved in several civil actions related to compensation for moral and material damages, mainly due to irregularities in consumption measurement and undue charges during the normal course of business, amounting to R\$26,728 (R\$32,048 as of December 31, 2023), of which R\$6,802 has been provisioned, this being the probable estimate of resources to settle these discussions.

### **Relations with Large Consumers – Purchase and Sale of Electric Energy**

In June 2024, the probability of loss was reassessed from possible to probable in an ordinary judicial action against Cemig, which seeks the declaration of nullity of the penalty clause for contractual termination of the purchase and sale of electric energy in the free market, as well as the restitution of amounts paid by the plaintiff. Additionally, the request to reduce the termination penalty and to remove the incidence of "spread" in the debt calculation was partially upheld. The amount of the obligation, recalculated after the decision, is R\$56,779 as of December 31, 2024.

### **Other Civil Actions**

The Company is involved in several civil actions where compensation for moral and material damages, among others, is requested due to incidents occurring during the normal course of business, amounting to R\$93,391 (R\$84,317 as of December 31, 2023), of which R\$21,053 has been provisioned, this being the probable estimate of resources to settle these discussions.

## **Regulatory**

The Cemig GT and its subsidiaries are defendant in court and administrative proceedings challenging, especially: reduction of an energy supply contract, limitation on a procedure for operation of the sluice dam of a hydroelectric plant, a claim of infringement arising from an inspection by the grantor, and other matters. The amount of the obligation is R\$49,944 (R\$63,083 at December 31, 2023), of which R\$5,675 has been provisioned (R\$5,066 at December 31, 2023).

## Accounting of energy sale transactions in the Power Trading Chamber (CCEE)

In a claim dating from August 2002, AES Sul Distribuidora challenged in the court the criteria for accounting of energy sale transactions in the wholesale energy market (*Mercado Atacadista de Energia*, or MAE), predecessor of the present Power Trading Chamber (*Câmara de Comercialização de Energia Elétrica*, or CCEE), during the period of rationing. It obtained a favorable interim judgment on February 2006, which ordered the grantor (Aneel), working with the CCEE, to comply with the claim by AES Sul and recalculate the settlement of the transactions during the rationing period, not considering the grantor (Aneel) Dispatch 288 of 2002.

This should take effect in the CCEE as from November 2008, resulting in an additional disbursement for the Cemig GT, related to the expense on purchase of energy in the spot market on the CCEE, in the amount of R\$680,844 (R\$594,151 on December 31, 2023). On November 9, 2008 the Cemig GT obtained an interim decision in the Regional Federal Appeal Court (*Tribunal Regional Federal*, or TRF), suspending the obligatory nature of the requirement to pay into court the amount that would have been owed under the Special Financial Settlement made by the CCEE and has classified the chance of loss as 'possible', since this action deals with the General Agreement for the Energy Sector, in which the Cemig GT has the full documentation to support its arguments.

## Dispute on billing of electricity

During 2022 one of the Company's clients opened arbitration proceedings requesting alterations to contractual clauses and questioning the application of certain taxes to the amounts of their energy bills. In september 2022 the Cemig GT received regular service of notice of a court decision granting an injunction ordering the Cemig GT to effect billing of the electricity supply contract according the plaintiff's demand. After the arbitration proceedings had been opened and the parties heard, in January 2023 the Tribunal revoked the prior decision and re-established the system of billing according to the contract, and payment of the amounts that had not been billed due to the injunction initially granted to this client.

The arbitration proceeding continues, in which this client challenges the points set out above. If the arbitration decision accepts this client's request, the Cemig GT will have to restitute the difference between the amounts contracted and the adjustments demanded, which at December 31, 2024 totaled R\$274,693 (R\$234,466 at December 31, 2023). Based on the opinion of its legal advisors, management has classified the chances of loss as 'possible'.

## Arbitral Procedure

The Company is a defendant in an arbitral procedure related to the discussion about the contract for the purchase and sale of electric energy in the free market environment. Among the points discussed are the billing method, overdue invoices, and whether the contract remains in force. For the latter point, if it is not in force, there will be an investigation into who caused its termination. The contingency arose in October 2024, amounting to R\$156,985, and as of December 31, 2024, the contingency value is R\$163,218, with the probability of loss classified as possible, based on the opinion of its legal advisors.

## **Other legal actions**

The Cemig GT is involved, as plaintiff or defendant, in other lesser claims, related to the normal course of its operations. The amount of the obligation is approximately R\$130,415 (R\$179,372 at December 31, 2023), of which R\$8,317 has been provisioned (R\$1,572 at December 31, 2023). Management believes that it has appropriate defense for these actions and does not expect these issues to give rise to significant losses that could have an adverse effect on the Company's financial position or profit. The main subjects related to these contingencies concern: (i) disputes on alleged losses suffered as a result of supposed breach of contract at the time of provision of services of cleaning of power line pathways and firebreaks; and (ii) customer relations.

## **Impact arising from construction of power plants**

The Public Prosecutor's Office of the state of Minas Gerais filed public civil actions requesting the establishment of a Permanent Preservation Area (APP) around the reservoir of the Capim Branco hydroelectric plant, suspension of the effects of environmental licenses, and recovery of alleged environmental damages. In August 2024, Cemig GT's equity interest in Aliança Energia was sold to Vale S.A. under the "Closed Gate" negotiation modality, exonerating Cemig GT from any potential compensation related to Aliança. The amount of the contingent liability under discussion was estimated at R\$158,769 (R\$148,656 as of December 31, 2023).

Additionally, the Cemig GT is involved in environmental matters, relating to protected areas, environmental licenses, recovery of environmental damage, and other matters, in the amount of R\$91,637 (R\$93,244 on December 31, 2023). No provision has been made, since based on the opinion of its legal advisors management has classified the chance of loss as 'possible'.

## **Renova: Application to override corporate identity**

A receivables investment fund filed an application for Override of Legal Identity (Incidente de Desconsideração da Personalidade Jurídica - IDPJ) in relation to certain companies of the Renova group, aiming to include some shareholders of Renova, including the Cemig GT and its parent company (Cemig), as defendants jointly and severally liable. In September 2024, the judicial process was extinguished, ratified by a judgment, following a settlement between the involved parties. The amount of the contingent liability under discussion was estimated at R\$146,485 (R\$127,048 as of December 31, 2023).

## **Clearance of residential occupation under high-voltage lines**

The Company is involved in several judicial processes as a defendant, related to requests for socioeconomic registration, removal, resettlement, and possibly compensation for the reoccupation of areas degraded by occupations, especially in the municipalities of Belo Horizonte and Santa Luzia. The Company understands that it is the responsibility of the municipalities to organize urban space, develop housing policies, and consequently, the potential obligation to survey families residing under the Company's lines and resettle this population. The contingency values for these processes are based on requests made by the Public Prosecutor's Office. The amount of the contingent liability under discussion was estimated at R\$113,466 as of December 31, 2024 (R\$101,864 as of December 31, 2023).



## Volta do Rio

The Cemig GT and its subsidiary Volta do Rio are defendants in a claim presented in 2022 by the Federal Heritage Board (Secretaria de Patrimônio da União – SPU) of Ceará state, which considered that landfills, rockfill and towers for installation of the wind generation system of the Volta do Rio wind farm are located on free beach coastline. This resulted in the following penalties being applied to the Volta do Rio wind farm: (i) demolition and/or removal of buildings, and the installed equipment, if they are unable to be regularized; and (ii) a monthly fine for each square meter affected by the facilities. The Volta do Rio has presented a defense to the accusation, and filed an administrative appeal. The contingency is estimated at R\$311,433 at December 31, 2024 (R\$174,347 as of December 31, 2023). The chances of loss have been assessed as ‘possible’.

## Accounting policy

The amounts are recognized only in operational expenses, of which the following cases may be examples: (i) the amounts related to expropriation and constitution of easements do not impact the Company's profit, since the disbursement is understood as investment in acquisition of real estate; (ii) administrative proceedings, in which discussions take place in the administrative sphere, are evaluated as to their probability of loss in the judicial sphere; (iii) the amount assumed for legal actions related to consortia refers to the share of the Company, specified by contract, and will receive the same treatment as that applied to the other legal actions; (iv) in material actions in which deposits have been made in escrow, provisions, based on the updated amount of the balance of the deposit made, are made only when they represent a probable outward payment of cash to settle the obligation, and no other outward cash payment is required.

## Estimates and judgments

A contingent liability is a possible obligation that may result from past events, the confirmation of which depends on one or more uncertain future events, which are not entirely under the control of the Company. This is an unrecognized obligation, since it is not probable that there will be a requirement to make a payment to settle the obligation; but such items are disclosed in explanatory notes. In the disclosure, a brief description is given of the nature of the contingent liability, with an indication of the uncertainties on the amount of any disbursement, or the amount of any expected reimbursement, where applicable.

Estimates are made individually or grouped in repetitive cases. In all cases, the criteria for risk classification involve: (i) the adequacy of the fact to the relevant legal provision and precedents, or judgments, of similar cases, if any, and (ii) the analysis of existing evidence and proofs, which may vary according to the nature of the matters discussed in judicial processes.

The Company periodically reviews the classification of the probability of loss and/or the values of an administrative or judicial process in specific situations, such as: (i) change in legal norms, (ii) new evidence or facts, (iii) change in legal precedents, (iv) accounting audit, (v) judicial decision, (vi) procedural instruction, (vii) change in the composition of the judging panel, and (viii) change of the case's attorney.



## 24. EQUITY AND REMUNERATION TO SHAREHOLDERS

### a) Share capital

On December 31, 2024 and 2023 the Company's issued and outstanding share capital is R\$5,473,724, represented by 2,896,785,358 nominal common shares, fully subscribed, without nominal value, wholly owned by Cemig.

### b) Earnings basic and diluted per share

Earnings (per share has been calculated based on the weighted average number of the company's shares (it has only common shares) in each of the periods referred to, as follows:

	2023	2022
Number of shares (A)	2,896,785,358	2,896,785,358
Earnings for the year (B)	3,692,313	2,402,666
Earnings per share - Basic and diluted - in R\$ (B/A)	1.27	0.83

The Company does not have any dilutive instruments. For this reason its diluted profit or loss per common share is the same as its basic profit or loss per common share.

### c) Remuneration to shareholders

The obligation to pay dividends is recognized when the distribution is authorized, or at the point in time specified by law or the by-laws. In light of the applicable legislation and the Company's bylaws, which require a minimum dividend payment of 50% of the net profit for the year, this is considered as a present obligation on the date when the business year ends, and is recognized as a liability.

Dividends declared, whether mandatory or extraordinary, are paid in 2 (two) equal installments, by June 30 and December 31 of the year following the generation of the profit. The Executive Board decides the location and processes of payment, subject to these periods.

Article 204 of the Corporate Law states that the by-laws may authorize the management bodies to declare interim dividends, from retained earnings or profit reserves existing in the last annual or six-monthly balance sheet.

The Company's by-laws enable the Board of Directors to declare extraordinary dividends, additional dividends, interim dividends or inter-period dividends, which may include total or partial anticipation of the Minimum Mandatory Dividend for the current year, from retained earnings, profit reserves, or profits ascertained in six-monthly or interim financial statements.

In the fiscal year 2024, Interest on Equity (JCP) was declared by the Executive Board to be attributed to the mandatory minimum dividend for 2024, within the limits allowed by legislation and the Bylaws of Cemig GT, as follows:

Declaration	Amount	Income tax withholding (1)
March 11, 2024	161,319	(24,198)
June 18, 2024	168,444	(25,267)
August 13, 2024	177,667	(26,650)
December 23, 2024	235,215	(35,282)
	<b>742,645</b>	<b>(111,397)</b>

(1) Withholding of 15% income tax at source in accordance with current legislation.

The calculation of the dividends for the 2024 and 2023 business years and as follows:

	2023	2022
<b>Mandatory dividend</b>		
Net income for the year	3,692,313	2,402,666
Mandatory dividend - 50% of Net income	1,846,157	1,201,333
Income tax withheld at source on Interest on Equity	111,397	96,181
	<b>1,957,554</b>	<b>1,297,514</b>
<b>Dividends declared</b>		
Interest on capital	742,645	641,205
Interim dividends	821,726	-
Dividends under the by-laws	393,183	656,309
Additional dividends proposed	1,500,659	49,693
	<b>3,458,213</b>	<b>1,347,207</b>

This table provides the changes on dividends and interest on capital payable:

	Consolidated and Parent Company
<b>Balance at December 31, 2022</b>	<b>1,406,958</b>
Dividends proposed	656,309
Interest on Equity declared	641,205
Income tax on Interest on Equity	(96,181)
Payment	(1,042,728)
<b>Balance at December 31, 2023</b>	<b>1,565,563</b>
Additional dividends approved in AGE	272,628
Dividends proposed	393,183
Interest on Equity declared	742,645
Interim dividends	821,726
Income tax on Interest on Equity	(111,397)
Payment	(2,940,215)
<b>Balance at December 31, 2024</b>	<b>744,133</b>

#### d) Allocation of net income for 2024 - Management's proposal

The Board of Directors decided to propose to the Annual General Meeting to be held on April 2025 that the income for 2024, of R\$3,692,313 and the credit balance from the realization of the attributed cost of fixed assets in the amount of R\$10,643:

- R\$181,451 to the legal reserve;
- R\$1,957,554 for payment of dividends, as follows:
  - R\$742,645 through interest on equity;
  - R\$821,726 for the payment of interim dividends; and
  - R\$821,726 mandatory minimum dividends.
- R\$63,292 to be recorded as Incentives Tax Incentives Reserve, in reference to the tax incentive amounts obtained in relation to the investments made in the region of Sudene;

- R\$1,500,659 to be allocated for the payment of additional dividends.

The dividends will be paid in two equal installments, by June 30 and December 30, 2025.

## e) Reserves

### Profit reserves

The composition of the profit reserves account is as follows:

	2024	2023
<b>Profit reserves</b>		
Legal reserve	712,076	530,625
Tax Incentives reserve - Sudene	150,213	86,921
Retained earnings reserve	5,343,718	4,115,687
	<b>6,206,007</b>	<b>4,733,233</b>

### Legal reserve

Constitution of the Legal reserve is mandatory, up to the limits established by law. The purpose of the reserve is to ensure security of the share capital, its use being allowed only for offsetting of losses or increase in the share capital.

### Incentives tax reserve

The Cemig GT and your subsidiary Vola do Rio has a right to 75% reduction in income tax, including the tax paid at the additional rate, calculated on the basis of the operating profit, when earned in the region of Sudene (the Development Agency for the Northeast), for 10 years starting in 2014. In 2023 renewal of this benefit was obtained, with validity for another 10 years.

### Retained earnings reserve

This refers to profits not distributed in prior years, to guarantee execution of the Company's Investment Program, and amortizations of loans and financings. The retentions are supported by capital budgets approved by the Board of Directors in the year in question.

## f) Equity valuation adjustments

	2024	2023
Adjustments to actuarial liabilities - Employee benefits	(271,195)	(427,462)
Deemed cost of PP&E	256,508	267,151
<b>Equity valuation adjustment</b>	<b>(14,687)</b>	<b>(160,311)</b>

Adjustments to post-employment benefit obligations consist of gains or losses resulting from the remeasurements of the net defined benefit liability, as per the actuarial report, net of tax effects.

The amounts recorded as deemed cost of the generation assets represents its fair value determined using the replacement cost at initial adoption of IFRS on January 1, 2009. The valuation of the generation assets resulted in an increase in their book value, recorded in a

specific line in Equity, net of the tax effects. These values are being realized based on the depreciation of the assets.

## 25. NET REVENUE

	Consolidated		Parent Company	
	2024	2023	2024	2023
Total revenue from supply of energy (a)	5,142,523	6,190,495	4,527,272	5,422,226
Transmission revenue (b)				
Transmission operation and maintenance revenue	665,686	740,084	667,783	741,422
Transmission construction revenue (Note 13)	422,650	226,880	392,433	216,553
Interest revenue arising from the financing component in the transmission contract asset (Note 13)	594,498	515,130	573,788	505,431
Revenue from updating of the concession grant fee (nota 12.2)	447,100	411,722	317,163	139,599
Transactions on CCEE	38,042	69,000	20,644	55,505
Generation indemnity revenue (Note 12.1)	86,480	92,595	86,480	92,595
Other revenues	160,881	124,195	154,472	141,022
Sector / regulatory charges - Deductions from revenue (c)	(1,448,894)	(1,609,359)	(1,344,142)	(1,455,163)
	<b>6,108,966</b>	<b>6,760,742</b>	<b>5,395,893</b>	<b>5,859,190</b>

### (a) Revenue from energy supply

	Consolidated				Parent Company			
	2024		2023		2024		2023	
	MWh <sup>2</sup>	R\$	MWh <sup>2</sup>	R\$	MWh <sup>2</sup>	R\$	MWh <sup>2</sup>	R\$
Industrial	8,326,599	2,360,601	10,198,825	3,062,927	7,986,089	2,092,122	9,608,957	2,741,618
Commercial	3,793,107	933,770	3,865,766	993,044	3,785,943	931,330	3,713,443	955,128
Rural	49,268	11,614	18,723	5,192	49,268	11,614	18,723	5,192
Public authority	3,948	957	-	-	3,947	957	-	-
<b>Subtotal</b>	<b>12,172,922</b>	<b>3,306,942</b>	<b>14,083,314</b>	<b>4,061,163</b>	<b>11,825,247</b>	<b>3,036,023</b>	<b>13,341,123</b>	<b>3,701,938</b>
Net unbilled retail supply	-	(45,831)	-	(57,000)	-	(57,691)	-	(75,970)
	<b>12,172,922</b>	<b>3,261,111</b>	<b>14,083,314</b>	<b>4,004,163</b>	<b>11,825,247</b>	<b>2,978,332</b>	<b>13,341,123</b>	<b>3,625,968</b>
Wholesale supply to other concession holders (1)	8,505,705	1,904,201	10,311,213	2,149,259	6,912,201	1,551,737	7,978,748	1,783,957
Wholesale supply unbilled, net	-	(22,789)	-	37,073	-	(2,797)	-	12,301
	<b>20,678,627</b>	<b>5,142,523</b>	<b>24,394,527</b>	<b>6,190,495</b>	<b>18,737,448</b>	<b>4,527,272</b>	<b>21,319,871</b>	<b>5,422,226</b>

- (1) This revenue includes sales contracts in the Regulated Market to distribution companies, sales on the Free Market to traders and generation companies, 'bilateral contracts' with other agents, and the revenues from management of generation assets (GAG) for the 18 hydroelectric plants of Lot D of Auction no 12/2015.
- (2) Information not audited by independent auditors.

### Transmission concession revenue

The margin defined for each performance obligation from the transmission concession contract is as follows:

	2024			2023		
	Construction and upgrades	Operation and maintenance	Total	Construction and upgrades	Operation and maintenance	Total
Annual Permitted Revenue (1)	422,650	665,686	1,088,336	226,880	740,084	966,964
Transmission infrastructure construction cost (note 5)	(288,676)	(295,446)	(584,122)	(163,467)	(290,755)	(454,222)
<b>Margin</b>	<b>133,974</b>	<b>370,240</b>	<b>504,214</b>	<b>63,413</b>	<b>449,329</b>	<b>512,742</b>
<b>Mark-up (%)</b>	<b>46.41%</b>	<b>125.32%</b>	<b>86.32%</b>	<b>38.79%</b>	<b>154.54%</b>	<b>112.88%</b>

- (1) This disclosure does not include the financial remuneration of the contract asset, which is also part of the transmission concession revenue.

## (b) Other revenue

	Consolidated		Parent Company	
	2024	2023	2024	2023
Charged service	47,245	52,468	55,109	68,156
Tariff subsidies	70,099	47,333	62,597	47,333
Rental and leasing	16,962	2,329	10,564	1,177
Reimbursement	20,724	17,259	20,724	17,259
Others	5,851	4,806	5,478	7,097
	<b>160,881</b>	<b>124,195</b>	<b>154,472</b>	<b>141,022</b>

## Deductions on revenue

	Consolidated		Parent Company	
	2024	2023	2024	2023
<b>Taxes on revenue</b>				
ICMS tax	385,082	473,418	336,211	411,033
Cofins tax	509,919	573,925	477,340	518,277
PIS and Pasep taxes	110,685	124,643	103,632	112,520
ISS tax on services	3,154	3,867	2,546	3,198
	<b>1,008,840</b>	<b>1,175,853</b>	<b>919,729</b>	<b>1,045,028</b>
<b>Charges to the customer</b>				
Global Reversion Reserve (RGR)	7,955	11,564	5,411	8,951
Energy Development Account (CDE)	254,440	259,059	254,440	259,059
CDE on P&D	4,638	4,381	4,118	3,688
Proinfa	57,966	62,874	57,966	62,874
Research and Development (P&D)	10,823	10,345	9,608	8,607
National Scientific and Technological Development Fund (FNDCT)	15,461	14,727	13,725	12,295
Energy System Expansion Research (EPE)	7,730	7,363	6,863	6,148
Electricity Services Inspection Charge (TFSEE)	13,182	10,629	11,305	9,254
Royalties for use of water resources (CFURH)	67,859	52,564	60,977	39,259
	<b>440,054</b>	<b>433,506</b>	<b>424,413</b>	<b>410,135</b>
	<b>1,448,894</b>	<b>1,609,359</b>	<b>1,344,142</b>	<b>1,455,163</b>

## Accounting policy

In general, for the business of the Company in the energy sector, revenues are recognized when a performance obligation is satisfied, at the value that is expected to be received in exchange for the goods or services transferred, this value being allocated to that performance obligation. The Entity records the revenue only when it is probable that it will receive the consideration in exchange for the goods or services transferred, taking into account the client's capacity and intention to comply with the payment obligation. Follow the material accounting policies linked to the Company's revenues.

### Revenue from energy supply

Revenues from the sale of energy are recorded based on the energy supplied and the tariffs specified in the terms of the contract or in effect in the market. Revenues from retail supply of energy to final customers are recorded monthly basis, when the energy is supplied, based on measured and invoiced energy.

The wind power plants are subject to a minimum amount of energy generation being marketed through Proinfa. When the difference between the energy actually generated and the energy contracted is positive, the Company recognizes a receivable that will be settled during the subsequent business year. When the difference is negative, the Company constitutes a provision for non-performance, deducting it from the revenue for the business year.

## Transmission concession revenue

Transmission concession revenues are recognized in income on a monthly basis and include:

- Construction revenue corresponds to the performance obligation to build the transmission infrastructure. Are recognized based on the satisfaction of obligation performance over time (construction phase). They are measured based on the cost incurred, including PIS/Pasep and Cofins taxes over the total revenues and the profit margin of the project. More details in note n. 13;
- Operation and maintenance revenue corresponds to the performance obligation of operation and maintenance specified in the transmission concession contract, after termination of the construction phase. They are recognized when the services are rendered and he invoices for the RAPs are issued; and
- Financial remuneration of the transmission contract asset: corresponds to the financial component, being recognized by the straight-line method based on the rate determined at the beginning of the investments. This rate does not undergo subsequent changes, except through an RTP process that generates a modification in the investment structure or a change in the capital remuneration rate. The simple average of the implicit rates is 7.92% per annum, these being defined for each authorization, applied to the amount receivable from the future cash flow. The financial remuneration is composed of the implicit rate plus the inflation index defined for each concession contract.

The services provided include charges for connection and other related services; the revenues are accounted when the services are provided.

The Resolution Aneel 729/2016 regulates the Variable Portion ('Parcela Variável' or 'PV'), which is the pecuniary penalty applied by the grantor as a result of any unavailability's or operational restrictions on facilities that are part of the National Grid and the surcharge corresponding to the pecuniary bonuses provided to concessionaries as an incentive to improve the transmissions facilities availability.

## Revenue from updating of the concession grant fee

It represents the update by the IPCA and remunerative interest of the Grant Bonus related to the generation concession of lot D of Auction 12/2015, as described in explanatory note no. 12. In line with OCPC 05 – Concession Contracts, this portion of financial remuneration of the grant bonus is linked to the established business model, differing from compensation to be received at the end of the concession, and therefore, it is part of the operating revenue.

## Transactions on the CCEE (Power Trading Chamber)

Corresponds to the monthly calculation of the positive net balance of settlements of transactions for purchase and sale of energy in the Spot Market, through the CCEE, for which the consideration corresponds to the product of (i) the volume of energy sold, and (ii) the Spot Price.

## Other revenue

### Government subsidies

The Cemig GT and your subsidiary Centroeste receive amounts from the Energy Development Account (EDA) as reimbursement for subsidies on tariffs EUST (charges for use of the transmission system). These amounts are recognized as revenue in the income statement in a monthly basis, at the moment that the Company acquire the right of receive them, as a counterpart to “Other assets” in current assets.

### Estimates and judgments

#### Electricity Supply

The Company recognizes revenue corresponding to unbilled retail supply of electricity, from the period between the last billing and the end of each month, estimated on the basis of the supply contracted. Historically, the differences between the estimated amounts so far not billed and the actual revenues realized in the following month have not been significant. They are accounted in the subsequent month.

#### Transmission

The margin is defined based on the Company’s best estimates of profitability at the initial moment of conception of the investment projects. Alterations in the initial measurement of the transaction price, which might give rise to a change in the profitability originally determined, and remeasurement of the contractual asset, are dealt with at the moment of the Periodic Tariff Review.

The profit margin on operation and maintenance of transmission infrastructure is determined based on the individual sale price of the service, based on available information and the costs incurred for the provision of services of operation and maintenance on the value of the consideration that the entity expects to have the right, and the value of the consideration that the entity expects to have the right to, in exchange for the services promised to the client, in cases where the Company’s transmission subsidiaries have the right, separately, to the remuneration for the activity of operation and maintenance, as per CPC 47/IFRS 15.

The Company assessed the PV effects, based on historical data, and concluded that the variable compensation estimated with the PV is not material. Therefore, for both situations described, there is the recognition of an increase and/or reduction of operation and maintenance revenue in the period in which they occur.



## 26. COSTS, EXPENSES AND OTHERS REVENUE

The composition of the costs, expenses and others revenue of the Company is as follows:

### a) Cost of energy

	Consolidated		Parent Company	
	2024	2023	2024	2023
<b>Energy purchase for resale</b>				
Spot market – CCEE	196,535	106,336	165,614	88,594
Acquired in free market	1,957,074	2,636,732	1,954,085	2,648,971
PIS/Pasep and Cofins credits	(194,407)	(253,737)	(193,026)	(252,668)
	<b>1,959,202</b>	<b>2,489,331</b>	<b>1,926,673</b>	<b>2,484,897</b>
<b>Charges for use of the national grid</b>				
Transmission charges - Basic network	267,175	248,548	261,120	226,759
Distribution charges	49,512	40,613	21,678	11,358
PIS/Pasep and Cofins credits	(26,325)	(24,353)	(25,755)	(21,973)
	<b>290,362</b>	<b>264,808</b>	<b>257,043</b>	<b>216,144</b>
<b>Total</b>	<b>2,249,564</b>	<b>2,754,139</b>	<b>2,183,716</b>	<b>2,701,041</b>

### b) Transmission infrastructure construction cost

	Consolidated		Parent Company	
	2024	2023	2024	2023
Personnel	12,551	11,554	12,551	11,554
Materials	170,042	97,887	170,046	97,883
Outsourced services	98,322	55,322	78,317	46,474
Other (recovery of expenses)	7,761	(1,296)	286	(1,833)
	<b>288,676</b>	<b>163,467</b>	<b>261,200</b>	<b>154,078</b>

### c) Other operating costs and expenses

	Consolidated								Total 2024	Total 2023
	Operating costs		Expected credit losses of accounts receivable		General and administrative expenses		Other operating expenses (revenue)			
	2024	2023	2024	2023	2024	2023	2024	2023		
Personnel	264,539	269,767	-	-	68,832	59,929	-	-	333,371	329,696
Employee profit shares	36,993	-	-	-	835	-	-	37,622	37,828	37,622
Post-employment obligation	2,877	-	-	-	981	-	96,289	114,795	100,147	114,795
Materials	23,567	19,132	-	-	3,150	2,772	-	-	26,717	21,904
Outsourced services	203,182	169,569	-	-	50,717	54,730	-	-	253,899	224,299
Depreciation and amortization (1)	332,150	328,227	-	-	1,219	514	-	-	333,369	328,741
Provision for contingency	41,540	48,990	-	-	-	-	-	-	41,540	48,990
Reversal of provision for doubtful with related party (2)	-	-	-	-	-	-	(57,835)	-	(57,835)	-
Expected credit losses	-	-	(3,725)	4,666	-	-	-	-	(3,725)	4,666
Expected Losses on Other Receivables (3)	-	-	-	-	-	-	16,390	-	16,390	-
Put option – SAAG	-	-	-	-	-	-	-	57,801	-	57,801
Impairment (4)	-	-	-	-	-	-	45,911	-	45,911	-
Other costs and expenses	15,685	12,703	-	-	45,470	28,626	6,451	10,722	67,606	52,051
	920,533	848,388	(3,725)	4,666	171,204	146,571	107,206	220,940	1,195,218	1,220,565

- (1) Net of PIS, Pasep and Cofins taxes on the amortization of the right of use, in the amounts of R\$141 in the consolidated financial statements, and R\$ 138 in the Parent Company statements, in 2024 (compared, respectively, to R\$128, and R\$125, in 2023).
- (2) This refers to contractual obligations towards the investee Aliança Geração corresponding to contingencies arising from events that occurred before the closing of the transaction that resulted in the contribution of assets by Cemig and Vale S.A. to the capital of this investee. On March 27, 2024, the CCVA was signed for the sale of Cemig GT's stake in the share capital of Aliança Geração to Vale S.A. On August 13, 2024, with the completion of the sale, Vale S.A. and Cemig GT jointly signed an agreement to extinguish and settle these contingencies, which resulted in the reversal of the provision in August 2024.
- (3) This amount mainly originates from penalties and fines imposed on users of the Basic Network, mostly associated with the termination of the Transmission System Usage Agreement (CUST).
- (4) This amount includes: (i) R\$40,745 related to the recognition of impairment loss on the goodwill of Aliança Norte. More details can be found in explanatory note no. 14e. This loss is presented in the explanatory note on Operating Segments as part of the investment segment. (ii) R\$5,166 related to outstanding debts with a customer due to disagreements over amounts. An arbitration procedure was initiated by the customer.

	Parent Company								Total 2024	Total 2023
	Operating costs		Expected credit losses of accounts receivable		General and administrative expenses		Other operating expenses (revenue)			
	2024	2023	2024	2023	2024	2023	2024	2023		
Personnel	250,244	254,435	-	-	68,832	59,929	-	-	319,076	314,364
Employee profit shares	36,603	-	-	-	835	-	-	37,368	37,438	37,368
Post-employment obligation	2,877	-	-	-	981	-	96,289	114,795	100,147	114,795
Materials	16,897	13,584	-	-	3,150	2,772	-	-	20,047	16,356
Outsourced services	134,828	96,588	-	-	50,717	54,730	-	-	185,545	151,318
Depreciation and amortization (1)	260,604	254,236	-	-	1,219	514	-	-	261,823	254,750
Provision for contingency (reversal)	19,366	47,672	-	-	-	-	-	-	19,366	47,672
Reversal of provision for doubtful with related party (note 28)	-	-	-	-	-	-	(57,835)	-	(57,835)	-
Expected credit losses	-	-	(3,725)	5,650	-	-	-	-	(3,725)	5,650
Expected Losses on Other Receivables (3)	-	-	-	-	-	-	15,773	-	15,773	-
Put option - SAAG	-	-	-	-	-	-	-	57,801	-	57,801
Impairment	-	-	-	-	-	-	45,949	-	45,949	-
Other operating costs and expenses	8,202	5,404	-	-	45,470	28,626	5,548	6,454	59,220	40,484
	729,621	671,919	(3,725)	5,650	171,204	146,571	105,724	216,418	1,002,824	1,040,558

- (1) Net of PIS/Pasep and Cofins taxes on the amortization of the right of use, in the amounts of R\$141 in the consolidated interim financial information, and R\$138 in the financial statements of the parent company, for 2024 (these compare, respectively, to R\$128, and R\$125, for 2023).
- (2) This amount mainly originates from penalties and fines imposed on users of the Basic Network, mostly associated with the termination of the Transmission System Usage Agreement (CUST)".
- (3) This amount includes: (i) R\$40,745 related to the recognition of impairment loss on the goodwill of Aliança Norte. More details can be found in explanatory note no. 14e. This loss is presented in the explanatory note on Operating Segments as part of the investment segment. (ii) R\$5,204 related to outstanding debts with a customer due to disagreements over amounts. An arbitration procedure was initiated by the customer".

### c.1) Outsourced services

	Consolidated		Parent Company	
	2024	2023	2024	2023
Communication	4,320	3,848	3,571	3,237
Maintenance and conservation of electrical facilities and equipment	97,811	74,393	49,658	26,238
Building conservation and cleaning	29,661	27,373	26,320	23,772
Contracted labor	4,224	3,592	5,803	5,345
Freight and airfares	1,718	1,676	1,718	1,676
Accommodation and meals	6,641	6,266	6,638	6,254
Security services	7,918	7,755	5,146	4,632
Consultancy	4,150	9,339	4,039	9,122
External audit	860	1,166	337	629
Information technology	29,534	32,652	27,375	29,808
Energy	1,643	2,048	1,123	1,226
Environment services	20,146	17,971	11,503	10,153
Cleaning of power line pathways	14,502	10,250	14,357	9,939
Reprography services	728	1,341	483	771
Legal services and procedural costs	4,623	4,989	4,598	4,939
Others	25,420	19,640	22,876	13,577
	253,899	224,299	185,545	151,318

### c.2) Other expenses

	Consolidated		Parent Company	
	2024	2023	2024	2023
Leasing and rentals	5,086	2,663	1,782	13
Advertising	2,336	4,383	2,336	4,383
Subsidies and donations	33,370	14,809	31,861	13,113
Taxes (IPTU, IPVA and others)	3,228	3,554	2,301	1,935
CCEE annual charge	2,614	2,698	2,377	2,417
Insurance	4,752	10,571	3,006	9,237
Net loss (gain) on deactivation and disposal of assets	5,111	2,862	5,109	2,853
Forluz – Administrative running cost	8,741	8,669	8,739	8,667
Other (reversals)	2,368	1,842	1,709	(2,134)
	67,606	52,051	59,220	40,484

### Scheduled Voluntary Termination Program (PDVP)

In May 2024, the Company approved the PDVP 2024, with the employee enrollment period from May 27 to June 21, 2024, and then reopened from June 26 to June 28, 2024, with the participation of 65 employees. The program provided for the payment of legal severance payments under the "without cause" termination modality and an additional compensation award.

The program expenses totaled R\$15,464 and were recognized in the results as personnel costs and expenses.

### d) Other revenue

	Consolidated		Parent Company	
	2024	2023	2024	2023
Gain on disposal of investment	1,616,911	318,795	1,616,911	318,795
Aliança Geração (note 30)	1,616,911	-	1,616,911	-
Baguari Energia	-	261,344	-	261,344
Retiro Baixo	-	26,964	-	26,964
Mesa	-	30,487	-	30,487
Gain on disposal of property, plant and equipment (note 30)	42,989	-	24,682	-
Periodic tariff review, net (1)	1,520,631	-	1,520,631	-
	3,180,531	318,795	3,162,224	318,795

(1) This amount is net of Pis/Pasep and Cofins, with the total added to the Contract Asset amounting to R\$1,675,627. More details can be found in explanatory note no. 13.

## 27. FINANCE INCOME AND EXPENSES

	Consolidated		Parent Company	
	2024	2023	2024	2023
<b>FINANCE INCOME</b>				
Income from cash investments	199,196	214,638	162,999	138,995
Arrears fees on sale of energy	6,618	11,214	5,094	9,551
Monetary updating	27,122	135,367	26,708	134,514
Monetary updating on escrow deposits	9,993	11,179	9,701	10,960
FX variation from loans (Note 20)	-	276,687	-	276,687
Gains from derivative financial instruments (Note 29)	146,577	-	146,577	-
Other finance income	23,397	25,339	20,802	23,392
Pasep and Cofins taxes on financial revenues	(10,702)	(16,053)	(10,234)	(14,738)
	<b>402,201</b>	<b>658,371</b>	<b>361,647</b>	<b>579,361</b>
<b>DESPESAS FINANCEIRAS</b>				
Costs of loans and debentures (Note 20)	(332,597)	(529,238)	(332,597)	(529,238)
Amortization of transaction cost (Note 20)	(2,170)	(5,845)	(2,170)	(5,845)
Monetary updating – Forluz	(715)	(4,494)	(715)	(4,494)
Inflation adjustment - Loans and debentures (Note 20)	(16,179)	(13,613)	(16,179)	(13,613)
Monetary updating	(12,536)	(3,492)	(5,521)	(413)
Exchange rate variations of loans (Note 20)	(463,887)	-	(463,887)	-
Losses on financial instruments (Note 29)	-	(177,326)	-	(177,326)
Leasing - Monetary variation (Note 17)	(5,391)	(7,112)	(5,081)	(6,805)
Other finance expenses	(13,111)	(13,088)	(12,336)	(9,441)
	<b>(846,586)</b>	<b>(754,208)</b>	<b>(838,486)</b>	<b>(747,175)</b>
<b>NET FINANCE EXPENSES</b>	<b>(444,385)</b>	<b>(95,837)</b>	<b>(476,839)</b>	<b>(167,814)</b>

### Accounting policy

Financial revenues refer principally to the revenue from cash investments, late fees on energy invoices to customers, updating of tax credits, updating of concession financial assets, updating of Court escrow deposits, and change in the fair value of, or interest on, other financial assets. Interest income is recognized in the income using the effective interest method.

Finance expenses include: interest expense on borrowings, and foreign exchange and monetary adjustments on borrowing costs of debt, debentures and other financial liabilities. They also include the negative variation of the fair value on other financial assets and liabilities. Interest expense on the Company's borrowings that is not capitalized is recognized in the Statements of income using the effective interest method.

## 28. RELATED PARTY TRANSACTIONS

The relationships between the Cemig GT and its investees are described in Note 14. The main principal balances and transactions with related parties are as follows (consolidated):

### Transactions in energy

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Transactions in energy</b>								
Companhia Energética de Minas Gerais	-	-	-	-	-	-	(10,614)	(45,674)
Aliança Geração (1)	-	-	-	10,306	-	-	(62,690)	(105,521)
Paracambi	-	-	3,065	2,211	-	-	(30,828)	(29,584)
Hidrelétrica Pipoca	-	-	4,440	3,286	-	-	(45,730)	(46,856)
Cemig Distribuição	9,351	8,862	2,289	8	59,787	67,731	(1,885)	(2,417)

(1) This company was a related party of the Company until August 13, 2024, the date on which the process of its divestiture to Vale S.A. was completed. More details can be found in explanatory note no. 30.

The transactions in energy between generators and distributors are made in auctions in the Regulated Market (ACR) organized by the federal government. The transactions in sale and purchase of energy between generators and distributors are made through auctions in the Regulated Market, organized by the federal government. In the Free Market they are carried out through auctions or by direct contracting, in accordance with applicable legislation. The transactions for transport of energy, are by transmission companies, arise from the centralized operation of the National Grid carried out by the National System Operator (ONS).

## Charges

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Charges</b>								
<b>Connection charges</b>								
Cemig Distribuição	15,690	13,483	-	-	125,317	106,063	(31,798)	(30,107)
<b>Transmission charges</b>								
Cemig Distribuição	31,941	19,789	3,403	1,819	324,178	254,926	-	-
Aliança Geração	-	-	-	-	1,214	970	-	-
Norte Energia	8,718	2,668	-	-	33,190	29,771	-	-
Taesá	-	-	1,284	1,356	-	-	(15,463)	(15,720)

Connection charges are financial amounts set and approved by Aneel for 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 holders of transmission concessions for the provision of transmission services, calculated according to the tariffs and the contracted amounts for use of the transmission system, in accordance with regulations set by Aneel.

## Cooperation Working Agreement

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Cooperation Working Agreement</b>								
Cemig Distribuição	10,259	203	-	-	12,113	134	-	-
Companhia Energética de Minas Gerais	2,277	2,277	-	-	-	58,137	-	-

An Administrative and Human Resources Sharing Agreement between Cemig, Cemig Distribuição, Cemig Geração e Transmissão and other subsidiaries of the Group, consented to by Aneel Dispatch 3,208/2016. This principally includes reimbursement of expenses related to sharing of infrastructure, personnel, transport, telecoms and IT.

## Loan agreement

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Loan agreement</b>								
Cemig Distribuição	-	-	-	-	1,416	-	-	-

The loan agreement with Cemig Distribuição involved a contract signed on August 13, 2024, with the approval of Aneel, between the Company and Cemig Distribuição in the amount of

R\$100,000. The loan agreement in question was settled on September 30, 2024, with interest amounting to R\$1,416 thousand, corresponding to an equivalent interest rate of CDI + 0.80%, secured by a Promissory Note issued by Cemig Distribuição in favor of the Company.

### Provision of services

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022	Jan to Dec, 2023	Jan to Dec, 2022	Jan to Dec, 2023	Jan to Dec, 2022
<b>Provision of services</b>								
Aliança Geração	-	539	-	-	8,045	6,238	-	-
Cachoeirão	-	-	-	-	305	-	-	-
Guanhães	722	-	-	-	2,321	-	-	-
Paracambi	-	-	-	-	675	-	-	-
Taesa	579	435	-	-	1,581	1,814	-	-

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

### Provision of legal services

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Provision of legal services</b>								
Aliança Geração	-	-	-	57,835	-	-	-	(2,930)

This refers to contractual obligations towards the then investee Aliança Geração corresponding to contingencies arising from events that occurred before the closing of the transaction that resulted in the contribution of assets by Cemig and Vale S.A. to the capital of this investee. On March 27, 2024, the CCVA was signed for the divestiture of the stake held by Cemig GT in the share capital of Aliança Geração to Vale S.A. On August 13, 2024, with the completion of the divestiture, Vale S.A. and Cemig GT jointly signed an agreement to extinguish and settle these contingencies, which resulted in the reversal of the provision in August 2024.

### Interest on equity, and dividends

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Interest on Equity, and dividends</b>								
Companhia Energética de Minas Gerais	-	-	744,132	1,550,152	-	-	-	-
Hidrelétrica Pipoca	38	-	-	-	-	-	-	-

In relation to the passive position, the Executive Board, upon authorization from the Board of Directors, approved the declaration of Interest on Equity - JCP and Dividends totaling R\$744,132. The details about the composition and movement of JCP and Dividends are in note n. 24.



## FIC Pampulha

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>FIC Pampulha</b>								
<b>Current</b>								
Cash and cash equivalents	99,984	261,859	-	-	-	-	-	-
Marketable securities	224,118	574,822	-	-	9,614	20,567	-	-
<b>Non-current</b>								
Marketable securities	84,530	-	-	-	-	-	-	-

Cemig and its subsidiaries and jointly controlled entities invest part of their financial resources in an investment fund which has the characteristics of fixed income and obeys the Company's cash investment policy. The amounts invested by the fund are reported as cash and cash equivalent or marketable securities line in current and non-current assets.

The funds applied are allocated only in public and private fixed income securities, subject only to credit risk, with various maturity periods, obeying the unit holders' cash flow needs.

## Leasing

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Current</b>								
Leasing	-	-	3,731	5,657	-	-	(5,353)	(7,208)
<b>Non-current</b>								
Leasing	37,914	39,823	41,357	40,434	-	-	-	-

This is a lease agreement for the Company's administrative headquarters with the Forluminas Social Security Foundation (Forluz), a Closed Supplementary Pension Entity (EFPC) for Cemig Group employees, which owns the leased property.

On March 27, 2024, the Company signed an addendum for the return of 5 floors of the Júlio Soares Building, modification of rental values, and removal of Gasmig and Cemig Sim from the contract. The new contract base date started on April 1, 2024, with validity until March 2029, being annually adjusted by the IPCA and having its prices reviewed every 60 months.

## Post-employment benefit

ENTITIES	ASSETS		LIABILITIES		REVENUE		EXPENSE	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023	Jan to Dec, 2024	Jan to Dec, 2023	Jan to Dec, 2024	Jan to Dec, 2023
<b>Post-employment benefit</b>								
<b>FORLUZ</b>								
<b>Current</b>								
Post-employment obligations (1)	-	-	12,309	28,954	-	-	(42,898)	(57,256)
Supplementary pension contributions - Defined contribution plan (2)	-	-	-	-	-	-	(22,683)	(21,589)
Administrative running costs (3)	-	-	-	-	-	-	(8,739)	(8,667)
<b>Non-current</b>								
Post-employment obligations (1)	-	-	323,713	442,909	-	-	-	-
<b>Cemig Saúde</b>								
<b>Current</b>								
Health Plan and Dental Plan (4)	-	-	44,169	48,874	-	-	(57,964)	(82,856)
<b>Non-current</b>								
Health Plan and Dental Plan (4)	-	-	507,483	601,133	-	-	-	-

The Cemig GT has contractual obligations to a group of retired former employees in which it is responsible for ensuring funds for the cost of a supplementary pension plan, called Forluz, and for the running costs of a health plan, called Cemig Saúde. The main conditions related to the post-employment benefits are as follows:

- (1) Forluz's contracts are adjusted by the Broad National Consumer Price Index - IPCA of the Brazilian Institute of Geography and Statistics - IBGE, and will be amortized until 2031 (see note 22);
- (2) Company's contributions to the Pension Fund regarding the employees participating in the Mixed Plan and calculated over monthly remunerations in conformity with the Fund's regulation;
- (3) Funds for the annual administrative funding of the Pension Fund in accordance with the specific legislation for the sector. The amounts are estimated as a percentage of the Company's payroll;
- (4) Post-employment obligations related to the employees' health and dental plan (see note 22).

#### Dividends receivables

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Cemig Geração Sul S.A.	-	-	-	9,719
Empresa de Serviços de Comercialização de Energia Elétrica S.A.	-	-	-	1,627
Cemig Trading S.A.	-	-	-	2,459
Others	38	-	38	-
	<b>38</b>	<b>-</b>	<b>38</b>	<b>13,805</b>

#### Remuneration of key management personnel

The total remuneration of key personnel comprising the Executive Board, the Fiscal Council, the Audit Committee and the Board of Directors are within the limits approved at a General Shareholders' Meeting, and the effects on the financial statements for 2024 and 2023, are as follows:

	2024	2023
Remuneration	5,380	5,063
Profit shares	1,664	1,170
Private pension	537	460
Health and dental plans	33	32
Life insurance	6	6
<b>Total (1)</b>	<b>7,620</b>	<b>6,731</b>

- (1) The Company does not directly remunerate the members of the key management personnel, being remunerated by the controlling shareholder. The reimbursement of these expenses is carried out through an agreement for sharing human resources and infrastructure between Cemig, Cemig Distribuição, Cemig Geração e Transmissão and other subsidiaries of the Group, approved by Dispatch Aneel 3,208 / 2016.

## 29. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### a) Financial instruments classification and fair value

The main financial instruments by the Company is as follows:

	Level	Dec. 31, 2024		Dec. 31, 2023	
		Book value	Fair value (1)	Book value	Fair value (1)
<b>Financial assets</b>					
<b>Amortized cost</b>					
Marketable securities		84,710	84,710	742	742
Customers and traders concession holders (transmission service)		695,135	695,135	792,155	792,155
Restricted cash		27,682	27,682	17,500	17,500
Concession grant fee - Generation concessions		3,098,247	3,098,247	3,031,033	3,031,033
		<b>3,905,774</b>	<b>3,905,774</b>	<b>3,841,430</b>	<b>3,841,430</b>
<b>Fair value through income or loss</b>					
Cash equivalents – Investments	1	229,460	229,460	359,651	359,651
Marketable securities					
Bank certificates of deposit (CDBs)	2	-	-	54,880	54,880
Financial notes (LF's) - Banks	2	175,500	175,500	354,305	354,305
Treasury financial notes (LFT's)	1	45,479	45,479	159,759	159,759
Debentures	2	3,138	3,138	5,878	5,878
		<b>453,577</b>	<b>453,577</b>	<b>934,473</b>	<b>934,473</b>
Derivative financial instruments	2	-	-	368,051	368,051
Indemnifiable receivable – Generation	3	870,535	870,535	784,055	784,055
		<b>870,535</b>	<b>870,535</b>	<b>1,152,106</b>	<b>1,152,106</b>
		<b>5,229,886</b>	<b>5,229,886</b>	<b>5,928,009</b>	<b>5,928,009</b>
<b>Financial Liabilities</b>					
<b>Amortized cost</b>					
Loans and debentures (2)		(1,031,924)	(1,036,274)	(2,868,093)	(2,868,093)
Debt with pension fund (Forluz)		-	-	(20,433)	(20,433)
Deficit of pension fund (Forluz)		(111,719)	(109,530)	(117,879)	(117,879)
Concessions payable		(27,428)	(27,428)	(27,602)	(27,602)
Suppliers		(397,176)	(397,176)	(474,756)	(474,756)
Leasing		(85,892)	(85,892)	(83,215)	(83,215)
		<b>(1,654,139)</b>	<b>(1,656,300)</b>	<b>(3,591,978)</b>	<b>(3,591,978)</b>

(1) The carrying amount presented is a reasonable approximation of fair value, except for Loans, debentures, and the Pension fund deficit settlement concerning the amounts as of December 31, 2024.

(2) The fair value presented is net of transaction costs and advances as shown in explanatory note no. 20.

At initial recognition the Company measures its financial assets and liabilities at fair value and classifies them according to the accounting standards currently in effect. Fair value is a measurement based on assumptions that market participants would use in pricing an asset or liability, assuming that market participants act in their economic best interest. The Information applied in the fair value valuation techniques is classified in three levels of fair value hierarchy, as follows:

- **Level 1. Active market - Quoted prices:** A financial instrument is considered to be quoted in an active market if the prices quoted are promptly and regularly made available by an exchange or organized over-the-counter market, by operators, by brokers or by a market association, by entities whose purpose is to publish prices, or by regulatory agencies, and if those prices represent regular arm's length market transactions made without any preference.
- **Level 2. No active market - Valuation technique:** For an instrument that does not have an active market, fair value should be found by using a method of valuation/pricing. Criteria such as data on the current fair value of another instrument that is substantially similar, or discounted cash flow analysis or option pricing models, may be used. Level 2 is based on information that is observable, either directly or indirectly. The objective of the

valuation technique is to establish what would be the transaction price on the measurement date in an arm's-length transaction motivated by business model.

- Level 3. No active market - Valuation techniques: Fair value is determined based on generally accepted valuation techniques, such as on discounted cash flow analysis or other valuation techniques such as, including non-observable data, such as the measurement at new replacement value (Valor novo de reposição, or VNR). Non-observable data should be used to measure fair value where significant observable data is not available, admitting situations in which there is little or no market activity at the measurement date. Non-observable data are developed using the best possible information available in the circumstances, which may include the entity's own data.

The fair value hierarchy prioritizes information (inputs) from valuation techniques, and not the valuation techniques used for measurement of fair value. In some cases information is used from different hierarchy levels in measurement of fair value, and this is classified entirely in the same level of the fair value hierarchy applicable to the significant information of a lower level. For assets and liabilities that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization.

### **Fair value calculation of financial positions**

Indemnifiable receivable - Generation: Measured at New Replacement Value (VNR), as per criteria set by regulations of the grantor power, based on the fair value of the assets to be indemnify at the end of the concession. More details in note n. 12.1.

Cash investments: Fair value of cash investments is determined taking into consideration the market prices of the investment, or market information that makes such calculation possible, considering future interest rates in the fixed income and FX markets applicable to similar securities. The market value of the security is deemed to be its maturity value discounted to present value by the discount rate obtained from the market yield curve in Reais.

### **Other financial liabilities**

Fair value of its loans and debentures were determined using 118.73% of the CDI rate - based on its most recent funding. For the following, the Company considered fair value to be substantially equal to book value: Loans and debentures, and debt renegotiated with Forluz, with annual rates between IPCA + 7.62% and CDI + 1.79%.

### **b) Financial instruments**

#### **Swap transactions, currency options**

Considering that part of the loans of the Cemig GT is denominated in foreign currency, the Company uses derivative financial instruments (swaps and currency options) to protect the servicing associated with these debts (principal and interest).

The gains and losses realized in 2024 and 2023 are shown below:

Assets	Liability	Maturity period	Product	Trade market	Notional amount	Realized gain (loss) 2024	Realized gain (loss) 2023
US\$ exchange variation + Rate (9.25% p.y.)	R\$ + 149.99% of CDI	Interest: Half-yearly Principal: Dec. 2024	Swap + Opções	Over the counter	US\$120,000	212,367	96,820
US\$ exchange variation + Rate (9.25% p.y.)	R\$ + 125.54% of CDI	Interest: Half-yearly Principal: Dec. 2024	Swap + Opções	Over the counter	US\$261,110	302,261	87,316
US\$ exchange variation higher than R\$5.1110	US\$ exchange variation of less than R\$5.1110	April 13, 2023 December 05, 2023	NDF	Over the counter	US\$392,344	-	(79,197)
US\$ exchange variation higher than R\$4.9675	US\$ exchange variation of less than R\$4.9675	December 05, 2023 December 19, 2023	NDF	Over the counter	US\$376,550	-	(38,108)
					<b>US\$381,110</b>	<b>514,628</b>	<b>66,831</b>

In June 2024, the semiannual interest settlement of the swap occurred, resulting in a negative outcome of R\$6,524 and a cash outflow of the same amount.

On December 5, 2024, the hedge operations were settled, amounting to US\$381,110 thousand, with a positive result of R\$521,152 and a net cash inflow of R\$442,979.

In this context, Cemig GT does not have any derivative financial instruments in effect as of December 31, 2024.

More details about the Eurobond settlement can be found in explanatory note no. 20.

### c) Financial risk management

Corporate risk management is a management tool that is part of the Company's corporate governance practices and is aligned with the process of planning, which sets the Company's strategic business objectives.

Risk of an economic-financial nature is associated with ineffective management and control of the organization's financial resources and market fluctuations, such as credit availability, exchange rates and interest rate movements.

The Company monitor the financial risk of transactions that could negatively affect the Company's liquidity or profitability, recommending hedge protection strategies to minimize its exposure to foreign exchange rate, interest rate and inflation risks, which are effective, in alignment with the Company's business strategy.

The main exposure risks of the Company are listed below in this note.

The Company developed a sensitivity analysis to measure the impact of fluctuations in exchange rates, interest rates, and inflation on the value of its financial assets and liabilities, highlighting the effect on results and equity.

The scenarios for this analysis were prepared using market sources and specialized sources, and are considered as follows:

- Base scenario: The accounting balances as of the date of these Financial Statements are considered.
- Probable scenario: The balance of the base scenario is updated considering the probable exchange rates and interest rates for December 31, 2025, using information provided by financial consultants. 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 from net financial assets (reduction of the adverse scenario rate compared to the probable rate) or an increase in net financial liabilities (increase of the adverse scenario rate compared to the probable rate), when associated with the same risk. Thus, the Company updates the balances of the base scenario considering the estimated exchange rates and interest rates for an adverse scenario, using information provided by its financial consultants as a basis. The estimated effect on the results is indicated by the difference between the adverse scenario and the base scenario.

## Interest rate risk

This risk arises from the effect of variations in Brazilian interest rates on the net financial result composed of financial expenses associated to loans and debentures in Brazilian currency, and also on financial revenues from cash investments made by the Company and its subsidiaries. The Company does not contract derivative financial instruments for protection from this risk. Variations in interest rates are continually monitored with the aim of assessing the need for contracting of financial instruments that mitigate this risk.

The Company was exposed to the risk of reduction in Brazilian interest rates, since it has assets indexed to variation in interest rates:

Exposure to Brazilian domestic interest rates	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Assets</b>				
Cash equivalents (Note 6) - CDI rate	229,460	359,651	167,090	296,623
Securities (Note 7) - CDI and Selic rates	308,827	575,564	143,972	454,710
Indemnities receivable – Generation – CDI/Selic (Note 12.1)	870,535	784,055	870,535	784,055
Restricted cash – CDI	27,682	17,500	25,083	15,413
	<b>1,436,504</b>	<b>1,736,770</b>	<b>1,206,680</b>	<b>1,550,801</b>
<b>Liabilities</b>				
Loans and debentures - CDI (Note 20)	(703,560)	(703,092)	(703,560)	(703,092)
	<b>(703,560)</b>	<b>(703,092)</b>	<b>(703,560)</b>	<b>(703,092)</b>
<b>Net assets exposed</b>	<b>732,944</b>	<b>1,033,678</b>	<b>503,120</b>	<b>847,709</b>

## Sensitivity analysis

The Company estimates that in a probable scenario, the Selic rate on December 31, 2025 will be 9.15%. The Company carried out a sensitivity analysis of the effects on results considering an adverse scenario. Variation in the CDI rate accompanies the variation in 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 Brazilian interest rates - Consolidated	Dec. 31, 2024	Dec. 31, 2023	
	Amount Book value	'Probable' scenario: Selic 15.00%	'Adverse' scenario Selic 10,75%
<b>Assets</b>			
Cash equivalents - Cash investments (Note 6)	229,460	263,879	252,980
Marketable securities (Note 7)	308,827	355,151	340,482
Indemnities receivable - Generation (Note 12.1)	870,535	1,001,115	959,765
Restricted cash	27,682	31,834	30,519
	<b>1,436,504</b>	<b>1,651,979</b>	<b>1,583,746</b>
<b>Liabilities</b>			
Loans and debentures - CDI (Note 20)	(703,560)	(809,094)	(775,675)
	<b>(703,560)</b>	<b>(809,094)</b>	<b>(775,675)</b>
<b>Net assets</b>	<b>732,944</b>	<b>842,885</b>	<b>808,071</b>
<b>Net effect of variation in interest rates</b>		<b>109,941</b>	<b>75,127</b>

## Inflation risk

The Company is exposed to the risk of reduction in inflation index. A portion of the loans and debentures as well as the pension fund liabilities are adjusted using the IPCA (Expanded National Customer Price). The revenues related to the contract are also adjusted using the IPCA and IGP-M index, mitigating part of the Company risk exposure.

The Company is exposed to risk of reduction of inflation, due to their having more assets than liabilities indexed to the variation of inflation indicators, as follows:

Exposure to inflation	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
<b>Assets</b>				
Generation - Concession grant fee - IPCA (Note 12)	3,098,247	3,031,033	2,328,409	2,253,919
<b>Liabilities</b>				
Loans and debentures - IPCA (Note 20)	(332,268)	(315,950)	(332,268)	(315,950)
Debt agreed with pension fund (Forluz) - (Note 22)	-	(20,433)	-	(20,433)
Solution for Forluz pension fund deficit (Note 22)	(111,719)	(117,879)	(111,719)	(117,879)
Leasing liabilities (Note 17)	(85,892)	(83,215)	(69,964)	(78,786)
	<b>(529,879)</b>	<b>(537,477)</b>	<b>(513,951)</b>	<b>(533,048)</b>
<b>Net assets exposed</b>	<b>2,568,368</b>	<b>2,493,556</b>	<b>1,814,458</b>	<b>1,720,871</b>

## Sensitivity analysis

The Company estimates that in a probable scenario, the IPCA inflation index on December 31, 2025 will be 4.50%. For the risk of reduction in inflation they have made a sensitivity analysis of the effects on profit arising from reductions in rates in an adverse scenario.

Risk: reduction in inflation Consolidated	Dec. 31, 2024	Dec. 31, 2025	
	Book value	'Probable' scenario: IPCA 4.50%	'Adverse' scenario IPCA 3.74%
<b>Assets</b>			
Generation - Concession Grant Fee - IPCA (Note 12)	3,098,247	3,237,668	3,214,121
<b>Liabilities</b>			
Loans and debentures - IPCA (Note 20)	(332,268)	(347,220)	(344,695)
Solution for Forluz pension fund deficit (Note 22)	(111,719)	(116,746)	(115,897)
Leasing liabilities (Note 17)	(85,892)	(89,757)	(89,104)
	<b>(529,879)</b>	<b>(553,723)</b>	<b>(549,696)</b>
<b>Net assets exposed</b>	<b>2,568,368</b>	<b>2,683,945</b>	<b>2,664,425</b>
<b>Net effect of variation in inflation</b>		<b>115,577</b>	<b>96,057</b>



## Liquidity risk

The Company has sufficient cash flow to cover the cash needs related to its operating activities.

The Company manages liquidity risk with a group of methods, procedures and instruments that are coherent with the complexity of the business, and applied in permanent control of the financial processes, to guarantee appropriate risk management.

The Company manages liquidity risk by permanently monitoring its cash flow in a, budget-oriented manner. Balances are projected monthly, for each one of the companies, over a period of 12 months, and daily liquidity is projected, over 180 days.

Short-term investments must comply with investing principles established in the Company's Cash Investment Policy. These include applying its resources in private credit investment funds, without market risk, and investment of the remainder directly in bank CDs or repo contracts which earn interest at the CDI rate.

In managing cash investments, the Company seeks to obtain profitability through a rigid analysis of financial institutions' credit risk, applying operational limits for each bank, based on assessments that take into account their ratings, exposures and balance sheet. It also seeks greater returns on investments by strategically investing in securities with longer investment maturities, while bearing in mind the Company's minimum liquidity control requirements.

Any reduction in the Company's ratings could result in a reduction of its ability to obtain new financing and could also make refinancing of debts not yet due more difficult or more costly. In this situation, any financing or refinancing of the Company's debt could have higher interest rates or might require compliance with more onerous covenants, which could additionally cause restrictions to the operations of the business.

The flow of payments of the Company's obligation to suppliers, debts with the pension fund, loans and debentures, at floating and fixed rates, including future interest up to contractual maturity dates, is as follows:

Consolidated	Up to 1 month		1 to 3 months		3 months to 1 year		1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at (interest rates):											
<b>Floating rates</b>											
Loans and debentures	-	-	-	-	233,333	117,659	865,605	202,940	-	-	1,419,537
Onerous concessions	350	-	710	-	3,117	-	13,802	-	15,487	-	33,466
Solution for deficit of pension fund (Forluz)	1,066	545	2,161	1,081	10,236	4,714	68,781	18,280	46,932	3,412	157,208
	<u>1,416</u>	<u>545</u>	<u>2,871</u>	<u>1,081</u>	<u>246,686</u>	<u>122,373</u>	<u>948,188</u>	<u>221,220</u>	<u>62,419</u>	<u>3,412</u>	<u>1,610,211</u>
<b>Fixed rate</b>											
Suppliers	390,190	-	4,653	-	2,333	-	-	-	-	-	397,176
	<u>391,606</u>	<u>545</u>	<u>7,524</u>	<u>1,081</u>	<u>249,019</u>	<u>122,373</u>	<u>948,188</u>	<u>221,220</u>	<u>62,419</u>	<u>3,412</u>	<u>2,007,387</u>

(\*) The lease payment flow is presented in note 17.

Parent Company	Up to 1 month		1 to 3 months		3 months to 1 year		1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at (interest rates):											
<b>Floating rates</b>											
Loans and debentures	-	-	-	-	233,333	117,659	865,605	202,940	-	-	1,419,537
Onerous concessions	350	-	710	-	3,117	-	13,802	-	15,487	-	33,466
Solution for deficit of pension fund (Forluz)	1,066	545	2,161	1,081	10,236	4,714	68,781	18,280	46,932	3,412	157,208
	<b>1,416</b>	<b>545</b>	<b>2,871</b>	<b>1,081</b>	<b>246,686</b>	<b>122,373</b>	<b>948,188</b>	<b>221,220</b>	<b>62,419</b>	<b>3,412</b>	<b>1,610,211</b>
<b>Fixed rate</b>											
Suppliers	321,994	-	3,983	-	2,159	-	-	-	-	-	328,136
	<b>323,410</b>	<b>545</b>	<b>6,854</b>	<b>1,081</b>	<b>248,845</b>	<b>122,373</b>	<b>948,188</b>	<b>221,220</b>	<b>62,419</b>	<b>3,412</b>	<b>1,938,347</b>

(\*) The lease payment flow is presented in note 17.

## Risk of debt early maturity

The Company has loans and debentures contracts with covenants relating to financial index of the Company and its parent company, and cross-default clauses. Non-compliance with these covenants could result in earlier maturity of debts. More details in Note 20.

## Credit Risk

The Company's risk of losses due to difficulty in receipt of amounts invoiced to customers is considered to be low. The Company carries out monitoring for the purpose of reducing default, on an individual basis, with its customers. Negotiations are also entered into for receipt of any receivables in arrears.

The balance of expected credit losses on December 31, 2024, considered to be adequate in relation to the credits receivable and in arrears, was R\$35,654 (R\$35,080 in December 31, 2023).

The Company manages counterparty risk of financial institutions based on an internal policy, which is constantly updated.

This Policy assesses and scales the credit risks of the institutions, the liquidity risk, systemic risk related to macroeconomic and regulatory conditions, the market risk of the investment portfolio and the treasury operational risk.

All investments are made in financial securities that have fixed-income characteristics, always indexed to the CDI rate, and may be of public or private capital as well as financial or non-financial entities. The Company does not carry out any transactions in variable income securities or that would bring volatility risk into its financial statements.

As a management instrument, the Company divide the investment of its funds into direct purchases of securities (own portfolio) and investment funds. The investment funds invest the funds exclusively in fixed income products, having companies of the Group as the only unit holders. They obey the same policy adopted in the investments for the Company's directly-held own portfolio.

The minimum requirements for concession of credit to financial institutions are centered on three items:

1. Minimum Brazilian long-term rating of 'BBB'(bra), 'brBBB' or 'Baa2' by any of the agencies: Fitch Ratings, Moody's or Standard & Poor's;
2. Equity greater than R\$800 million;
3. Basel ratio one percentage point above the minimum set by the Brazilian Central Bank.

The quality of the financial institutions' credit portfolio is another indicator that is monitored, and may result in reduction of the institution's limit.

Banks that exceed these thresholds are classified in three groups, in accordance with their equity value, plus a specific segment comprising those whose credit risk is associated only with federal government, and within this classification, limits of concentration by group and by institution are set:

Group	Equity	Limit per bank (% of equity) (1) (2)			
		AAA	AA	A	BBB
Federal Risk	-	10%	10%	10%	10%
A1	Equal or over 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 assigned to each bank depends on an individual assessment of indicators such as liquidity and quality of the credit portfolio.  
(2) When the institution has different ratings from different risk rating agencies, the rating that is most favorable for the institution is taken into account.

The Company also sets two concentration limits:

1. No bank may have more than 30% of the Cemig group's portfolio;
2. The banks in the 'Federal risk', 'A1' and 'A2' groups must concentrate at least 50% of the total of the funds available, comprising investments held in the Investment Funds and in the own portfolio, excluding public securities.

## Hydrological risk

The greater part of the energy sold by the Company is generated by hydroelectric plants. A prolonged period of drought can result in lower water volumes in the reservoirs of these plants, which can lead to an increase in the cost of acquisition of energy, due to replacement by thermoelectric generation, or reduction of revenues due to reduction in consumption caused by implementation of wide-ranging programs for saving of energy.

The Company continuously monitors the position of its energy balance and the risk position of power purchase contracting, in order to ensure that transactions are consistent with its objectives and corporate strategy.

## d) Capital management

The Company has a policy of maintaining a solid capital base to maintain the confidence of investors, creditors and the market and to enable implementation of its investment program and maintenance of its credit quality, with consequent access to the capital market, seeking to invest in projects that offer minimum real internal rates of return that are equal to or better than those specified in the Long Term Policy, having as reference the cost of capital for its various businesses.

## Accounting policy

Financial assets are classified, at initial recognition, as measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss, depending on the financial asset's contractual cash flow characteristics and the Company's and its subsidiaries business model for managing them. The Company and its subsidiaries do not have financial instruments measured at fair value through Other comprehensive income.

Financial liabilities, as a rule, should be classified as measured at amortized cost, except when they fall under measurement at fair value through profit or loss or other exceptions provided by the standard.

The disclosures about the main assumptions used in fair value measurement are summarized in the respective notes.

### ***Measured at amortized cost***

Financial assets in this category: (i) are maintained within the Company's business model with the objective of receiving contractual cash flows; and (ii) the contractual terms of these assets give rise to known cash flows that constitute, exclusively, payment of principal and interest, as follows:

- credits owed by consumers, traders, and energy transport concession holders;
- restricted cash;
- securities for which there is a positive intention to keep them until maturity and their contractual terms originate known cash flows that exclusively comprise payments of principal and interest;
- financial assets of the concession related to the Concession Grant Fee on energy generation contracts; and
- amounts receivable from related parties.

The following financial liabilities are in this category:

- suppliers;
- leasing;
- loans and debentures;
- debt agreed with pension fund (Forluz);
- concessions payable and other credits.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). Gains and losses are recognized in the Income statement when an asset is settled, modified or impaired.

## Estimates and judgments

### Fair value through profit or loss

In this category are: Cash equivalents, Securities not classified as at amortized cost, Derivative financial instruments, and Reimbursements receivable for generation assets.

The Company holds derivative instruments to regulate its exposures to risk of changes in foreign exchange rates. These are recognized initially at fair value. The attributable transaction costs are recognized in the income statement when incurred. After initial recognition, derivatives are measured at fair value and changes in fair value are recorded in the income statement.

The corresponding disclosures of the principal assumptions used in assessing fair value are summarized in the related Notes.

## 30. DISPOSAL OF ASSETS

### a) Process of sale of 15 PCHs/CGHs

On March 17, 2023 the invitation and tender were published for a public auction to sell 15 small hydroelectric generation plants and units (PCHs and CGHs), 12 owned by Cemig GT and 3 by its wholly-owned subsidiary Horizontes.

Generation plant	Ledger	Beginning of the operation	Installed capacity (MW) <sup>1</sup>	Physical guarantee (MWm) <sup>1</sup>	Commercial Operation Status	Site
<b>Cemig GT</b>						
CGH Bom Jesus do Galho	Registry	1931	0.36	0.13	Out of operation	Minas Gerais
CGH Xicão	Registry	1942	1.81	0.61	In operation	Minas Gerais
CGH Sumidouro	Registry	1954	2.12	0.53	In operation	Minas Gerais
PCH São Bernardo	Concession	1948	6.82	3.42	In operation	Minas Gerais
CGH Santa Marta	Registry	1944	1.00	0.58	In operation	Minas Gerais
CGH Santa Luzia	Registry	1958	0.70	N/A	In operation	Minas Gerais
				Generation: 0.28		
CGH Salto Morais	Registry	1957	2.39	0.60	In operation	Minas Gerais
PCH Rio de Pedras	Concession	1928	9.28	2.15	In operation	Minas Gerais
CGH Pissarrão	Registry	1925	0.80	0.55	In operation	Minas Gerais
CGH Lages	Registry	1955	0.68	N/A	In operation	Minas Gerais
				Generation: 0.32		
CGH Jacutinga	Registry	1948	0.72	0.57	In operation	Minas Gerais
CGH Anil	Registry	1964	2.06	1.10	In operation	Minas Gerais
<b>Horizontes</b>						
CGH Salto do Paraopeba	Authorization	1955	2.46	2.21	Out of operation	Minas Gerais
CGH Salto Passo Velho	Authorization	2001	1.80	1.64	In operation	Santa Catarina
PCH Salto Voltão	Authorization	2001	8.20	7.36	In operation	Santa Catarina
<b>Total</b>			<b>41.20</b>	<b>22.05</b>		

(1) Information not audited by the independent auditors.

On September 13, 2023, Cemig GT and its wholly-owned subsidiary Horizontes signed the Asset Purchase and Sale Agreement ("CCVA") with Mang Participações e Agropecuária LTDA ("MANG"), the auction winner.

The divestiture was completed on February 29, 2024, after all the precedent conditions of the CCVA were fulfilled. The amount received from the sale was R\$101 million.

As a result of the transaction's completion, the Company recognized the following accounting effects in March 2024:

	Consolidated
Total sales price	100,886
(-) Balance of assets held for sale on 02/29/2024, before sale	(57,897)
Capital gain	42,989
IRPJ and CSLL (1)	(17,977)
Net impact on the Income Statement	25,012

(1) Taxes were calculated on the taxable capital gain, which does not take into account the assigned cost balance.

This disposal aims to comply with the directives of the Company's strategic planning, in optimizing its portfolio of assets, seeking to improve operational efficiency and allocation of capital.

In January 2025, judgment was given in a class action challenging the tender announcement for the public auction for sale of the 15 PCHs/CGHs. Cemig will appeal, at the various instances of the court system.

So far, there have been no impacts on the Company's financial statements.

#### a) Aliança Geração

On March 27, 2024, the Share Purchase Agreement ("SPA") was signed (Contrato de Compra e Venda de Ações, or CCVA) for sale of its direct 45% stake in the share capital of Aliança Geração to Vale S.A. ('Vale').

This sale was negotiated on the 'closed door' basis, exonerating Cemig GT from any indemnity related to Aliança Geração or its assets and liabilities.

After the conditions precedent set in the share purchase agreement had been met (such as the approval of the transaction by Cade and Aneel), the transaction was completed on August 13, 2024, with transfer of the shares previously held by Cemig GT to Vale, and payment by Vale of R\$2,736,817 – the value of the transaction: R\$2,700,000 on the base date of June 30, 2023, updated by the CDI rate as from the base date, less dividends paid by Aliança to Cemig GT in the period (a total of R\$298,778, in historic values).

Cemig GT will be entitled to receive an additional amount, corresponding to 45% of the values of future compensation that may be received by Aliança Geração, relating to losses arising from the event related to the rupture of the Fundão tailings dam (Mariana disaster) involving the Risoleta Neves Hydroelectric Plant (Candonga), whose reference value for the purposes of the contract is R\$223 million, also updated by the CDI since the base date.

As a result of conclusion of the transaction, the Company recognized the following accounting effects, in August 2024:

Capital Gain according to IFRS	
Selling price	2,736,817
(-)Expenses incurred in closing the transaction (1)	(1,341)
Value of assets held for sale on July 31, 2024	(1,118,565)
Capital gain net of selling expenses (A)	1,616,911
Capital Gain according to tax legislation	
Selling price	2,736,817
Book value of the investment on July 31, 2024	(927,940)
(-)Expenses incurred in closing the transaction (1)	(1,341)
Capital gain net of selling expenses	1,807,536
IRPJ and CSLL (34%) (B)	(614,562)
Fair value of the investment on July 31, 2024 (2)	236,222
IRPJ and CSLL (34%) Deferred (C)	80,316
Net impact of the Income Statement (A - B + C) (3)	1,082,664

- (1) These expenses are for financial advisory services. Other expenses in the amount of R\$2,149 were accounted for before the closing of the transaction.  
(2) Gain referring to fair value of the investment in Aliança Geração, recognized in March 2015 when the generation assets were subscribed. This gain was being amortized based on the average concession term of the generation assets.  
(3) The effects of the sale are part of the Holdings operational segment.

This transaction is in line with the Company's strategic planning, which envisages divestment of the Cemig Group's minority stockholdings.

## 31. ASSETS CLASSIFIED AS HELD FOR SALE

### Onerous transfer of 4 PCH/UHEs

The breakdown of assets classified as held for sale, measured at book value, is as follows:

	Consolidated		Parent Company	
	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2023
Property, Plant and Equipment, Intangible Assets – Plants	20,347	57,866	6,304	45,663
Financial assets – Generation – Concession grant fee	36,517	-	-	-
	<u>56,864</u>	<u>57,866</u>	<u>6,304</u>	<u>45,663</u>

On April 1, 2024, a notice was published to hold an in-person public auction, to be conducted by B3, aiming at the onerous transfer of the right to exploit the electricity generation services of 4 PCHs/UHEs, one of which is 1 PCH from Cemig GT and 3 of its wholly owned subsidiaries, as follows:

Generation plant	Ledger	Installed capacity (MW)	Physical guarantee (MW/m)	Term	Commercial Operation Status	Site
<b>Cemig GT</b>						
PCH Machado Mineiro	Autorização	1.7	1.1	May, 2027	In operation	Minas Gerais
<b>Cemig Geração Leste</b>						
UHE Sinceridade	Concessão	1.4	0.4	March, 2047	In operation	Minas Gerais
<b>Cemig Geração Sul</b>						
UHE Marmelos	Concessão	4	2.7	January, 2053	In operation	Minas Gerais
<b>Cemig Geração Oeste</b>						
UHE Martins	Concessão	7.7	1.8	January, 2053	In operation	Minas Gerais
<b>Total</b>		<u>14.8</u>	<u>6.0</u>			



According to CPC 31/IFRS 5, the classification of assets as held for sale must be carried out when starting a firm program to complete the disposal plan. The classification as held for sale was carried out in April 2024.

On June 27, 2024, as specified in the public tender notice, the Company suspended the auction since no proposals were presented.

The Company reassessed the project, aiming to comply with the directives of its strategic planning: optimization of its asset portfolio, operational efficiency, and capital allocation.

On September 23, 2024, the Company republished the auction on the B3, for sale of four power plants: Machado Mineiro, Sinceridade, Martins and Marmelos.

On December 5, 2024 the Company held the public auction on the B3 (the São Paulo exchange). The winning bid, of R\$52 million – a premium of 78.8% over the minimum price of R\$29.1 – was made by Âmbor Hidroenergia Ltda.

On February 21, 2025, Cemig GT and its subsidiaries Cemig Geração Leste, Cemig Geração Oeste and Cemig Geração Sul signed the Asset Sale and Purchase Agreement with Âmbor Hidroenergia LTDA, the winner of the auction.

The closing of the transaction is subject to the fulfillment of customary suspensive conditions, including obtaining consent from the Brazilian Electricity Regulatory Agency (ANEEL) and the Administrative Council for Economic Defense (CADE).

This divestiture is in line with the guidelines of CEMIG's Strategic Planning, which specifies optimization of the portfolio and a better allocation of capital.

### Accounting policy

Fixed assets (PP&E) and Intangible assets are not depreciated or amortized while they are classified as held for sale. Dividends received from jointly-controlled subsidiaries and affiliates that are classified as held for sale are recognized in the Income statement, in view of the discontinuation of measurement by the equity method.

Currently, the Company does not have any liabilities classified as held for sale.

### Estimates and judgments

They are initially measured at the lower of book value and fair value (calculated using the discounted cash flow method) net of selling expenses. Selling expenses are represented by the incremental expenses directly attributable to the sale, excluding financial expenses and income taxes.

In cases where the sale is made by auction, after the auction, the company considers the winning bid to be the fair value, as this is the amount that will actually be received from the sale of the assets after the legal procedures.

## 32. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

The Company has contractual obligations and commitments not yet incurred, therefore not recognized in these financial statements. These mainly include long-term energy purchase contracts, as shown in this table:

	2025	2026	2027	2028	2029	2030 ONWARDS	Total
Purchase of energy (1)	2,574,333,151	1,989,741,559	1,592,006,133	188,927,794	145,907,661	874,944,594	7,365,860,892

(1) Amounts presented at present value on December 31, 2024.

The payment flows for leases, loans, and suppliers are presented in explanatory notes no. 17 and 29.

## 33. SUBSEQUENT EVENTS

### Ruling in action to annul a period of validity in a Collective Employee Health Plan Agreement

On February 19, 2025, the Specialized Collective Employee Agreement section of the Higher Employment-law Appeal Court (TST) published the judgment given in an Ordinary Employment-law Appeal completed on December 9, 2024.

This decision determined cessation, as from December 31, 2023, of the period of validity of the clauses that specified automatic extension, for successive equal periods, of Clause 17 of the Collective Work Agreement of 2010, and Clause 4 of the Collective Work Agreement of 2016. These clauses ensured compliance by the Company of its obligations to pay post-employment benefits of the health plan (PSI) to retirees and active employees.

There is no accounting record to be made as a result of this decision at this time.

### Acquisition of Timóteo-Mesquita Transmission Company

On February 26, 2025, Cemig GT signed the SPA for the acquisition of the entire share capital of the Timóteo-Mesquita Transmission Company (ETTM) owned by the Fram Capital Group.

The price negotiated was R\$30 million and the RAP of the assets is R\$5.7 million. ETTM's transmission assets are connected to the 230 kV Basic Grid owned by Cemig, located in the Vale do Aço region of Minas Gerais.

The closing of the transaction is subject to compliance with the usual conditions precedent for this type of operation, including the approval of CADE and Aneel.

The acquisition is in line with Cemig's Strategic Plan, which provides for investment in transmission assets in the state of Minas Gerais.

### 10th issue of debentures

On February 21, 2025, Cemig GT announced to the market the start of the public offering of 500,000 simple debentures, not convertible into shares, of the unsecured type, with an additional fiduciary guarantee, in a single series, of the 10th issue of debentures, with a nominal unit value of one thousand reais, totaling R\$500,000, to be carried out under the terms of CVM regulations.

On March 18, 2025, Cemig GT concluded the financial settlement of the 10th issue of simple debentures, which have a guarantee granted by Cemig. 625,000 debentures were issued, characterized as “Green Debentures”, for a total of R\$625,000, subscribed as follows:

Série	Quantity	Value in million	Rate	Deadline	Amortization
Single	625,000	R\$625,000	CDI + 0.64% p.a.	1,826 days	48th and 60th month

The funds obtained by Cemig GT from the issue of the debentures will be used for cash flow management, including, but not limited to, its operation and the reimbursement of investments made by it, provided that they are fully in line with the Framework, for the purposes of qualifying the Debentures as “Green Debentures”.

Finally, it should be noted that the credit rating agency Fitch Ratings has assigned a 'AAA(bra)' rating to the Issue.

## Interest on Equity

On March 20, 2025, the Board of Directors approved declaration of Interest on Equity for the 2025 business year, in the amount of R\$223,162, to be paid in two equal installments, by June 30 and by December 30, 2026.

\*\*\*\*\*

**Reynaldo Passanezi Filho**  
President

**Sérgio Lopes Cabral**  
Vice President Trading

**Marco da Camino Ancona Lopez Soligo**  
Vice president for Management of Holdings  
and Interim Vice president Generation and  
Transmission

**Andrea Marques de Almeida**  
Vice President Finance and Investor  
Relations

**Marney Tadeu Antunes**  
Interim Vice President without portfolio

**Cristiana Maria Fortini Pinto e Silva**  
Vice President Legal

**Mário Lúcio Braga**  
Controller

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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, 2024 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, 2024, 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 22 to the individual and consolidated financial statements

Key audit matter	How this matter has been conducted in our audit
<p>The Company sponsors defined benefit pension plans and health plans that ensure supplementary retirement benefits and medical assistance to their employees.</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. 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 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"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul> <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, 2024.</p>

## Remeasurement resulting from Periodic Tariff Review ("RTP")

Note 13 to the individual and consolidated financial statements

Key audit matter	How this matter has been conducted in our audit
<p>The Annual Permitted Revenue ("RAP"), which compensates the Company's transmission assets, is established by the Brazilian Electricity Regulatory Agency ("Aneel") and is updated through Periodic Tariff Review ("RTP") processes, extraordinary tariff reviews, and annual tariff adjustments. The RAP</p>	<p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>- Evaluation of the design and testing of the</li> </ul>

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compensates the investments made in transmission lines, as well as improvement, operation, and maintenance services. The Company engages with the Regulatory Agency to ensure the recognition of their costs in the review, adjustment, and approval processes of RAPs for new assets.

In July 2024, Aneel approved the RTP results regarding the RAP of two concession contracts held by the Company. As the RTP represents a modification in the capital structure and a change in the remuneration rate, the value of the assets classified as Contract Assets was remeasured. The remeasurement of the contract asset is based on the projection of the remaining future revenues associated with the construction performance obligation, which are adjusted to reflect the significant financing component, which involves the use of assumptions such as future RAPs and discount rate. The effects of this tariff review, as it is a new measurement of the value of the contract asset, were recognized directly in the income statement at the time the RTP occurred, in accordance with CPC 47/IFRS 15 – Revenue from Contracts with Customers and Circular Letter CVM/SNC/SEP 04/2020.

We consider this matter to be a key audit matter, due to the uncertainties related to the assumptions used to measure the effects of the Periodic Tariff Review, which also requires the Company to exercise relevant judgments.

operating effectiveness of certain internal controls related to the process for measurement of concession contract assets and their subsequent updates, including those arising from the Periodic Tariff Review.

- Obtaining and inspection of the technical notes related to the tariff review.

- Involvement of corporate finance specialists to assist in: (i) performing procedures, on a sample basis, to inspect the valuation models used in the calculation of contract assets, in order to assess the reasonableness of the assumptions; (ii) discussing the assumptions used by Management, comparing them with external information, historical data, and the budget approved by Management; and (iii) recalculating the contract asset.

- 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.

Based on the evidence obtained through the procedures summarized above, we consider acceptable the measurement of the effects of the periodic tariff review, as well as the respective disclosures, in the context of the financial statements, related to the year ended in December 31, 2024.

## Other matters – Statements of Value Added

The individual and consolidated statements of value added (DVA) for the year ended December 31, 2024, 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 21, 2025.

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 AUDIT BOARD

The members of the Audit Board of Cemig Geração e Transmissão S.A., undersigned, in performance of their function under the law and the Company's by-laws, have examined the financial statements for the business year ended December 31, 2024 and the related complementary documents, approved by the Company's Board of Directors, on March 20, 2025. After verifying these documents, and considering the examinations carried out by this Board and the explanations provided by the Company's Management in relation to acts of management and the related records in the 2024 financial year, and also based on the unqualified Opinion of KPMG Auditores Independentes Ltda. issued on March 21, 2025, hereby express the following favorable opinion, namely that these statements are adequately presented in all material aspects, and thus merit approval by the stockholders in the Annual General Meeting to be held in 2025.

Belo Horizonte, March 21, 2025.

Carlos Roberto de Albuquerque Sá – President

Pedro Bruno Barros de Souza – Board Member

Michele da Silva Gonsales Torres – Board Member

Lucas de Vasconcelos Gonzalez – Board Member

João Vicente Silva Machado – Board Member

## DIRECTORS' STATEMENT OF REVIEW OF THE FINANCIAL STATEMENTS

We hereby state, for the due purposes, under the responsibility of our positions, that in meeting of the Executive Board of Companhia Energética de Minas Gerais – CEMIG, da Cemig Distribuição S.A. e da Cemig Geração e Transmissão S.A., held on March 17, 2025, we approved the conclusion, on that date, of the Company's financial statements for the business year 2024; and also submission to the Board of Directors, for decision and submission to the Annual General Meeting, of the Report of Management, the Financial Statements for 2024 and the related complementary documents. In relation to those documents, we declare that we have reviewed, discussed and agree with the said Financial Statements.

Belo Horizonte, March 17, 2025.

Reynaldo Passanezi Filho – President

Sérgio Lopes Cabral – Vice President Trading

Andrea Marques de Almeida – Vice President Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice president Holdings and interim Vice president  
Generation and Transmission

Marney Tadeu Antunes - Vice-president without portfolio

Cristiana Maria Fortini Pinto e Silva - Vice-presidente of Legal

## **DIRECTORS' STATEMENT OF REVIEW OF THE REPORT BY THE EXTERNAL AUDITORS ON THE FINANCIAL STATEMENTS**

### **STATEMENT**

We hereby state, for the due purposes, under the responsibility of our positions, that in meeting of the Executive Board of Companhia Energética de Minas Gerais (Cemig), Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A), held on March 17, 2025, we approved the conclusion, on that date, of the Company's financial statements for the business year 2024; and also submission to the Board of Directors, for decision and submission to the Annual General Meeting, of the Report of Management, the Financial Statements for 2024 and the related complementary documents. In relation to those documents, we declare that we have reviewed, discussed and agree with the opinions expressed by the representatives of the Independent External Auditors.

Belo Horizonte, March 17, 2025.

Reynaldo Passanezi Filho – President

Sérgio Lopes Cabral – Vice President Trading

Andrea Marques de Almeida – Vice President Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice president Holdings and interim Vice president  
Generation and Transmission

Marney Tadeu Antunes - Vice-president without portfolio

Cristiana Maria Fortini Pinto e Silva - Vice-presidente of Legal

## REPORT OF THE AUDIT COMMITTEE

### SUMMARY OF THE REPORT OF THE AUDIT COMMITTEE - March 21, 2025

#### INTRODUCTION

The purpose of the Audit Committee, a statutory body of Cemig Geração e Transmissão S.A. ('Cemig GT'), is to advise the Board of Directors on the exercise of its functions of audit and inspection, and, among other duties specified in its Internal Regulations, evaluate and state opinions on: the quality and integrity of the accounting statements; adherence to the rules of law, the bylaws and regulations; and the effectiveness of the systems of internal control, and of independent and external auditing. The assessments made by the Committee are based (i) on information received from Management, from the external auditors, from internal audits, and from those responsible for management of risk and internal controls; and (ii) on its own analyses arising from direct observation. It is a function of the Committee, with the technical and operational support of the Company's Compliance area, to carry out analysis of the appropriateness of nominations to the post of Manager or member of the Audit Board by carrying out background checks of integrity and compliance.

#### COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee is composed of the following members: Roberto Cesar Guindalini (coordinator) from February 6, 2024, Artemio Bertholini from May 10, 2024, Giulia Carla Scalercio and Ricardo Lopes Cardoso, both from May 20, 2024. The Statutory Audit Committee in 2024 included Afonso Henriques Moreira Santos (until January 31, 2024), Pedro Carlos de Mello, and Roberto Tommasetti (both until May 20, 2024).

#### ACTIVITIES CARRIED OUT IN THE SCOPE OF ITS DUTIES IN YEAR OF 2024

In 2024 the Committee met 32 times. At the beginning of the first quarter of 2025 it has met 5 times. It has taken part in meetings of the Board of Directors 11 times in 2024 and two in 2025. Four meetings were held jointly with the Audit Board in 2024, and one so far in the first half of 2024. The Committee has maintained permanent contact with the managers of the various areas of the Company, aiming to accompany the work carried out, and obtain input information on which to base its assessments. 12 meetings were held with participation by the external auditors, KPMG Auditores Independentes Ltda., to become aware of methodology, planning and results of the work, with a view to preparation of the Financial Statements at December, 31, 2024. The Committee met with members of the Executive Board of the Company to deal with subjects related to general aspects of the management of the institution, in particular those relating to accounting, internal controls, internal auditing, management of capital, financial management and management of risks. The Committee has presented recommendations for enhancement of processes, and accompanied the implementations of improvements that it has recommended and recommendations in relation to internal and external audits, indicated in the course of its work. The Committee has maintained regular contacts with the Company's Board of Directors, and has also issued opinions of aspects related to its duties under regulations, and provided information to that Board on its activities.

## **THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS**

The work carried out by Director of Compliance, were the subject of accompaniment by the Committee. The Audit Committee considers that the activity of the Company's management in ensuring the effectiveness of the institution's systems of internal controls and risk management is positive (although in its opinion some points require more attention).

### **INTERNAL AUDITING**

Several meetings have been held with the General Manager and the Managers of Internal Auditing (AI), with a view to accompanying the work carried out by these units. The Committee has made an assessment of the scope and quality of the audits carried out, and the level of independence of the area - assessing it to be positive. In the work carried out by internal auditing, no failures to comply with the legislation in effect and/or the internal rules were found of which the degree of severity could put the solidity and continuity of the Company at risk.

### **EXTERNAL AUDITING**

The Committee met with the external auditors, KPMG Auditores Independentes Ltda., to ascertain the principal events in the works carried out in the preparation of the financial statements for 2024, and in their assessment of the Company's present internal controls. The Committee considers the work carried out to be satisfactory, and has not identified any situations that could affect the objectivity and independence of the external auditors.

## **THE FINANCIAL STATEMENTS**

The Committee has accompanied the process of preparation of the financial statements for 2024, examining trial balances, balance sheets and explanatory notes, and has considered the financial statements, the Report of Management, the Report of the External Auditors and other documents destined for publication. It has taken cognizance of the accounting practices used in the preparation of the financial statements, which are aligned with the fundamental principles of accounting and with Brazilian corporate legislation, and which adequately portray the institution's equity situation.

## CONCLUSION

By the closing date of this report the Audit Committee had not received any reports of any accusation of non-compliance with rules, or absence of controls, or any act or omission by the Company's Management, that might indicate the existence of fraud, failings or errors that might put at risk the continuity of the institution or the fidelity of its accounting statements. Based on the considerations above, the Audit Committee, having duly weighed and considered its responsibilities and the natural limitations arising from the scope of its activity, recommends to the Board of Directors that the Financial Statements of Cemig for 2024 should be approved.

Belo Horizonte, March 21, 2025.

## THE AUDIT COMMITTEE

ROBERTO CESAR GUINDALINI – Coordinator

Artemio Bertholini – Member

Giulia Carla Scalercio – Member

Ricardo Lopes Cardoso – Member



## CAPITAL BUDGET

In accordance with Clause 196 of the Corporate Law and Article 27, § 1, Sub-item IV of CVM (*Comissão de Valores Mobiliários*) Instruction 80, we present for analysis and subsequent approval of submission to the Ordinary General Meeting of Shareholders to be held on April, 2025, the proposal for the consolidated Capital Budget for the 2025 business year. The planned amount of capital budget will be achieved exclusively by allocating resources from Company's operations, through the retained earnings for the period of 2024, of R\$705,267.

Investments planned for 2024	R\$
<b>Transmission</b>	
Improvement/reinforcement	322,238
Subsidiaries	73,259
Infrastructure	29,555
	<b>425,052</b>
<b>Generation</b>	
Electrical system	79,165
Expansion	3,118
Subsidiaries	174,870
Infrastructure	23,062
	<b>280,215</b>
	<b>705,267</b>