

TRANSFORMANDO VIDAS COM A
NoSSA ENeRGIA

MANAGEMENT REPORT AND
FINANCIAL STATEMENTS

2025

The CEMIG logo is centered within a large, circular graphic that has a green-to-yellow gradient. The logo itself is white with a green dot above the 'M'.

CEMIG

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MESSAGE FROM MANAGEMENT

The year 2025 brought significant achievements for Cemig across several areas. We maintained the pace of implementation of our robust distribution investment plan, totaling R\$5.1 billion.

Our operational indicators also evolved consistently, demonstrating the continuous improvement of the services provided to customers. We ended the year with a reduction of 29 minutes in the regulatory DEC, a result that reinforces our ongoing pursuit of quality and efficiency.

Throughout 2025, Cemig was recognized through several awards that reflect its transformation process. Among them, we highlight the award for Best Company in the Energy Sector by *Época Negócios 360* and Best Energy Company in Brazil at the TOP30 – Best Companies Award by *Veja Negócios*.

We also advanced in financial soundness, with Moody's upgrading our credit rating to AAA – local currency, in addition to receiving the Best ESG Practices Award from Anefac, in the Transformational Stage category, reinforcing our commitment to socio-environmental responsibility.

In 2025, we maintained full focus on our customers and moved forward with a series of essential initiatives to enhance service quality.

The Company allocated R\$5.1 billion in investments to the distribution segment, strengthening infrastructure, modernizing assets, and expanding operational capacity. As a result of this effort, 23 new substations were delivered in 2025 through the Mais Energia Program, directly contributing to a perceptible improvement in the quality of supply to customers.

Cemig also exceeded regulatory requirements, achieving a reduction of approximately 29 minutes in the regulatory DEC and 1 hour and 50 minutes in the DEC perceived by consumers. These advances reaffirm our ongoing commitment to efficiency and reliability.

The year was also marked by the expansion of customer service networks and the adoption of advanced technologies, which strengthened operational reliability. We advanced in the implementation of the Cemig Agro Program, expanding our regional presence with more than 224 professionals distributed across several centers throughout the interior of Minas Gerais, bringing our operations even closer to the needs of the rural sector.

The Minas Trifásico project also maintained a consistent delivery pace, totaling 3,550 km of converted or expanded three-phase networks, strengthening electrical infrastructure and supporting the state's economic development.

In the social sphere, we were recognized with an award for the Energia Legal project, an initiative that brings regularized energy and citizenship to the most vulnerable communities. The program aims to regularize energy supply for more than 200 thousand families over five years, replacing illegal connections with safe and adequate structures. In addition, it promotes education on the efficient and safe use of energy and supports improvements in equipment and installations through the Energy Efficiency Program.

With a focus on safety, social inclusion, and sustainable development, Energia Legal was awarded the ESG Highlight Award by Ibef Minas Gerais in December 2025, reinforcing the project's positive impact on society.

We inaugurated, in Serra da Saudade (MG), a project that symbolizes the convergence of technological innovation, operational efficiency, and energy sustainability. The initiative transformed the smallest municipality in Brazil into one of the most modern in the country

in terms of energy management and distribution, marking a new chapter in the modernization of the sector.

This is a pioneering project in Brazil, which intelligently integrates solar generation, large-scale battery storage, advanced automation, and smart metering. This combination establishes a new standard of energy resilience, capable of ensuring greater supply continuity and a significant improvement in the quality of energy delivered to consumers.

At the core of the solution is a 2.0 MWh battery bank, supplied by a dedicated photovoltaic generator. Instead of injecting energy directly into the conventional grid, the solar plant prioritizes charging these batteries. Thus, in the event of a failure in the main grid, the system automatically supplies the entire city—ensuring autonomy of up to 48 hours, a milestone in energy independence for small municipalities.

This innovative model demonstrates how new technologies can offer more efficient, economical, and sustainable alternatives to traditional grid reinforcement solutions.

In this way, we contribute decisively to strengthening the economy of Minas Gerais, transmitting confidence, security, and stability to society. Our growth vision, combined with closeness to communities across Minas Gerais, is also expressed through continuous support for local culture.

Results

In 2025, we achieved EBITDA of R\$4.5 billion and recorded net income of R\$2.1 billion. In the same year, Moody's upgraded our local currency credit rating to AAA, resulting in two top-tier ratings—Moody's and Fitch. This upgrade reflects the robustness of the Company's financial management, our discipline in capital allocation, and the strong cash generation capacity of our businesses. These milestones demonstrate our commitment to Cemig's transformation and form the basis for increasingly solid and sustainable results, in line with our results-driven culture pillar.

Within our financial strategy, we issued the 12th, 13th, and 14th debentures of Cemig D, totaling R\$6.9 billion, mostly sustainable bonds, further reinforcing our ESG pillar. Following these transactions, there was a significant increase in the average maturity of our debt, which reached seven years as of December 31, 2025. Our leverage remains at a healthy level of 3.66 (Net Debt/adjusted EBITDA).

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

MANAGEMENT REPORT

Dear Shareholders,

Cemig Distribuição ("Company" or "Cemig D"), a wholly owned subsidiary of Companhia Energética de Minas Gerais (Cemig), hereby submits to your consideration the Management Report together with the financial statements, the opinion of the Fiscal Council, the Audit Committee report, and the Independent Auditors' report for the fiscal year ended December 31, 2025.

CEMIG DISTRIBUIÇÃO COMPANY

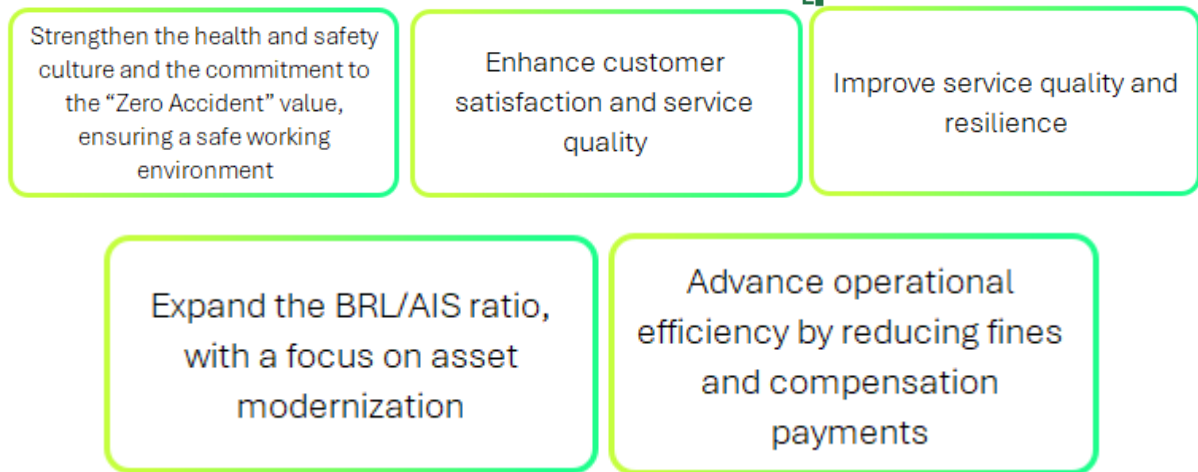
Cemig D began its operations in January 2005, as a result of the unbundling of the activities of Companhia Energética de Minas Gerais (“Cemig”). Cemig D is one of the most prominent energy distribution companies in the Brazilian electric power sector and the largest distributor in Latin America.

Cemig Strategy

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

 HEALTH AND SAFETY	Consolidate a “Zero Accident” culture, ensuring a safe working environment and the continuous reduction of risk indicators.
 CUSTOMER FOCUS	Enhance customer experience and satisfaction, preparing Cemig for full market opening and sustainable growth of its customer base.
 EFFICIENCY	Increase operational efficiency through clear targets and objective actions, ensuring continuous value generation.
 NETWORKS	Strengthen network resilience and reliability through smart solutions, expanding the use of Smart Grid and the regulatory remuneration base.
 ENERGY	Renew strategic concessions, expand renewable generation, and optimize investments, strengthening portfolio sustainability.
 MARKET OPENING	Accelerate preparation for the free market, integrating portfolio management and efficiency to enhance competitiveness and customer offerings.
 ENERGY TRANSITION	Lead the energy transition through digitalization, artificial intelligence, Smart Grids, and new technologies, driving efficiency, innovation, and new business opportunities.

It is an update to the motto “Focus on Minas and Win,” reinforcing the focus on the customer, the pursuit of operational efficiency, and the ambition to establish the Company as a national benchmark in satisfaction, health, safety, and sustainable development. These initiatives are expected to guide Cemig in achieving the key commitments outlined below:



Our Mission, Vision, and Values



Ethical Principles and Cemig Code of Conduct

Cemig Code of Conduct

The new Cemig Code of Conduct (<http://ri.cemig.com.br>) was revised and developed with the participation of employees from all areas of the Company. It is based on Cemig’s institutional pillars, which are respect for life, integrity, value generation, commitment, innovation, sustainability and social responsibility, in addition to alignment with the Company’s cultural identity. It is an agreement aimed at incorporating shared values, objectives and behaviors, fostering a culture of integrity. The Code must be complied with by all its addressees: administrators, fiscal council members, statutory committee members, employees, interns and third parties, in any relationship established with the Company’s stakeholders.

The Ethics Committee

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

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

BUSINESS MODEL AND VALUE CREATION

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

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



Financial Capital

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

Natural Capital

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

Manufactured Capital

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

Human and Intellectual Capital

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

Social and Relationship Capital

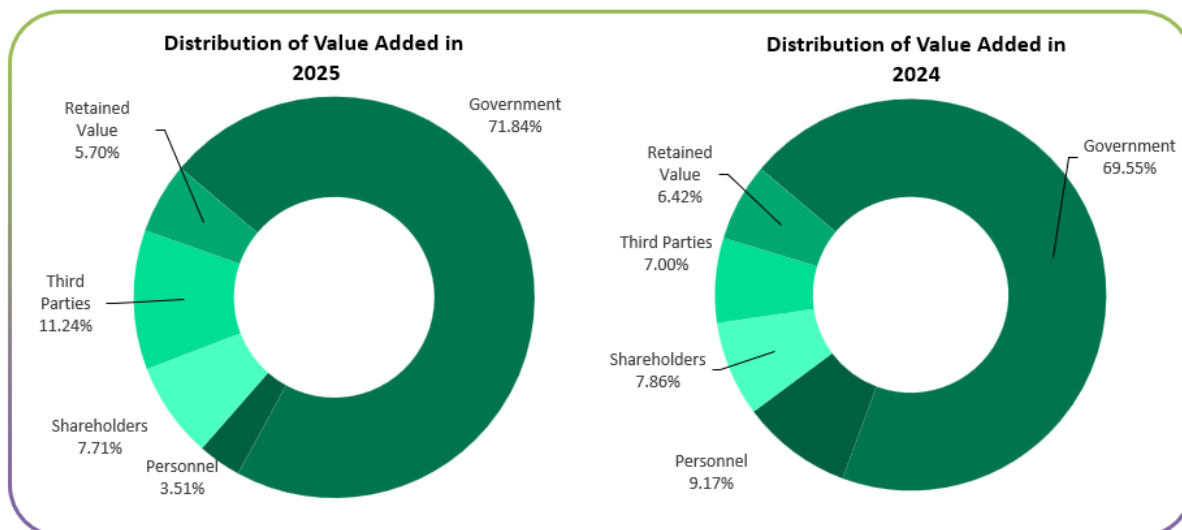
The Company has directed its efforts toward supporting various vulnerable groups, including trainees originating from the armed forces, immediate family members of individuals experiencing homelessness, adolescents from shelters, and refugees from Morocco, Venezuela, and Colombia.

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

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

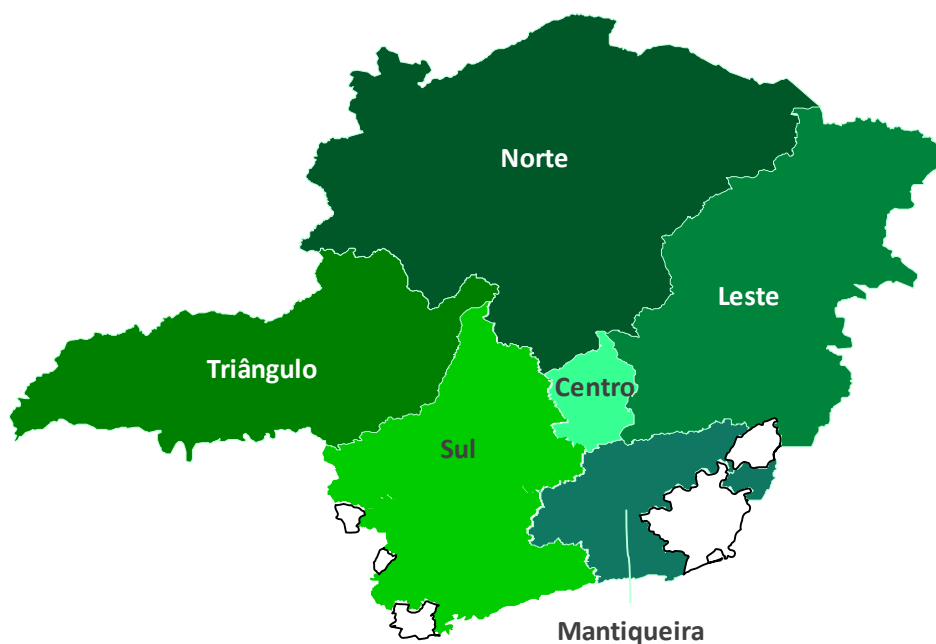
Value Added

The Value Added Statement (VAS) highlights the wealth generated and the Company's contribution to society, with R\$15,819 million in value added in 2025, compared to R\$15,447 million in 2024:



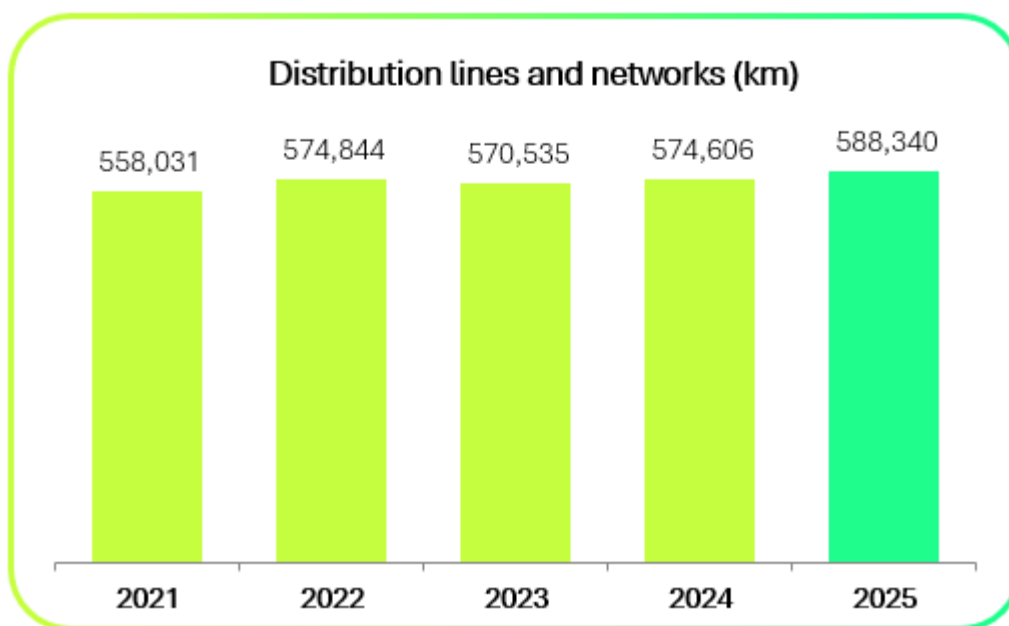
Area of Operations

Cemig D is one of the most prominent energy distribution companies in the Brazilian electric power sector and the largest distributor in Latin America. Its area of operations covers approximately 97% of the state of Minas Gerais, as detailed below:



Distribution Lines and Networks

Cemig D serves 774 municipalities in the state of Minas Gerais. Its concession area covers 567,478 km², approximately 97% of the state of Minas Gerais, with 588,340 km of distribution networks, comprising 146,136 km in urban areas, 421,978 km of rural networks, and 20,226 km of distribution lines, supplying a market of 9,596 thousand customers in 2025.



Number of Consumers by Class

Class	Number of Consumers				
	2025	2024	2023	2022	2021
Captive Customers					
Residential	8,206,751	7,960,300	7,725,836	7,501,704	7,297,174
Industrial	22,847	23,807	28,437	29,201	29,580
Commercial	884,430	916,307	943,831	948,615	793,708
Rural	379,481	405,953	422,829	462,142	673,008
Public Authorities	75,326	72,681	69,670	69,302	67,584
Public Lighting	8,001	7,209	6,659	7,194	6,831
Public Services	13,271	13,688	13,703	13,586	13,678
Subtotal	9,590,107	9,399,945	9,210,965	9,031,744	8,881,563
% Change	2.02	2.05	1.98	1.69	2.15
Clientes Livres					
Industrial	2,452	1,865	1,221	1,079	965
Commercial	3,214	2,377	1,714	1,462	1,263
Rural	159	84	22	14	23
Public Services	61	12	22	12	6
Concessionaire (Distributor)	241	68	8	3	3
Subtotal	6,135	4,406	2,987	2,570	2,260
Total (*)	9,596,242	9,404,351	9,213,952	9,034,314	8,883,823
% Change	2.04	2.07	1.99	1.69	2.15

* Exclui o consumo próprio.

THE MACROECONOMIC ENVIRONMENT

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

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

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

The slowdown in the labor market, which intensified beginning in April, led the Federal Reserve (Fed) to cut the Federal Funds Rate (FFR) by 75 basis points in the second half of 2025, bringing the FFR to a range of 3.5%–3.75% at year-end. With interest rates near the neutral range, there appears to be no urgency for additional rate cuts, especially in a context where economic activity remains robust despite labor market cooling. Moreover, uncertainties remain regarding inflation convergence toward the target, given pressures from tariffs and services inflation.

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

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

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

economic activity. Administered prices also remained under pressure, driven by higher electricity tariffs (due to larger adjustments and the activation of the yellow tariff flag in December) and a 15.2% increase in gambling prices.

In this context, the Brazilian real appreciated against the U.S. dollar in 2025 (the BRL/USD exchange rate posted a -10.60% change between December 2024 and December 2025), partly due to the international environment. The Monetary Policy Committee (Copom) implemented a 100-basis-point increase in January, raising the Selic rate to 13.25% per year and continuing the tightening cycle. In March, it resumed hikes with an additional 100 basis points, taking the rate to 14.25%. In May, it accelerated the pace with a 50-basis-point increase, reaching 14.75%, and in June implemented another 25-basis-point adjustment, setting the Selic at 15% per year, a level maintained through December. Thus, the Selic ended 2025 at 15% per year, above the 12.25% recorded at the end of 2024.

In addition to the scenario outlined for 2025, attention should be given, from a forward-looking perspective, to the potential impact of the intensification and possible prolongation of conflicts in the Middle East on the global and domestic macroeconomic environment. The region's strategic relevance for oil production and distribution implies that an escalation of geopolitical tensions could exert upward pressure on commodity prices, as a result of supply risks and an increase in the geopolitical risk premium. Such developments tend to generate additional inflationary pressures by increasing production, transportation and logistics costs, potentially hindering the convergence of inflation toward target levels in several economies.

In the Brazilian context, persistent shocks to international oil prices may translate into increases in domestic fuel prices and indirect effects on other goods and services, adversely affecting households' purchasing power. Furthermore, an environment of heightened uncertainty and risk aversion in financial markets may intensify exchange rate volatility, with potential depreciation of the Brazilian real against the U.S. dollar and a consequent amplification of inflationary pressures through higher import prices.

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

REGULATORY ENVIRONMENT

Electricity Free Market

From January 1, 2024, consumers classified as Group A, that is to say, those that receive supply at high and medium voltage, may choose to buy from any holders of electricity concessions, permissions or authorizations that participate in the National Grid. Consumers with individual load below 500 kW will need to be represented, in the power Trading Exchange (CCEE), by a Retail Trading Agent.

With the so-called New Regulatory Framework for the Electric Power Sector (Law No. 15,269, of November 24, 2025), a schedule was established for opening the market to low-voltage consumers. The framework sets a maximum period of 24 months for industrial and commercial consumers to migrate (by November 2027) and 36 months for all remaining consumers, including residential customers (by November 2028), subject to further regulation by ANEEL and the MME.

Consumers that choose to migrate to the Free Power Market must pay distribution service charges and the distribution-related fees to the distribution utility in their region, while paying for electricity consumption and applicable taxes directly to the chosen energy retailer.

To ensure supply security during this transition, the law establishes the Supplier of Last Resort (SUI), responsible for serving consumers who are temporarily left without contracts in the free market. It also establishes the overcontracting charge, which mitigates financial risks for distribution companies arising from the migration of consumers from the regulated environment.

The Annual Tariff Adjustment

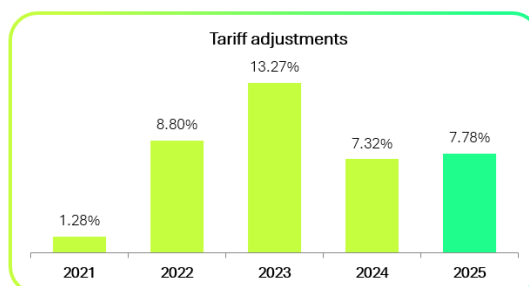
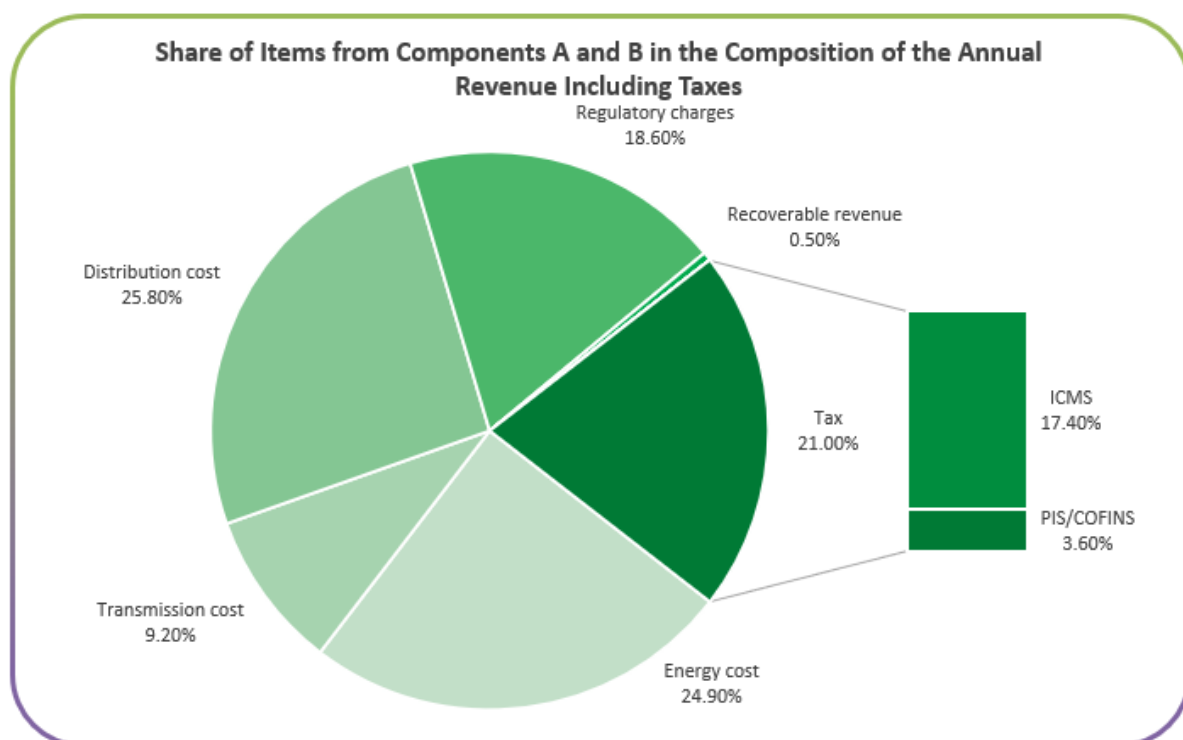
Cemig D's Tariff Adjustment takes place annually on May 28, and every five years, as established in the concession contract, a Periodic Tariff Revision is also conducted in the same month. The purpose of the tariff adjustment is to fully pass through non-manageable costs and to provide monetary correction for manageable costs, which are defined during the tariff review. The inflation index used to adjust manageable costs is the IPCA, from which the X Factor is deducted to capture productivity gains, under the methodology of the price-cap regulatory model.

On May 20, 2025, ANEEL ratified the result of Cemig Distribuição's Annual Tariff Adjustment, effective for the period from May 28, 2025 to May 27, 2026, with an average effect perceived by consumers of 7.78%, as detailed below. For residential consumers connected to the low-voltage network, the average tariff impact was 6.86%.

Voltage level	Average effect on consumers
High and medium voltage – Group A	9.45%
Low voltage – Group B	7.03%
Average tariff adjustment	7.78%

This variation results from the adjustment of the cost components of Parcela A and Parcela B, the inclusion of new financial components to be compensated over the following 12 months, and the removal of those that were in effect during the previous cycle, in addition to the accumulated IPCA inflation between May 2024 and April 2025.

It is important to note that, of the amount billed to consumers, only 25.8% remains with Cemig D and is used to remunerate investments, cover depreciation, and fund the distributor's operating expenses. This portion is referred to as Parcela B. The remaining 74.2% is passed through to cover non-manageable costs, primarily energy purchases and taxes.



Efficiency criteria

One of the requirements of Cemig D's concession contract is associated with the fulfillment of efficiency criteria related to the continuity of supply and the economic and financial management for the maintenance of the concession.

Any non-compliance for three consecutive years with the criteria of efficiency in continuity of supply, or for two consecutive years with the criteria of efficiency in economic and financial management, will result in opening of proceedings which could lead to cancellation of the concession. This rule was regulated by Normative Resolution No. 948/2021, summarized as follows:

Indicator	Criteria	Measures resulting from non-compliance
Economic and financial management	Base year	Capital contribution (1) Limitation on the distribution of dividends and Interest on Equity Restrictive regime for related-party contracts
Economic and financial management	Two consecutive years	Termination of the concession
Quality of supply	Base year	Performance improvement plan (2)
Quality of supply	Two consecutive years or three of the previous five calendar years	Limitation on the distribution of dividends and Interest on Equity (3)
Quality of supply	Three consecutive years	Termination of the concession

- (1) Within up to 180 days from the end of each fiscal year, the distributor must cover the full amount of any shortfall required to meet the Minimum Economic and Financial Sustainability Parameter.
- (2) Failure to comply with any of the limits of the DEC or FEC indicators for one year requires the concessionaire to submit a Performance Plan, which must receive prior approval from ANEEL and be monitored by the agency's supervisory departments throughout its implementation.
- (3) This restriction becomes effective on January 1 of the calendar year following the year in which the indicator was breached.

The supply quality criterion is measured through the collective continuity indicators DEC (Equivalent Duration of Interruption per Consumer Unit) and FEC (Equivalent Frequency of Interruption per Consumer Unit).

The efficiency criterion related to economic and financial management is measured using the following inequality:

$$\frac{\text{Net debt}^1}{\text{EBITDA}^2 - \text{QRR}^3} \leq \frac{1}{(1.11 * \text{Selic}^4)}$$

1. Net debt corresponds to gross debt minus Financial Assets, except for financial assets and liabilities that are under administrative or judicial dispute. Debt is defined as the sum of liabilities consisting of loans, financing, debentures, actuarial liabilities (private pension plans and post-employment benefits), tax installment agreements, derivative financial instruments, overdue taxes, overdue and renegotiated sectoral costs and charges, sectoral financial liabilities that are not under administrative or judicial dispute, and short-term electricity supply and purchase transactions for resale that are not covered by the tariff.
2. EBITDA is calculated in accordance with the methodology defined by ANEEL.
3. QRR – Regulatory Reintegration Quota, or Regulatory Depreciation Expense: corresponds to the amount defined in the most recent Periodic Tariff Review - PTR (RTP), updated by the variation of Regulatory Parcela B and calculated on a pro rata basis.
4. Selic: must be capped at 9.009% per year if it exceeds this rate, and at 6.006% if it falls below that lower threshold.

The efficiency criteria related to supply continuity and to economic and financial management, required for maintaining Cemig D's concession, were met in the fiscal year ended December 31, 2024. For the 2025 fiscal year, the assessment has not yet been completed and will occur upon the release of the Regulatory Financial Statements.

Inclusion of distributed generation in the calculation of distributors' non-technical losses

On March 11, 2025, ANEEL approved a change in the calculation basis for non-technical losses of distribution utilities. The indicator is now measured based on the metered market (actual consumption recorded by the meters), replacing the billed market, which includes commercial variables such as energy credits, retroactive billing, and minimum contracted availability charges. This change took effect in the 2025 tariff processes.

The change was driven by the effects of the expansion of distributed micro- and mini-generation (MMGD), which reduced the billed market more sharply than the metered market, creating mismatches in the regulatory recognition of losses. As a result, the energy injected into the grid by MMGD units is now explicitly considered in the calculation of non-technical losses and in determining distributors' required energy volumes, without altering the compensation rights of consumers with distributed generation.

Regulatory Weighted Average Cost of Capital (WACC)

On March 27, 2025, Aneel published the updated Regulatory Weighted Average Cost of Capital (WACC) for the generation, transmission, and distribution segments, applicable to proceedings filed from March 2025 to February 2026. The WACC (real, after taxes) applied to distribution companies was 8.03% (7.72% in 2024).

TAX REFORM ON CONSUMPTION

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

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

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

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

OPERATIONAL PERFORMANCE

Energy balance

Energy (in MWh)	2025	2024	2023	2022	2021
Energy sales	28,653,461	28,923,620	28,114,542	26,628,031	26,137,805
Supply	28,653,461	28,923,620	28,114,542	26,628,031	26,137,805
Free consumers / Distribution / Generation	25,540,385	25,609,642	23,919,345	22,779,582	22,356,887
Served market	54,193,846	54,533,262	52,033,887	49,407,613	48,494,692
Losses in the basic network	466,837	405,766	419,740	501,407	470,140
Distribution losses	6,461,787	6,305,781	6,239,227	6,172,362	6,135,258
Technical losses	4,860,700	4,875,397	4,842,855	4,872,141	4,788,861
Non-technical losses – NTL	1,601,087	1,430,383	1,396,372	1,300,221	1,346,397
NTL / total required energy (%)	2,62%	2,3%	2,40%	2,32%	2,40%
Total losses – TL	6,928,624	6,711,546	6,658,967	6,673,769	6,605,398
TL / total required energy (%)	11.34%	11.10%	11.30%	11.90%	11.99%
Total required energy	61,122,470	61,244,808	58,692,854	56,081,382	55,100,090

ECONOMIC AND FINANCIAL PERFORMANCE

Resultado do exercício

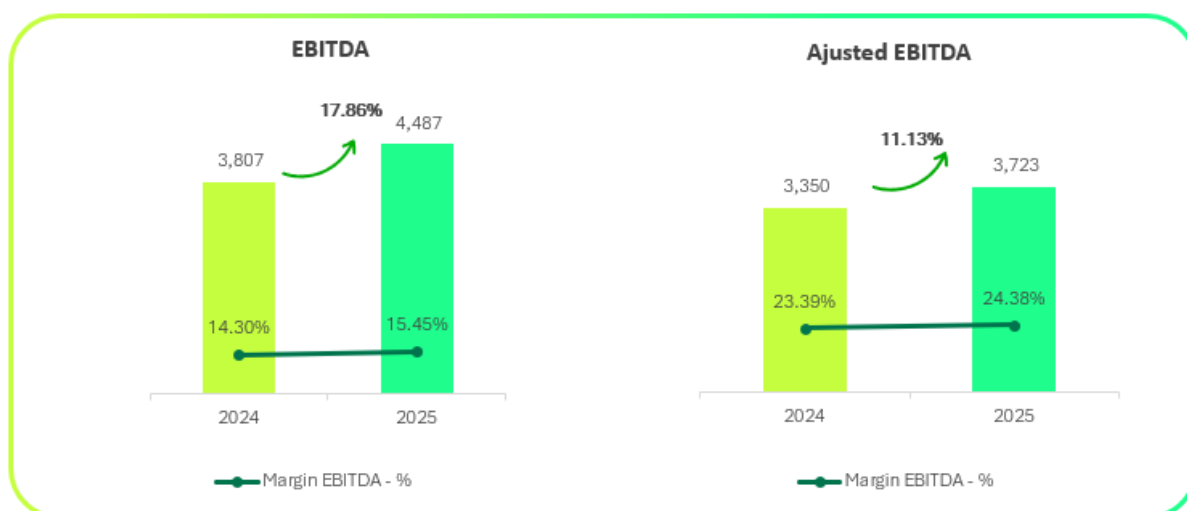
The Company reported net income of **R\$2,121 million** for fiscal year 2025, compared to **R\$2,206 million** in 2024, representing a decrease of **3.85%**.

The main variations in revenues, costs, expenses, and financial results, on a consolidated basis and broken down by segment, are presented in the following sections of this report.

Earnings before interest, taxes, depreciation, and amortization (EBITDA)

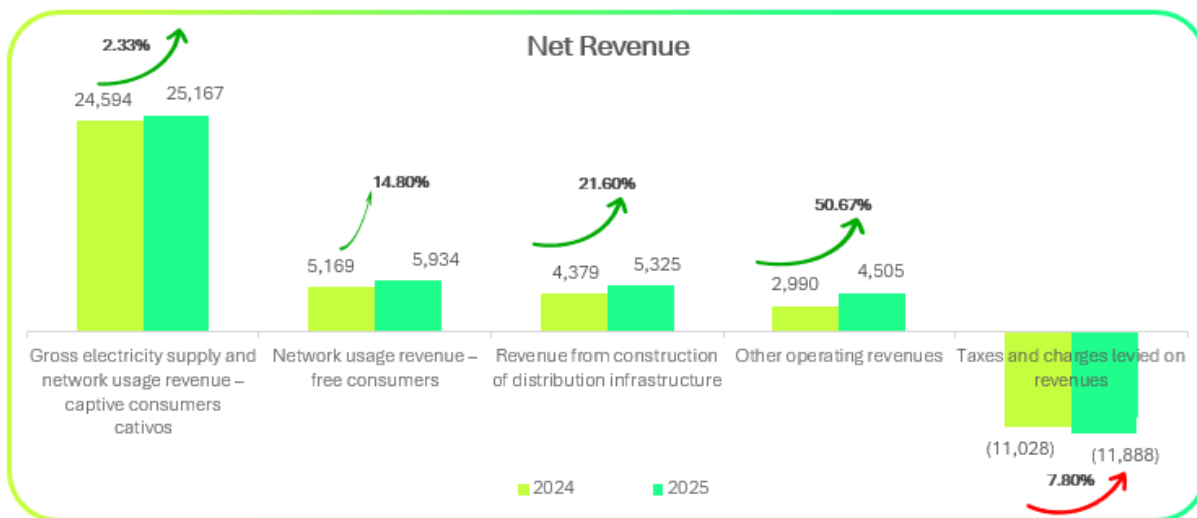
EBITDA - R\$ million	Note	2025	2024	Change %
Profit for the year		2,121	2,206	(3.85)
Income tax and social contribution expense	20.2b	426	662	(35.65)
Financial result	3.4	886	17	-
Amortization	3.3c	1,054	922	14.32
EBITDA according to CVM Resolution No. 156 (1)		4,487	3,807	17.86
Programmed Voluntary Severance Program		19	56	(66.07)
Reversal of Tax Provisions – INSS on Profit Sharing (PLR)		-	(513)	-
Tax Provisions – Length-of-Service Allowance Indemnification		139	-	-
Remeasurement of the Post-Employment Benefit Liability	15	(922)	-	-
Adjusted EBITDA (2)		3,723	3,350	11.13

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



Net revenue

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



Gross electricity supply (including network usage revenue – captive consumers)

Revenue from gross electricity supply totaled R\$25,167 million in 2025, compared to R\$24,594 million in fiscal year 2024, representing an increase of 2.33%

Composição do fornecimento por classe de consumo	2025			2024			Change (%)	
	MWh (1)	R\$	Average Billed Price per MWh (2)	MWh (1)	R\$	Average Billed Price per MWh (2)	MWh (1)	R\$
Residential	15,081,976	14,259	945.43	14,430,057	12,971	898.89	4.52	9.93
Industrial	1,016	886	872.05	1,357	1,134	835.67	(25.13)	(21.87)
Commercial, services and others	6,067	5,296	872.92	6,400	5,304	828.75	(5.20)	(0.15)
Rural	3,545	2,611	736.53	3,534	2,497	706.56	0.31	4.57
Public authorities	975	948	972.31	1,041	936	899.14	(6.34)	1.28
Public lighting	946	590	623.68	973	546	561.15	(2.77)	8.06
Public service	723	583	806.36	937	728	776.95	(22.84)	(19.92)
Subtotal	28,354	25,173	887.81	28,671	24,115	841.09	(1.11)	4.39
Own consumption	28,750	-	-	30	-	-	95.733.33	-
Supply to other	-	-	-	-	366	-	-	-
Concessionaires (3)	-	-	-	-	113	-	-	-
Net unbilled supply	-	(6)	-	-	-	-	-	-
Total	28,383	25,167	-	28,701	24,594	-	(1.11)	2.33

(1) Information not audited by the independent auditors.

(2) The average price does not include revenue from own consumption, revenue from supply to other Concessionaires, or unbilled supply.

(3) Refers to Energy Trading Assignment Contracts in the Regulated Market (CCEAR), through the Surplus and Deficit Compensation Mechanism (MCSD)

Energy billed to captive customers and energy transported for free customers in fiscal year 2025 decreased by 1.11% compared to fiscal year 2024. This result reflects a combination of a reduction in consumption in the captive market and an increase in network usage by free customers.

The main variations in energy supply are described below:

Residential

Residential consumption increased 4.52% in fiscal year 2025 compared to fiscal year 2024. This behavior is related to:

- A 3.1% increase in the number of consumers and a 2.5% reduction in average monthly consumption per consumer (from 136.9 kWh/month in the 4th quarter of 2024 to 133.4 kWh/month in the 4th quarter of 2025);
- Migration of customers to Distributed Micro and Minigeneration (MMGD).

Industrial

Total energy consumption in this class decreased 25.13% compared to the same period of the previous year. This reduction is mainly related to the migration of consumers to the free market. Energy transported for industrial free customers decreased 3.58%. Despite a 31.5% increase in the number of industrial free customers, this segment showed a decline due to migration to the free market.

Commercial and Services

Total energy consumption in this class by captive customers and energy transported for free customers decreased 5.20% in the 4th quarter of 2025 compared to the same period of the previous year, mainly due to the migration of customers to MMGD.

According to IBGE, the volume of services increased 0.3% in the year-to-date through November/25 compared to the same period of the previous year, while retail sales volume increased 1.6% over the same comparison period.

There was a reduction in consumption in the captive market and an increase in network usage by free customers. Captive commercial consumption was impacted by customer migration to MMGD and migration to the free market.

Network usage revenue – free consumers

This refers to the Distribution System Use Tariff (TUSD) arising from charges levied on free consumers for distributed energy. In fiscal year 2025, this revenue amounted to R\$5,934 million, compared to R\$5,169 million in fiscal year 2024, representing an increase of 14.80%.

This variation is mainly due to a 16.27% increase in network usage by free customers in the commercial class.

	MWh (1)		Var %
	2025	2024	
Industrial	21,246,392	22,035,453	-3.58%
Commercial	2,807,465	2,414,550	16.27%
Rural	149,938	77,159	94.32%
Public service	840,126	597,273	40.66%
Public authorities	59,126	7,021	742.13%
Concessionaires	315,279	329,352	-4.27%
Total de energia transportada	25,418,327	25,460,808	-0.17%

(1) Information not audited by the independent auditors.

CVA and other financial components

The Company recognizes in its financial statements the positive or negative variations identified between actual non-manageable costs and the estimated costs used as the basis for tariff setting. These balances represent amounts to be refunded to consumers or passed through to the Company in future tariff adjustments.

In 2025, revenue of R\$506 million was recognized, compared to R\$423 million in fiscal year 2024. This variation is mainly due to the increase in costs related to the Energy Development Account (CDE).

Further information on the composition and movements of the CVA is presented in Note 5.2.

Refund of PIS/Pasep and Cofins tax credits to consumers

In May 2024, Cemig D completed the refund of amounts related to the restitution of PIS/Pasep and Cofins tax credits to consumers, which had been carried out through tariff reviews. Accordingly, the revenue adjustment related to this restitution was recognized through the second quarter of 2025, totaling R\$513 million, compared to R\$513 million in fiscal year 2024.

Construction revenue

Construction revenue related to assets associated with the electricity distribution concession infrastructure amounted to R\$5,325 million in fiscal year 2025, compared to R\$4,379 million in fiscal year 2024, representing an increase of 21.60%. This variation is mainly due to the increase in the number of projects under the Distribution Development Plan (PDD), particularly in distribution networks, which consequently increased construction revenues compared to the prior year.

This revenue is fully offset by construction costs, in the same amount, and represents the Company's investment in concession assets.

Taxes and charges levied on revenue

Taxes and charges levied on revenue amounted to R\$11,888 million in fiscal year 2025, compared to R\$11,028 million in the prior year, representing an increase of 7.80%. This variation is mainly related to taxes calculated as a percentage of revenue; therefore, their changes substantially reflect variations in revenue.

Costs and expenses

Costs and expenses totaled R\$25,610 million in fiscal year 2025, compared to R\$23,732 million in fiscal year 2024, representing an increase of 7.91%.

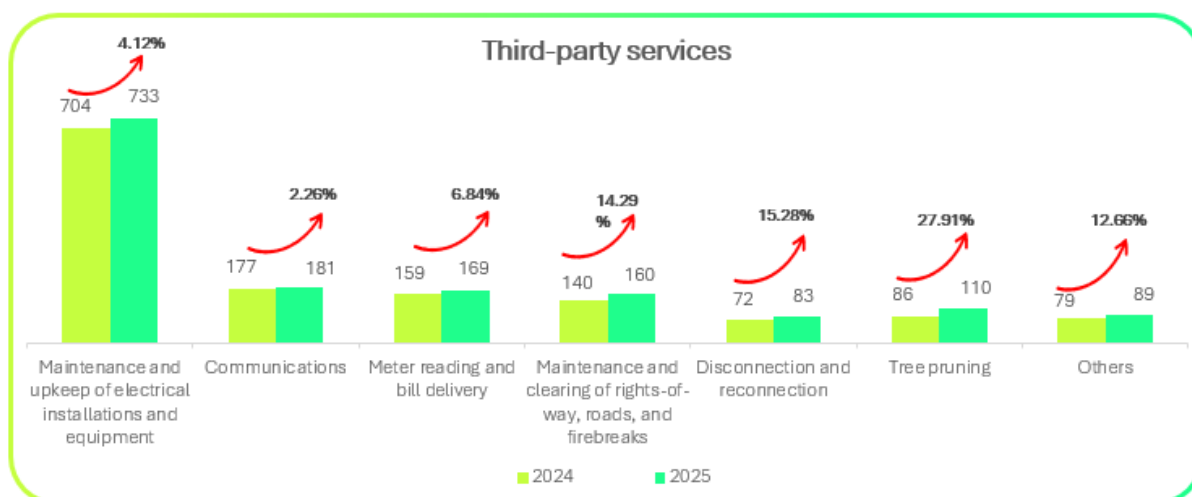
The main variations are described below. Additional information on the composition of costs and expenses is provided in Note 3.3.

Post-employment obligations

The impact of the Company's post-employment obligations on operating income in fiscal year 2025 was a reversal of expense amounting to R\$578 million, compared to an expense of R\$323 million in fiscal year 2024. This variation is mainly due to the agreement reached between the Company and labor unions to terminate employer contributions to the Integrated ProSaúde Plan (PSI) and the Dental Plan (POD), in exchange for the payment of compensatory indemnification. Further details are provided in Note 15.

Third-party services

Expenses related to third-party services amounted to R\$1,916 million in fiscal year 2025, compared to R\$1,787 million in fiscal year 2024, representing an increase of 7.22%.

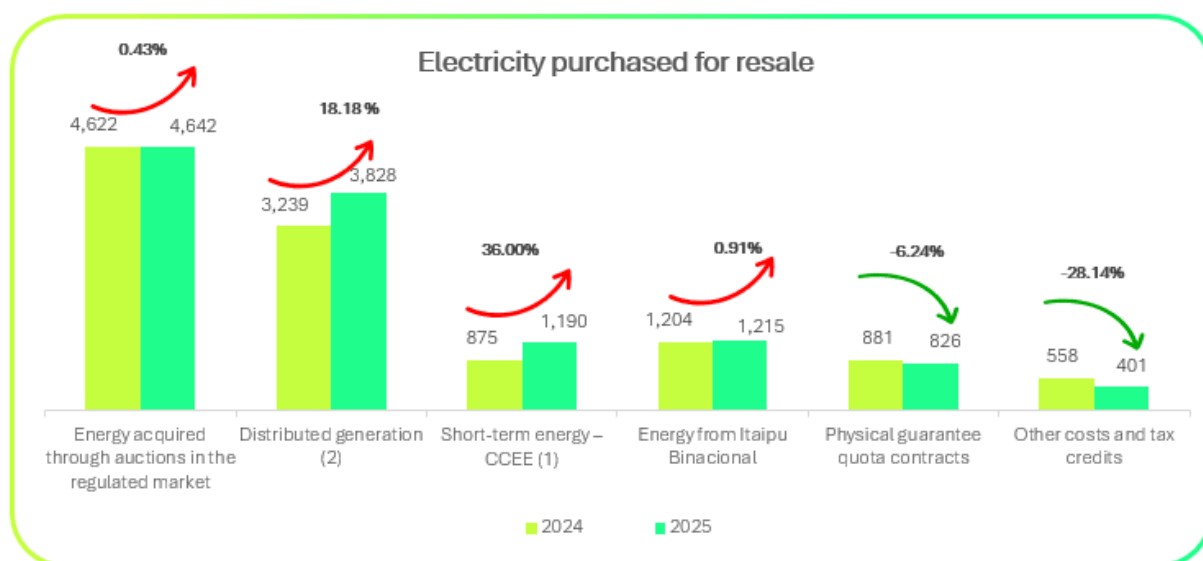


The main factors that impacted this expense were:

- Increase in expenses related to maintenance and upkeep of electrical installations and equipment, reflecting the higher volume of maintenance activities carried out during the period to improve service efficiency and revenue generation.
- Increase in expenses related to maintenance and clearing of rights-of-way, roads, and firebreaks, as well as tree pruning, associated with greater execution of these services in order to prevent and reduce the duration of power outages when they occur.
- Increase of 15.28% in disconnection and reconnection expenses, mainly resulting from the use of more advanced technologies in target programming and the expansion of smart meter installations, enabling remote disconnection and reconnection.

Electricity purchased for resale

The cost of electricity purchased for resale amounted to R\$12,102 million in fiscal year 2025, compared to R\$11,379 million in the prior year, representing an increase of 6.35%.



The main impacts arise from the following factors:

- Increase in Cemig D’s short-term energy costs. This variation was mainly driven by the sharp increase in the PLD across all submarkets, particularly the SE/CO PLD, which rose from an average level of R\$127.88/MWh in 2024 to R\$223.46/MWh in 2025, representing an increase of 75%. This increase, combined with an unfavorable hydrological scenario, raised the Company’s short-term costs related to availability contracts and contracts that share hydrological risk.
- Increase in the cost of energy acquired through auctions in the regulated market, reflecting annual contractual adjustments linked to the IPCA and the entry into new contracts;

- Increase in the cost of distributed generation, resulting from the growth in the number of generating installations (372,932 in fiscal year 2025, compared to 301,988 in the prior year) and the increase in the volume of injected energy (8,032 GWh in fiscal year 2025, compared to 6,176 GWh in the prior year).

This is a non-manageable cost, and the difference between the amounts used as a reference for tariff setting and the costs actually incurred is compensated in the subsequent tariff adjustment. Further information is provided in Note 3.2(a).

Charges for use of the basic transmission network and other system charges

Charges for use of the electric system totaled R\$3,410 million in fiscal year 2025, compared to R\$3,356 million in the prior year, representing an increase of 1.59%.

These costs refer to charges payable by electricity distribution and generation agents for the use of basic network facilities and components, as well as the electric system, with the amounts payable and/or receivable by the Company defined through ANEEL resolutions.

The variation is mainly explained by the contracting of Transmission System Use Amounts (MUST) in fiscal year 2025, reflecting the increase in Cemig D's load. In addition, there was an increase in the Transmission System Use Tariff (TUST) in the annual tariff adjustment approved in May 2025.

This is a non-manageable cost, and the difference between the amounts used as a reference for tariff setting and the costs actually incurred is compensated in the subsequent tariff adjustment. See further information in Note 5.2.

Provisions for contingencies

Provisions for contingencies resulted in an expense of R\$494 million in 2025, compared to a reversal of R\$205 million in 2024, with this variation mainly related to the following factors:

Labor

A 26.36% increase in provisions for labor contingencies, with net additions after reversals amounting to R\$163 million in 2025, compared to R\$129 million in 2024. This variation mainly arises from additions related to collective labor lawsuits.

Tax

Variation in provisions for tax contingencies, resulting in net additions after reversals of R\$186 million in 2025, compared to a reversal of R\$490 million in 2024. This variation is mainly due to the following factors:

- Recognition of R\$138 million in the fourth quarter of 2025, mainly related to the provisioning of a lawsuit discussing the incidence of income tax on the payment of

indemnification amounts to employees in exchange for the waiver of future length-of-service allowances that would have been incorporated into salaries.

- The reversal recorded in 2024 is related to a favorable first-instance court decision that determined the cancellation of the charge and the extinguishment of the tax enforcement proceeding related to social security contributions on Profit Sharing (PLR), resulting in the recognition of a provision reversal of R\$513 million.

Net financial result

The net financial result in fiscal year 2025 was a financial expense of R\$886 million, compared to a financial expense of R\$16 million in fiscal year 2024. The items comprising the financial result that showed the most significant variations are described below:

- Increase of 13.95% in the monetary variation expense on debentures, amounting to R\$264 million in 2025, compared to R\$231 million in 2024, and an increase in debenture charges, totaling R\$1,187 million in 2025, compared to R\$551 million in 2024. This variation mainly results from the issuance of the 12th, 13th, and 14th debenture series, which increased the Company's debt balance and, consequently, the monetary variation expense, in addition to the impact of IPCA inflation, the main index used to adjust the Company's debt, which recorded a variation of 4.26% in 2025, compared to 4.83% in 2024.
- Increase in financial income related to the monetary variation of CVA and other financial components, amounting to R\$108 million in 2025, compared to R\$16 million in the prior year, mainly due to the higher amount of financially updated items approved in the 2025 tariff adjustment compared to those approved in 2024.
- Increase in financial income from investment income, totaling R\$256 million in 2025, compared to R\$123 million in 2024, mainly due to a higher average cash balance available for investment.
- Variation in the update of tax credits related to PIS/Pasep and Cofins arising from the exclusion of ICMS from their calculation base, resulting in a financial expense of R\$14 million in 2025, compared to financial income of R\$371 million in 2024. In May 2024, the remaining balance of the liability for "Amounts refundable to consumers," which had been refunded through tariff reviews, was written off, reducing the calculation base of this financial expense.

See the composition of financial income and expenses in Note 3.4 to these financial statements.

Income tax and social contribution

In fiscal year 2025, the Company recognized income tax and social contribution expense of R\$426 million on profit before income tax and social contribution of R\$2,547 million. In fiscal year 2024, the Company recognized income tax and social contribution expense of R\$662 million on profit before taxes of R\$2,868 million.

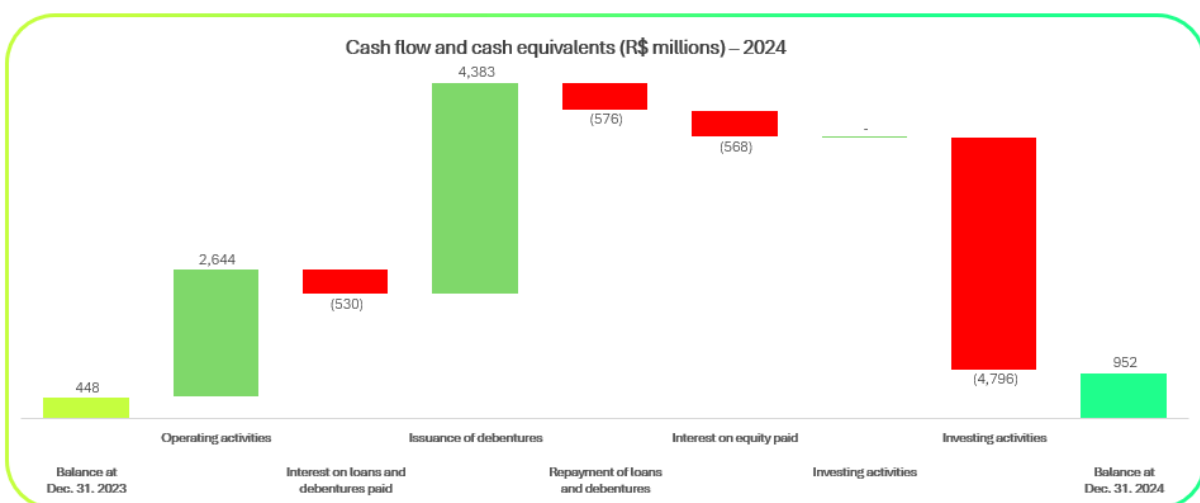
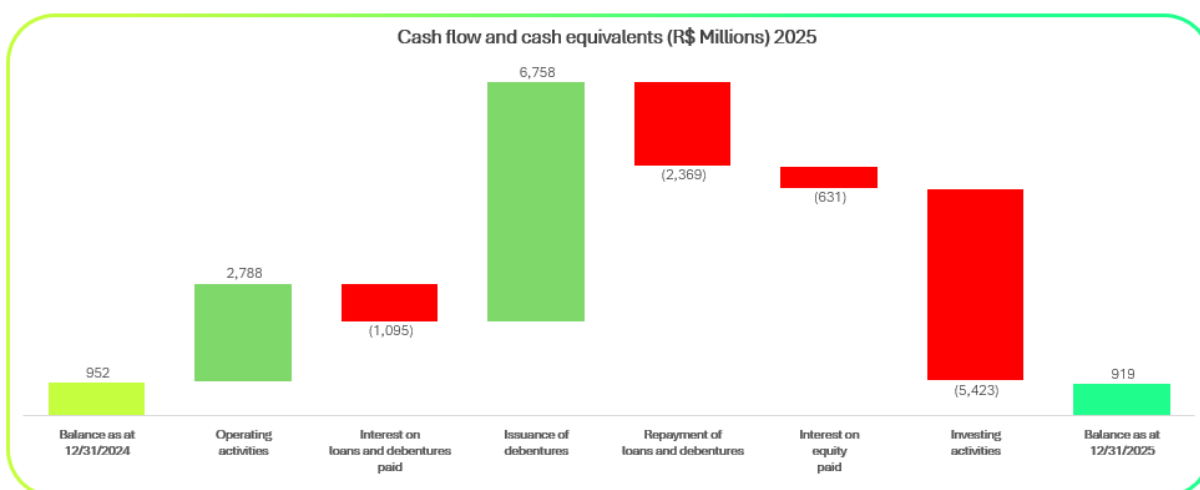
Effective tax rates are reconciled with nominal rates in Note 20.2(c) to these financial statements.

Liquidity and capital resources

The Company's business is capital intensive. Historically, the Company requires capital to finance the expansion and modernization of existing distribution lines and network facilities.

Cash and cash equivalents

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



The main events that impacted total Cash and cash equivalents and Marketable securities during fiscal year 2025 were as follows:

- Throughout 2025, Cemig D completed the issuance of its 12th, 13th, and 14th debenture issuances, resulting in a cash inflow, net of transaction costs, of R\$6,758 million. Further details on these fundraisings are disclosed in Note 12.
- Conversely, in line with its current investment policy, Cemig D invested R\$4,244 million in distribution infrastructure during fiscal year 2024.

FUNDRAISING POLICY AND DEBT MANAGEMENT

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

The Company reported significant cash generation through its operations. The combination of these factors enabled the execution of its investment program without affecting its leverage, maintaining it at sustainable levels, which contributes to the continuity of its operations.

In March 2025, Cemig D raised funds through its 12th debenture issuance, in the amount of R\$2.5 billion, structured in two series. The 1st series was issued in the amount of R\$1.640 billion, bearing remunerative interest at CDI + 0.86% per annum, with a term of 7 years and amortizations in the 6th and 7th years. The 2nd series was issued in the amount of R\$860 million, with monetary adjustment based on IPCA plus 7.5467% per annum of remunerative interest, with a term of 15 years and amortizations in the 13th, 14th, and 15th years. The outstanding balance of this debt as of December 31, 2025 was R\$2.524 billion.

The offering and market conditions at that time resulted in an oversubscription by investors of approximately 1.94 times the initially offered amount. To take advantage of market liquidity at that moment, the Company chose to carry out, shortly thereafter in April 2025, a new fundraising through the 13th debenture issuance in the amount of R\$1.895 billion, structured in two series. The 1st series was issued in the amount of R\$1.143 billion, bearing remunerative interest at CDI + 0.64% per annum, with a term of 5 years and amortizations in the 4th and 5th years. The 2nd series was issued in the amount of R\$752 million, bearing remunerative interest at CDI + 0.80% per annum, with a term of 7 years and amortizations in the 6th and 7th years. The outstanding balance of this debt as of December 31, 2025 was R\$1.895 billion.

In November 2025, Cemig D once again raised funds in the capital markets through its 14th debenture issuance, in the amount of R\$2.5 billion, structured in two series. The 1st series was issued in the amount of R\$ 2 billion, with monetary adjustment based on IPCA plus 6.7878% per annum of remunerative interest, with a term of 12 years and amortizations in the 10th, 11th, and 12th years. The 2nd series was issued in the amount of R\$500 million, with monetary adjustment based on IPCA plus 6.6504% per annum of remunerative interest, with a term of 15 years and amortizations in the 13th, 14th, and 15th years. The outstanding balance of this debt as of December 31, 2025 was R\$2.514 billion.

Throughout 2025, Cemig D disbursed R\$3,464 million in debt service (principal and interest), of which R\$2,369 million related to principal amortization.

As a result of the new issuances, which were structured with longer maturities, Cemig D significantly increased the average maturity of its debt from 4.8 years as of December 31, 2024 to 7.0 years as of December 31, 2025. In turn, the nominal and real costs of debt increased, amounting to 13.31% per annum and 8.61% per annum, respectively, as of

December 31, 2025, compared to 12.01% per annum and 6.79% per annum, respectively, as of December 31, 2024. With respect to corporate credit risk, the main credit rating agencies assess Cemig's ratings on a consolidated basis, that is, Cemig, Cemig D, and Cemig GT have the same ratings in each agency's assessments.

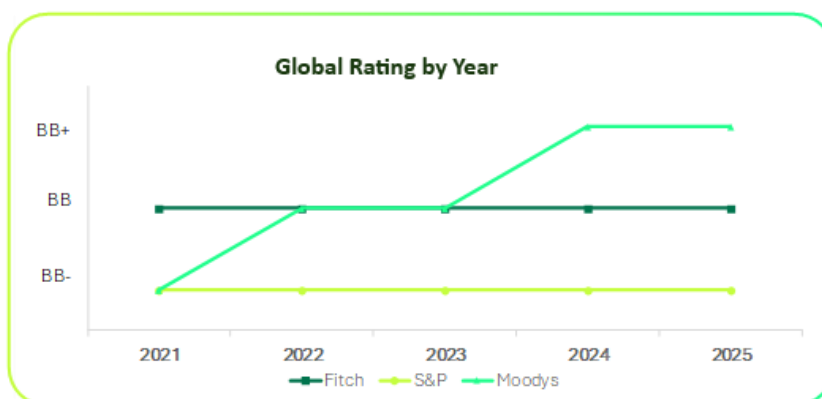
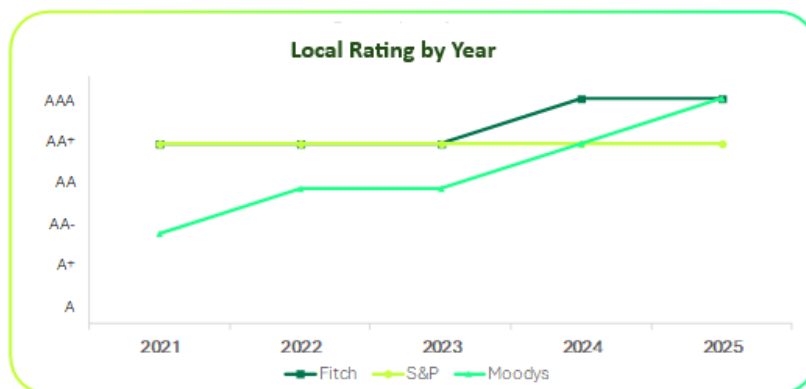
With respect to local ratings, Fitch maintained Cemig's rating at AAA, while Moody's upgraded the rating from AA+ to AAA in August 2025. Lastly, in 2025, Standard & Poor's maintained the AA+ rating with a positive outlook. Accordingly, all agencies maintained or improved their positive consolidated credit view of Cemig, reflecting its diversified operations, adequate financial management, improved liquidity profile, and improved operating performance indicators. With respect to global ratings, Fitch, Standard & Poor's, and Moody's reaffirmed the ratings BB, BB-, and Ba1, respectively.

The table below presents Cemig's rating position with the three main rating agencies.

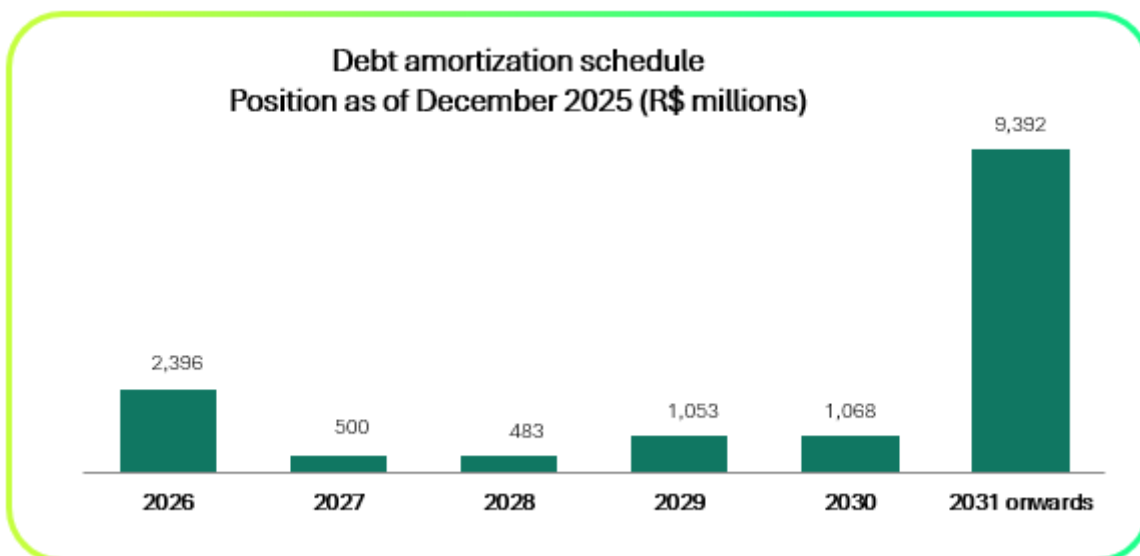
Details on the debentures issued by the Company, including costs and maturities, are presented in Note 12.

The Company is subject to restrictive financial covenants associated with all debenture issuances, which limit its capacity for indebtedness and dividend distribution.

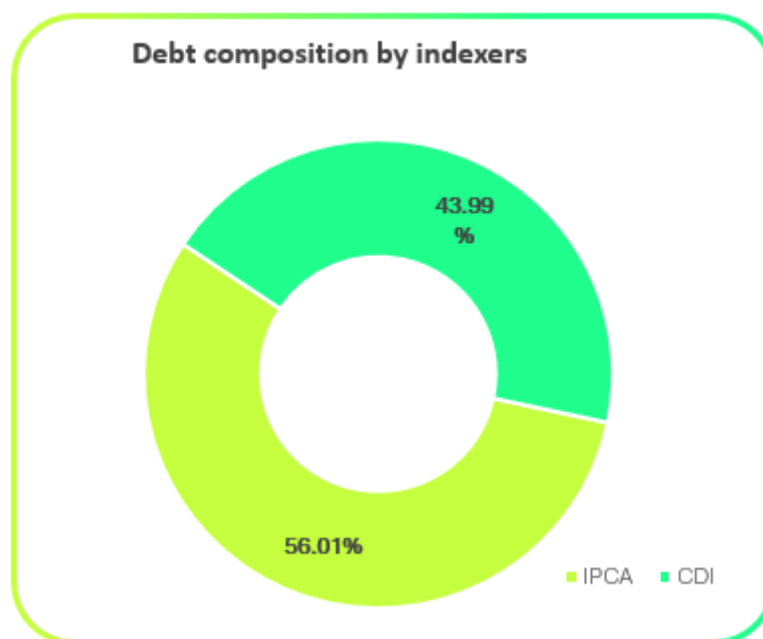
Cemig D's gross debt as of December 31, 2025, in the amount of R\$14,892 million, has an amortization schedule with an average term of 7 years.



The debt amortization schedule is presented in the chart below:



The composition of the Company’s debt by indexers, as of December 31, 2025, is as follows:



The Company has a natural hedge, indexed to IPCA, which is the index used to adjust its distribution services. Cemig D’s real cost of debt is 8.61% per annum, and 13.31% per annum on a nominal basis.

PROPOSAL FOR APPROPRIATION OF PROFIT

The Board of Directors will submit to the Ordinary General Meeting (“OGM”), to be held by April 30, 2026, the following proposal for the appropriation of net income for 2025, in the amount of R\$2,121 million, plus the actuarial valuation adjustment of the post-employment benefit:

- R\$105 million, corresponding to 5% of net income, adjusted by the tax incentives reserve, to be allocated to the legal reserve
- R\$30 million to be retained in shareholders' equity, in the tax incentives reserve, related to tax incentives obtained in 2025 as a result of investments made in the Sudene region
- R\$1,057 million to be allocated to the payment of dividends, in the form of interest on equity ("IOE")
- R\$162 million to be allocated to the payment of mandatory dividends
- R\$235 million to be retained in shareholders' equity, in the retained earnings reserve, to ensure the Company's investments planned for fiscal year 2026.

INVESTMENTS IN OPERATIONS

As part of the strategy to invest in Minas Gerais, in 2025, R\$5.2 billion was invested in the distribution business, a significant amount that marks a new level of investment by Cemig D in the distribution concession. This represents a greater supply of energy, which drives the state's growth and provides higher-quality service to customers.

This higher level of investment by Cemig D will also have positive impacts on improving the quality of electricity supply, customer service, and reducing operation and maintenance costs, given the increased reliability of the electric system.

Cemig D expects to further strengthen its investment program, in line with the Grupo Cemig strategic planning, with expectations of relevant investments of R\$5.3 billion in 2026, with positive impacts on the regulatory asset base and a consequent increase in revenue.

Distribution Development Plan – PDD

Through the Distribution Development Plan (PDD), Cemig D defines the prioritization of investments to be carried out by the distributor related to the Regulatory Asset Base (RAB), as well as the prudent management of resources within the current tariff cycle. The objective is to continuously increase the availability of electricity with quality, safety, and in the quantities required by customers, fostering social and economic development within its concession area.

In 2023, the 5th five-year investment cycle began, in accordance with sector regulation, covering the period from 2023 to 2027, with an approved amount of R\$21.9 billion. The current approved PDD, three times larger than the PDD of the previous cycle, provides for structuring investments with strong modernization and digitalization of assets, promoting improvements in the quality of electricity supply and operational efficiency.

The PDD consists of projects related to the electric power system, associated with the expansion, reinforcement, refurbishment, and renewal of Cemig D's assets, such as substations and distribution lines. The plan is divided into macro-projects that group projects of a similar nature.

The Urban Service macro-project concentrates investments required to meet energy supply demands of consumer units in urban areas, where service is provided at no cost to the applicant. In 2025, approximately R\$372 million was invested, enabling the extension of 109 km of new networks and allowing the connection of 336,540 urban consumer units to the electric system.

Service to consumer units in rural areas that are entitled to no-cost connection is carried out through the Rural Service macro-project. In 2025, more than 9,522 consumer units were connected through the extension of 1,662 km of medium- and low-voltage networks, totaling R\$425 million in investments in rural distribution network infrastructure.

The connection of consumer units that do not meet the criteria for free electricity supply defined by sector regulation is carried out through projects under the Complementary Service macro-project. In 2025, approximately R\$844 million was invested by Cemig in the medium- and low-voltage distribution system, and R\$565 million by applicants as financial participation in the projects. These investments enabled the connection of 11,890 customers and enterprises to Cemig D's distribution system.

In order for the distribution electric system to absorb all customer and enterprise connections under the Urban, Rural, and Complementary Service macro-projects, various works must be carried out on distribution assets, such as power capacity expansion, conversion of single-phase networks to three-phase, interconnections between feeders, network refurbishments, and operational contingency works. System reinforcement and refurbishment are carried out through the Network Reinforcement and Network Refurbishment macro-projects, and in 2025, interventions were performed on 1,161 kilometers of medium- and low-voltage networks, with total investments of R\$520 million.

With a view to eliminating situations of risk of electric shock in Cemig D's distribution networks, the Third-Party Safety macro-project was defined. This program aims to carry out the investments required for the removal and/or relocation of networks to eliminate risks of accidents due to direct contact, indirect contact, or other risk situations for third parties. In the last year, 385 installations were regularized, with investments of R\$9.3 million.

Another action included in the Investment Plan is the regularization of electricity supply for low-income families living in the main urban centers of the state, through the Energia Legal Program. Investments include the installation of new networks, inclusion in the social tariff, and donations of energy standards and efficient lamps. In 2025, approximately R\$18.6 million was invested in the regularization of these connections.

With a focus on improving supply quality, asset renewal, expansion of supply capacity, and technological upgrading, the PDD also provides for network equipment automation, replacement of obsolete meters, installation of new meters with smart solutions such as remote reading, disconnection and reconnection, investments in telecommunications and the environment, as well as maintenance and operation actions on distribution lines and networks, such as tree pruning and inspections, to reduce power restoration time in the event of occurrences. Approximately R\$845 million was invested in these programs in 2025.

In the third year of the cycle, investments carried out by Cemig D totaled R\$4.87 billion. The amounts invested are summarized in the projects that comprise the PDD, as presented in the table below:

Macroproject	2025	2024
High-voltage expansion and reinforcement	1,493	1,232
Customer and user connection services (Cemig participation)	340	353
High-voltage operation and maintenance	69	75
Medium- and low-voltage operation and maintenance	375	309
Medium- and low-voltage network reinforcement	365	304
Medium- and low-voltage network refurbishment	155	139
Urban market service in medium and low voltage	372	290
Rural market service in medium and low voltage	425	361
Complementary Program (Cemig participation) in low and high voltage	844	667
Meter replacement / boundary metering	220	197
BT Zero – Community regularization program	19	39
Telecommunications	154	135

Medium-voltage automation master plan	28	65
Third-Party Safety (Cemig participation)	9	11
Total	4.868	4.176

Minas Trifásico Program

Within Cemig D's investment plan, a key highlight is the Minas Trifásico Program, which will convert approximately 30,000 kilometers of single-phase rural electric networks into three-phase networks by 2027. Through this program, Cemig D will deliver higher-quality energy and greater capacity to the population living in rural areas. The program will benefit almost all of the 774 municipalities within Cemig D's concession area, promoting accelerated enhancement of local agribusiness, as well as greater development, employment, and income for the regions of Minas Gerais.

The Program aims to improve the reliability and quality of electricity supply to rural customers by providing more energy and supporting the transformation of subsistence farming into agribusiness.

The amount invested in the Minas Trifásico Program in 2025 was approximately R\$850 million, with the expansion of 3,550 km of three-phase network.

Mais Energia Program

Another highlight of Cemig D's investment plan is the Mais Energia Program, whose objective is to provide a robust electricity distribution system capable of meeting new loads and delivering more energy to support the development of the state of Minas Gerais.

The program provides for the construction and expansion of more than 200 modern and digitalized substations, increasing by over 30% the number and capacity of the substation park compared to the beginning of the investment program in 2018, which currently serves approximately 9 million consumers within the concession area. Thus, the new and reinforced substations will support the growth driven by the Minas Trifásico Program and the various initiatives of Cemig and the state of Minas Gerais.

In this way, the Company will enable the growth of various sectors of the economy, particularly agribusiness, eliminating constraints in serving customers and distributed generation plants. Total investments of more than R\$5 billion are expected over the period from 2023 to 2027, contributing to economic and social development across all regions of the state and fostering the expansion of industry, commerce, and agribusiness, as well as job and income generation.

The new substations are more efficient and modern, enabling increased capacity to meet new load requests, reducing the average time and cost of connection works for new generation plants, and providing reliable and high-quality energy to customers.

The amount invested in the Mais Energia Program in 2025 was R\$1,493 million, with the energization of 23 substations and more than 550 km of new distribution lines.

Cemig Agro: energy and innovation for rural areas

In 2025, Cemig Agro was consolidated as a strategic initiative focused on strengthening electrical infrastructure in rural areas and supporting the development of agribusiness in Minas Gerais. In its second year of operation, the program advanced in expanding installed capacity, improving continuity indicators, enhancing service to rural customers, and developing structuring actions in innovation and energy efficiency.

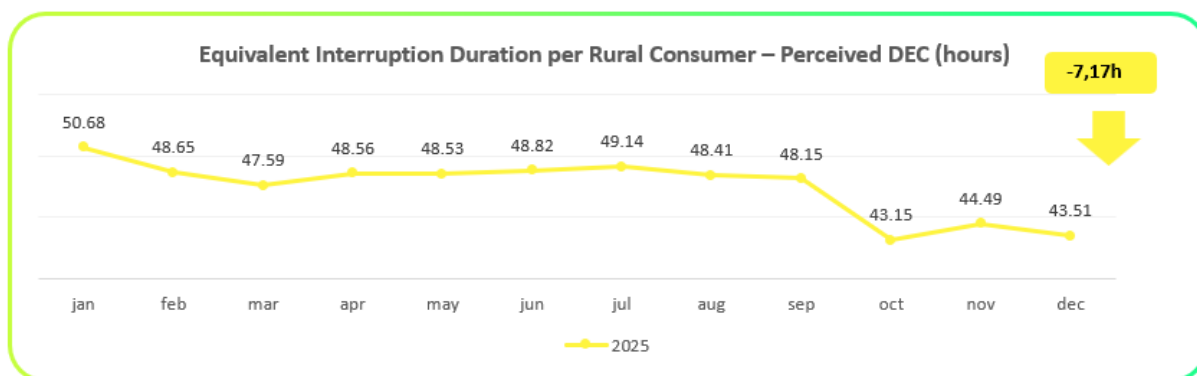
During the year, more than 16,000 projects were completed on rural networks, benefiting more than 100,000 consumer units and representing 33% growth in the project portfolio. The operational decentralization strategy progressed, with 95% of the 76 planned regional bases already in operation, expanding territorial presence and reducing service response times. Since January, more than 156,000 services have been performed, including emergency and preventive actions, contributing to a reduction of 1 hour and 25 minutes in the average duration of interruptions and a 7% improvement in the Perceived Rural DEC.

The program showed consistent improvement in customer relationship indicators. Complaints from rural consumers to Cemig declined by more than 53%, while records with the regulatory authority decreased by over 22%. The exclusive service channel handled more than 158,000 requests, strengthening direct interaction with producers, unions, and representative entities. Institutional presence was also expanded through the realization of 47 regional events and increased access to the program's digital portal, which recorded 41,990 visits during the period.

In the energy efficiency pillar, the Cemig Troca Seu Motor program advanced to the execution phase, with 44 proposals registered, totaling approximately R\$750 thousand in planned investments, in addition to expanding the partner network to 38 accredited resellers. Another highlight was the development of a project aimed at Municipal Rural Schools, which provides for the modernization of schools through lighting replacement and the implementation of photovoltaic plants, when technically feasible.

Technological innovation initiatives maintained a steady pace. The Agrivoltaic project, developed in partnership with EPAMIG, advanced with the implementation of the first structures in Prudente de Morais (MG). The Suppressor Robot, developed at Inovalab, progressed to the prototype phase, and development began on a solution to improve the predictability of future energy demand in rural areas, aiming to enhance planning for the expansion of networks, lines, and substations.

The results achieved in 2025 reinforce the role of Cemig Agro as a tool to support the development of agribusiness in Minas Gerais through investments in infrastructure, digitalization, efficiency, and innovation.



RELATIONSHIP WITH OUR CUSTOMERS

Customer focus

The continuous pursuit of customer satisfaction is part of Cemig’s Vision. The commitment to excellence in service delivery and to maintaining good relationships with customers is one of the principles set forth in Cemig’s Code of Conduct.

Our customers

The relationship with Cemig customers, both in regulated and free contracts, is based on Cemig’s Energy Trading Policy. To offer the customer the best service, the Company has teams of professionals with specific technical knowledge, who manage contracts and all customer demands, as well as prospecting and attracting new customers.

Cemig customer types are:

- Cemig D captive consumers, with demand less than 500 kWh/month: these are located in Minas Gerais, in the following categories: Residential, Industrial, Commercial, Rural, Public Authorities, Public Lighting and Public Services;
- Free Consumers, who have no link with distributors, and consumption demand above 500 kWh/month. They are in the following categories: Industrial, Commercial and Rural in Minas Gerais, the Federal District or other states in which Cemig operates.
- Distributors that operate under concession in other areas, served via the Regulated Market (Ambiente de Contratação Regulada, or ACR).

The Consumer Council

Cemig has a Consumer Council, which represents the interests of all consumer categories collectively and promotes the defense of their rights. It is made up of six members and six alternates, representing the following consumer categories: Residential, Industrial, Commercial, Rural and Authorities.

Awards for customer relationship

Cemig receives sector ‘Client Recommends’ seal, and client satisfaction certificate of excellence

Cemig was awarded the Experience Certified certificate and the “The Client Recommends” seal at the Experience Award ceremony, promoted by SoluCX in São Paulo. The event, which seeks to highlight companies with the best customer satisfaction rates in various sectors, evaluates the performance of brands in 48 categories. In the Utilities sector – which includes Energy, Canister Gas, Water and Sanitation – Cemig stood out among the 82 companies evaluated, receiving a satisfaction score above the sector average of 35 points.

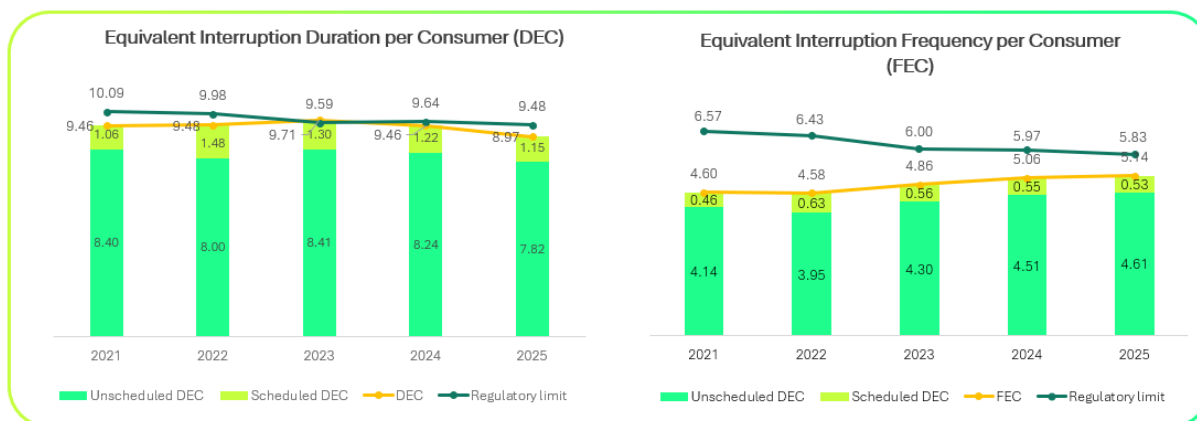
The award in the Utilities sector was based on 82,915 customer reviews throughout Brazil, using the double-blinded NPS perception methodology, which measures consumer opinion independently. To qualify for the award, companies needed to accumulate at least 400 evaluations, reaching the sector’s average NPS.

Quality of supply

The quality of supply is the result of various internal actions, including operations management, logistics planning for emergency service, inspections, and preventive maintenance of substations, lines, and distribution networks. There is also investment in training human resources, new technologies, and standardization of work processes. The effectiveness of these actions is verified through two indicators: the DEC (Consumer Average Outage Duration – Duração Equivalente de Interrupção por Unidade Consumidora) and the FEC (Consumer Average Outage Frequency – Frequência Equivalente de Interrupção por Unidade Consumidora).

In 2025, the DEC indicator was 5.38% below the regulatory limit and showed a significant reduction compared to 2024. Cemig D recorded 8.97 hours against the limit of 9.48 hours. The FEC indicator increased compared to the previous year, but was still below the regulatory limit. In 2025, the result was 5.14 interruptions against the regulatory limit of 5.83 interruptions.

The charts below depict the DEC and FEC results for the last five years:



Financial compensation

Extreme weather events — such as heavy rainfall, strong winds, and lightning — can cause damage to electricity distribution networks, resulting in supply interruptions. These interruptions affect collective indicators (DEC and FEC) and generate additional costs related to maintenance, crew mobilization, and reimbursements to customers.

According to ANEEL’s Normative Resolution No. 1,000/2021, when the limits of the individual continuity indicators (DIC – Consumer Individual Outage Duration, FIC – Consumer Individual Outage Frequency, DMIC – Maximum Continuous Outage Duration, and DICRI – Consumer Individual Outage Duration on a Critical Day) are violated, distribution companies must provide financial compensation to affected customers in the form of bill credits within two months. In 2025, these compensations totaled R\$155 million (R\$157 million in 2024).

To mitigate these risks, preventive maintenance actions are carried out, such as vegetation management, right-of-way clearing, and replacement of damaged structures. Additionally, Cemig invests in a robust program of works and improvements to the distribution network. The operation of weather stations and meteorological radar enables more accurate forecasting of storms and earlier emergency response actions, accelerating power restoration.

Service policy

Aiming to provide quality customer service and facilitate customer access, Cemig D offers a mix of service channels that brings together several means of communication, both in-person and by telephone or digital channels, serving the various market segments.

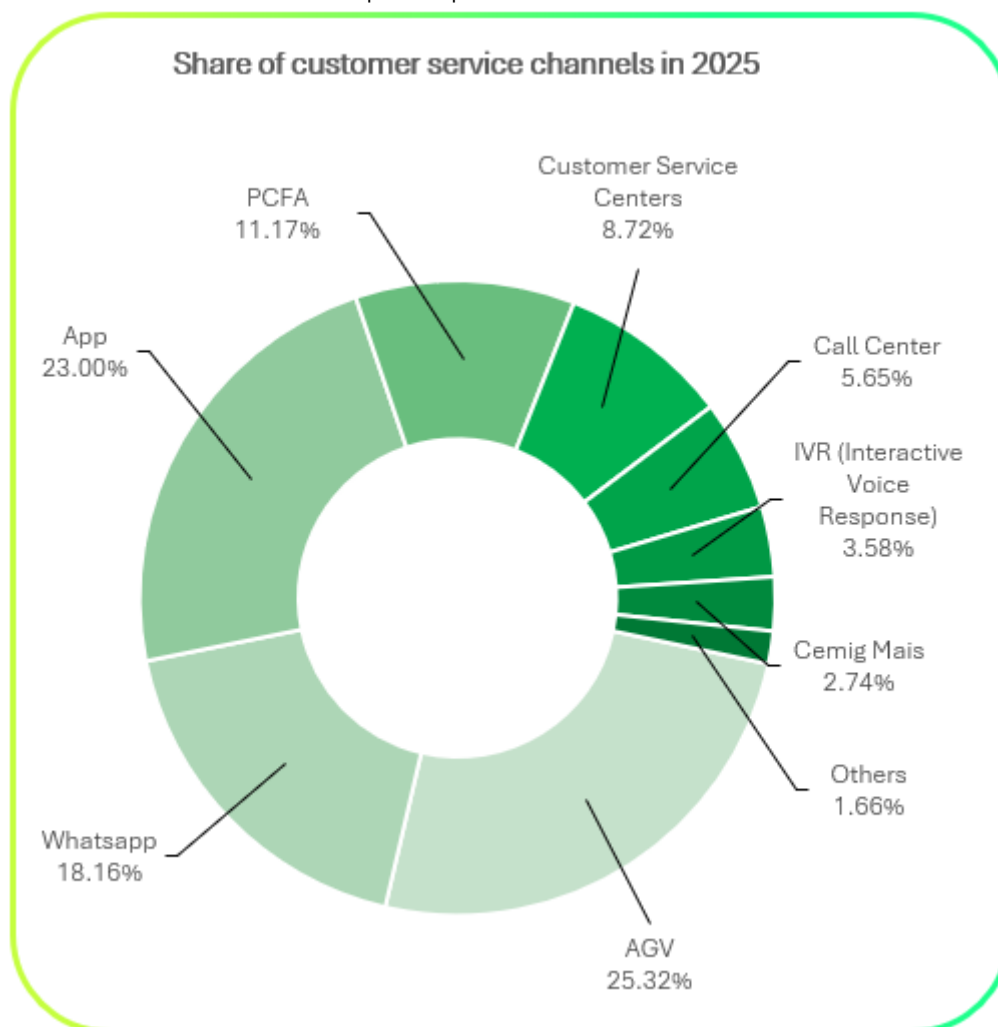
Cemig D’s concession area is located in the State of Minas Gerais and covers 774 municipalities in the state. In-person service is provided through the Cemig Fácil Service Network, operating 88 Branches and 689 Service Posts. The number of customer contacts recorded in 2025 was 131 million.

Telephone service is provided through the Fale com a Cemig (Talk to Cemig) channel, which also includes a dedicated hotline for customers with hearing disabilities. This channel is also responsible for video service and chat.

In addition to its website, which received more than 21 million contacts in 2025, the Company also offers service channels via WhatsApp and Chatbot for its main services, which recorded more than 16 million contacts.

Also noteworthy is the Cemig Atende (“Cemig Responds”) app, available for smartphones and tablets on Android and iOS platforms, which recorded 20.7 million contacts in 2025. Through self-service terminals (totems), located inside the branches and at five external locations, more than 1.3 million contacts were made.

The chart below shows the participation of the various service channels in 2025:



Consumer satisfaction

Customer satisfaction is inherent to the Company’s culture and is the responsibility of all employees. The positive impacts associated with this approach include the enhancement of the Company’s brand value and reputation in the markets in which it operates, as well as recognition through satisfaction surveys, in particular the Aneel Residential Consumer Satisfaction Index (IASC) and the Perceived Quality Satisfaction Index (ISQP).

As a reference for the work carried out by the concessionaire to improve customer service, we highlight the ISQP Award, held annually by Abradee (the Brazilian Association of Electricity Distributors).

The Company reached 68.5 points in the satisfaction index (72.1 points in 2024), representing a 5% decrease compared to the previous year. In response, Cemig began developing an integrated structural action plan, with the participation of several business areas across the Company. In total, more than 50 actions are being carried out to improve customer satisfaction.

Additionally, in pursuit of continuous improvement in customer service, the monthly Net Promoter Score (NPS) surveys were updated to enhance the understanding of customer needs and to enable more effective action.

The NPS surveys allow customers to comment on their experience with Cemig, creating an additional channel for customers to express their opinions about the services provided. Since the latest ISQP result, the Company has begun categorizing the opinions received from customers based on the attributes used in the ISQP and IASC surveys and using Artificial Intelligence (AI) to analyze all comments, identifying the main points highlighted by customers. Based on this information, a monthly report is prepared and sent to the Company's Leadership, allowing deeper understanding of customer feedback and better guidance for actions.

The 2025 IASC survey, conducted by Aneel throughout Brazil, took place between July and October 2025, with questionnaires applied in randomly selected municipalities within the concession area, and its results will be released in the first half of 2026. In 2024, Cemig's result was 60.45.

Customer service transformation

Committed to customer satisfaction, Cemig developed the Cliente+ Project, a strategic, technological, and operational partnership with IBM, one of the most prominent companies in the technology sector, which currently operates all of the Company's customer service channels.

Among the project's main objectives is the incorporation of new digital and cognitive, innovative, and disruptive technologies to improve the customer experience when interacting with the Company, as well as to reduce the total cost of the entire customer service operation.

Accordingly, solutions using Generative Artificial Intelligence in Cemig's in-person and telephone service aim to increase operational efficiency. With the objective of providing new technological tools that could support service agents in their activities, contributing directly or indirectly to improvements in performance indicators, the Cliente+ Project implemented and has been using a tool for analyzing electricity bills of captive customers connected at low voltage, as follows:

The centralization of information, increased process agility, and the standardization of responses contribute both to greater internal efficiency and to increased satisfaction among customers served.

Benefits for Customer Service and for Customers

The implementation of artificial intelligence in customer service significantly reduces the learning curve for new employees, as the technology provides complete information without the need to navigate across multiple SAP screens. This allows for faster analysis of bills and gives service agents a greater command of the main billing drivers, ensuring clearer and more standardized explanations for customers. Additionally, there is a notable improvement in the quality of the explanations provided, as the technological tool offers greater confidence and accuracy in presenting the amounts billed. The tool also helps develop the analytical capacity of professionals in a simple and accessible way, enhancing the reliability of the information provided and increasing confidence during counter-argumentation in customer interactions.

From the customer's perspective, AI ensures that the information provided is consistent across all service channels, promoting transparency and making billed amounts easier to understand. This clarity reduces misinterpretations that could lead to dissatisfaction and consequently increases customers' confidence in the information received. The process becomes more agile, as the service agent has immediate access to relevant data, enabling faster, more objective, and more effective service.

In addition to cognitive service solutions, as previously described, Cemig has an Advanced Metering Infrastructure (AMI) implemented for customers located in Belo Horizonte and the metropolitan region.

The AMI system allows customers, through the Cemig Atende app and website, to monitor their consumption and surplus energy injections into the grid on a monthly, daily, and hourly basis, enabling them to understand the benefits of having a smart meter installed in their residence. In addition, these services provide customers with greater autonomy by offering essential information for financial planning and control. These factors are key to promoting a positive company image, increasing the likelihood of improvements in satisfaction indicators and reducing the number of complaints.

Billing management

The project for sending electricity bills by email reached 1.856 million customers in 2025 (1.630 million in 2024), representing an increase of 13.9%. Several initiatives were carried out throughout 2025 to increase the number of customers opting to receive their bill by email, including the "Conta Premiada Cemig" campaign, the inclusion of a QR Code for digital enrollment on the back of bills mailed to customers, the sending of a sample bill by email, and email marketing initiatives encouraging enrollment. This project is an important sustainability initiative that contributes to environmental preservation and also directly improves customer satisfaction while reducing costs for the Company.

Delinquency and revenue collection management

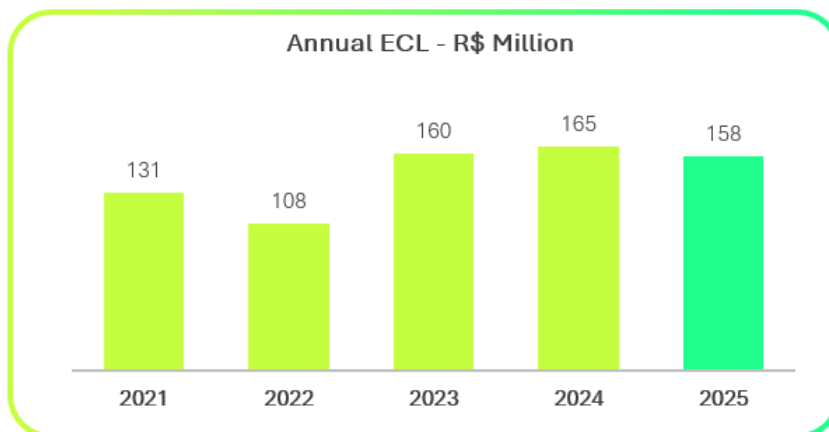
In 2025, the Company maintained a robust plan to combat delinquency, ensuring efficient revenue management and sustaining historically high collection levels.

The results achieved in the distribution segment stem from the initiatives and strategies adopted by the Company, with emphasis on:

- Intensification and enhancement of collection actions. More than 90 million actions were carried out (18% higher than the previous year), including: 75.9 million collection contacts via call center, SMS, and email (including pre-due notices); 6.7 million printed collection letters delivered by meter readers; 7.2 million negative credit registrations; 1.8 million service suspensions; and 137 thousand debt protests filed with registry offices;
- Application of optimization techniques and Machine Learning models to classify customers' solvency patterns, enabling identification of risk levels and selection of the most appropriate collection tool for each case, ensuring greater operational efficiency and a better cost-benefit ratio according to each customer's profile and behavior;
- Strengthening of the team dedicated to irregular consumption collection, with targeted handling of selected portfolios and intensification of collection actions, including call center collections, protests, negative listings, and service suspensions, as well as contracting new specialized service providers;
- Systematic engagement of a specialized team with large customers, hospitals, and public sector entities;
- Execution of negotiation campaigns in partnership with digital channels, the Federal Prosecutor's Office (MPF), and consumer protection agencies (Procons), directed at selected customer groups. These initiatives not only increased revenue collection and regularization of receivables, but also strengthened the relationship with stakeholder institutions and improved the user experience.

Expected Credit Losses (ECL) – Electricity distribution

Positive performance, closing 2025 at R\$158.30 million, 4.2% below the previous year. The result was driven by strengthened collection tools and negotiation efforts with large customers (notably hospitals and public service companies).



Loss protection

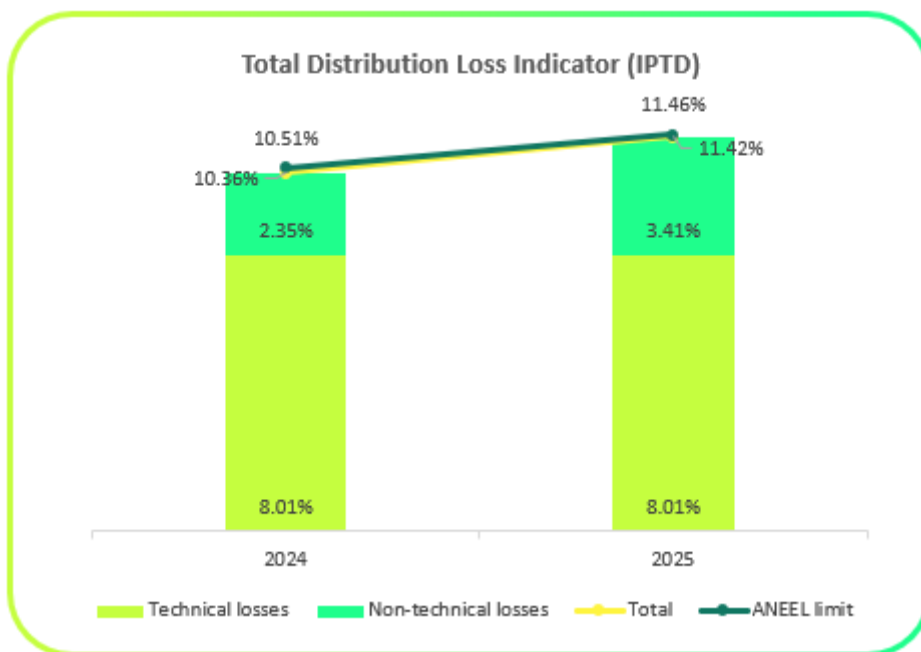
Reducing energy losses is one of Cemig’s strategic objectives, as losses represent unearned revenue and indirectly generate environmental impacts, such as increased greenhouse gas emissions. In addition, controlling electrical losses is also related to the quality of electricity supply and public safety — topics considered highly relevant to the Company.

Cemig D monitors energy losses through the Total Distribution Loss Index (IPTD), which is calculated as the difference between the total energy injected into the distribution system, as recorded by the Electric Energy Trading Chamber (CCEE), and the total energy billed (expressed as a percentage of total energy injected). Internally, the IPTD is segmented into Technical Losses (PPTD), which are inherent to the transport and transformation of energy, and Non-Technical Losses (PPNT), which occur in the electrical system mainly due to irregularities in consumption measurement and illegal energy connections.

Energy losses are divided into two categories:

- **Technical losses:** these are the natural losses that occur during the transportation, transformation, and distribution of electricity through networks and equipment. Factors such as network efficiency, improvement works in the electrical system, the use of distributed generation (local energy production, such as residential solar), and consumer behavior influence these results.
- **Non-technical losses:** these are primarily caused by issues such as illegal connections, irregularities in consumption measurement, failures in metering equipment, and losses in public lighting systems. To calculate non-technical losses, Cemig subtracts technical losses from total losses.

It is worth noting that, for the fifth consecutive year, Cemig D maintained loss levels below the regulatory limits due to the implementation of several actions coordinated by the loss-reduction project management office (PMO).



Among the main actions of the Loss-Reduction PMO implemented in 2025, the following stand out: the execution of 370 thousand inspections in consumer units across the Company’s concession area; the replacement of 386 thousand obsolete meters; the regularization of electricity supply for 19 thousand families living in informal settlements and low-income areas, including through the use of BT Zero network technology; the installation of 220 thousand smart meters; and the intensification of collection actions for irregular consumption.

It is important to highlight that Cemig D, through its Integrated Metering Center, performs remote metering for large captive and free customers in high, medium, and low voltage, representing remote monitoring of approximately 58% of the associated consumption. This monitoring makes it possible to identify and prevent attempts to commit or repeat fraud in metering systems.

For 2026, in order to maintain the trajectory of reducing losses below regulatory limits, several loss-control and loss-reduction actions are planned, including inspections in consumer units, communication campaigns with the population, criminal prosecution of repeat offenders, modernization of the metering fleet, expansion of the number of smart meters, and the regularization of illegal connections through the Energia Legal Program.

RELATIONSHIP WITH INDEPENDENT AUDITORS

KPMG Auditores Independentes Ltda has been providing independent audit services to the Company since April 2022. Services such as audits of the annual and interim financial statements and reviews of their respective translations into English, reports on internal controls, tax review (tax compliance), audits of regulatory financial statements, and audits of the asset control report. The current contract has a duration of 60 months, with an annual adjustment limited to the variation of the National Consumer Price Index – IPCA/IBGE. Additionally, KPMG was contracted to issue the comfort letter for Cemig D's 12th public debenture issuance.

In 2025, on an accrual basis, KPMG was entitled to receive R\$4.1 million, of which R\$1.4 million related to the recurring audit contract and R\$2.7 million were associated with Cemig D's 12th debenture issuance.

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

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

SUSTAINABILITY

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

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

ESG Plan (Environmental, Social and Governance)

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

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

Among Cemig’s main objectives are creating value for stakeholders, identifying risks and opportunities, and integrating sustainable principles into the organizational culture. The Company also seeks to identify gaps and improvement opportunities in the environmental, social, and governance areas, reinforcing its leadership position in the sector by adopting best practices. Effective

communication of this strategy, with transparency, is another key focus, adding value to Cemig’s brand and reputation and ensuring that all actions are aligned with the interests of stakeholders.



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

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

ESG Indicators

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

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

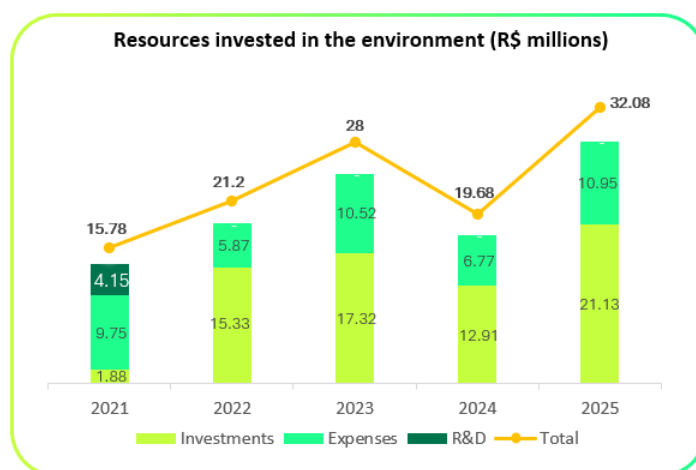
ENVIRONMENTAL PERFORMANCE

Cemig recognizes its responsibility toward the environment and is committed to the adoption and dissemination of good environmental management practices. The Company has an environmental policy, publicly available, which provides guidance on the inclusion of environmental aspects in the Company's decision-making processes and establishes respect for the environment as a value to be practiced by all employees and other stakeholders acting on its behalf, including its suppliers.

Cemig is a signatory, supporter, and participant in various national and international initiatives, with the objective of reinforcing its commitment and contribution to sustainable development, guiding the practices of its officers, fiscal council members, employees, interns, contractors and subcontractors, business partners, suppliers, and service providers.

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

In 2025, Cemig D invested R\$32 million in environmental actions, recording a significant increase compared to the previous year, mainly driven by the intensification of works in 2025, aligned with its strategic planning. The resources were allocated to environmental compliance and compensation, the performance of environmental studies and compensations, and the fulfillment of legal obligations and environmental improvements.



Climate change

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

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

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

In 2025, Cemig was recognized for the second consecutive year on the Carbon Disclosure Project (CDP) Climate Change A List, one of the most important global references in environmental transparency. Cemig was again included in the Carbon Clean 200, an annual global ranking listing the 200 publicly traded companies leading transition initiatives toward a clean energy future.

Waste management

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

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

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

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

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

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

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

Social performance

People management

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

Industrial Learning Program

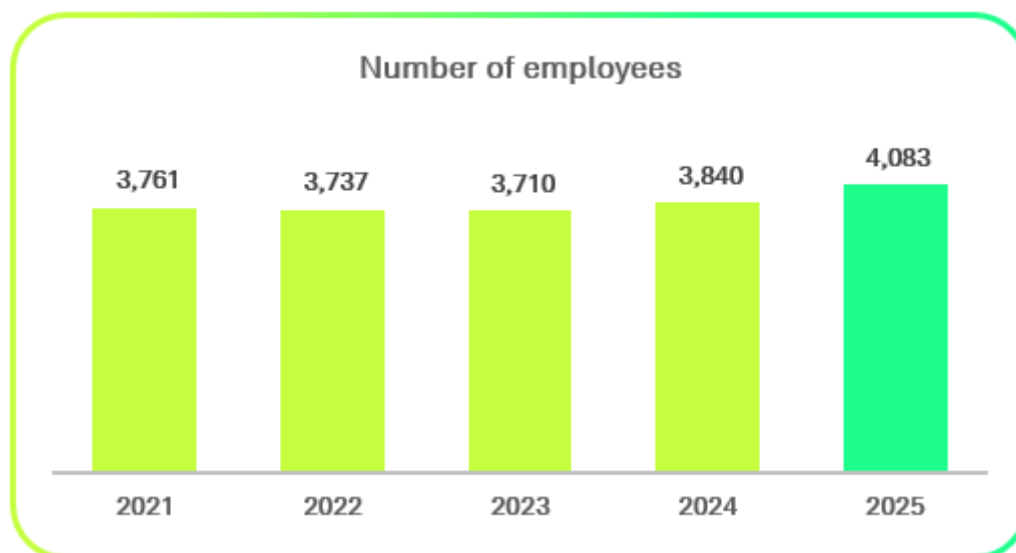
Through the Electrician of Overhead Distribution Lines and Networks training course, more than 800 young people have already been qualified. In addition to technical training, the program has also been a gateway to the job market. Young people who successfully complete the training may be hired by the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

Another point of note is the promotion of diversity and inclusion. There are reserved spots for people in vulnerable situations, with a focus on promoting equity and social mobility. Additionally, 50% of the available spots are allocated to women, a measure that has helped break historical barriers in the electricity sector. In the first half of 2025, for example, 67 women were enrolled among the 139 trainees, highlighting progress in gender representation in a traditionally male professional environment.

In addition to training professionals, the initiative has been a turning point for young people in vulnerable situations, offering the opportunity to rewrite their stories and achieve a more dignified life for themselves and their families.

Employee base

The Company showed an increase in its workforce in 2025 due to the implementation of the Cemig Agro Program, which enabled the hiring of electricians to operate in new locations in the state where, until then, there was no operational base of the Company. The initiative to expand Cemig's operational bases aims to reduce response time to electrical system occurrences for rural customers, seeking to boost local agribusiness, generating more development, employment and income for the regions of Minas Gerais.



In 2025, Cemig carried out a total of 446 admissions. In addition to the hires under Cemig Agro, the admissions aimed to fill vacancies in the technical, administrative and university plans, restoring the Company's workforce in deficit areas.

In addition to admissions through public competitions, market professionals were hired for managerial positions in cases where the external recruitment process proved more appropriate, limited to 40% of managerial positions.

Training and development

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

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

Leadership development is a determining factor for organizational sustainability, where the ability to guide people, mobilize teams and conduct complex processes directly impacts the quality of the services provided and the consolidation of corporate culture. In this context, the Company will implement a new Leadership Development Program in partnership with an educational institution recognized for excellence in executive training.

The program will include the organization of specific classes for supervisors, managers and superintendents, ensuring that each level receives content and approaches aligned with their responsibilities and challenges. The initiative is expected to continue until 2028, allowing Company leaders to be included throughout the period and progressively and structurally strengthening the strategic performance of leadership at Cemig.

Health, hygiene and occupational safety

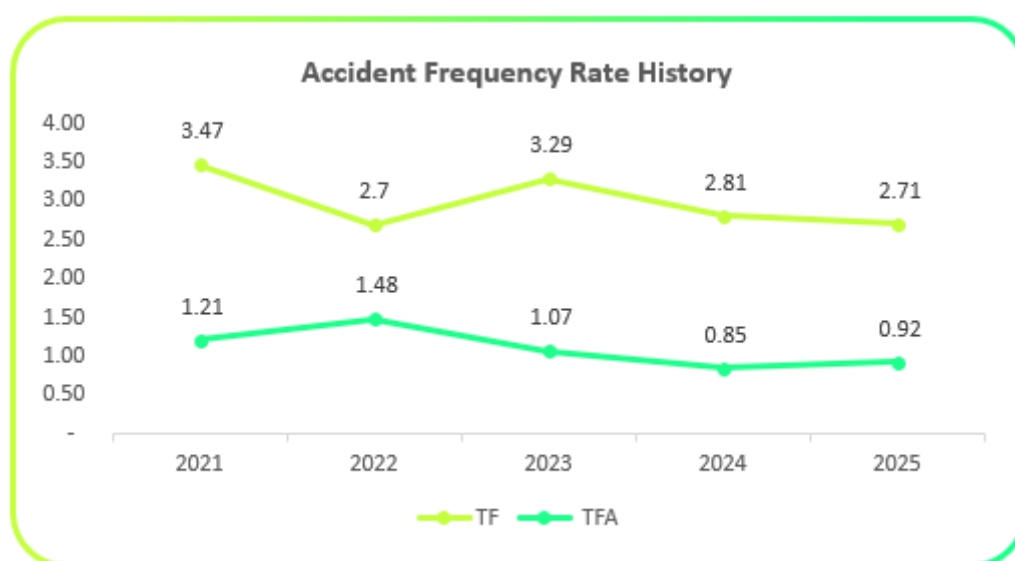
The protection of its entire workforce is a central point of Cemig’s actions, reaffirmed by the value of “Respect for life” in its Code of Conduct, aligned with the Occupational Safety, Occupational Health and Well-being Policy.

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

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

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

Compared to 2024, we had a reduction in the TF and a slight increase in the TFA, indicating a slight stabilization; however, compared to the last five years, there was a decline in the rates. The Company has been promoting internal actions and process reviews in order to maintain the downward trend in TF and TFA in the coming years, including educational campaigns aimed at raising awareness among professionals who make up the workforce.



Organizational culture

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

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

The management of the direct customer is the responsibility of Cemig D, and the operation of all these Service Points is carried out by the strategic partner resulting from the Cliente+ Project. Cemig's customer service has digital channels and face-to-face service points spread across the 774 municipalities in its concession area. In the commercialization segment, hundreds of partners sell energy in the Free Market on behalf of the company.

With the so-called New Regulatory Framework of the Electric Sector (Law No. 15,269, of November 24, 2025), a schedule was established for the opening of the market to low-voltage consumers, providing for a maximum period of 24 months for the migration of industrial and commercial consumers (until November 2027) and 36 months for the remaining consumers, including residential ones (until November 2028), subject to infralegal regulation by ANEEL and the MME.

This transformation of the energy sector, from a basic service to a customer-focused experience, is both a challenge and an opportunity for companies to adapt to the new market dynamics. Important initiatives such as investments in infrastructure, process improvements and the development of technologies have advanced at Cemig. However, they were not being perceived by customers in a way that contributed to improving satisfaction with the services and the company's reputation.

It was in this context that the company began, in 2024, the first stage of the Customer Culture Project, now called Customer in Focus.

Customer in Focus Project

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

Define the Customer-focused Culture that would support the strategies for the new scenario and generate exceptional results;

Develop and strengthen leadership to model people and teams to practice the Customer-focused Culture;

Engage and mobilize all employees, both direct and outsourced, to practice the Customer-focused Culture.

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

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

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

Diversity

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

The Company seeks to create a work environment free of prejudice, aligned with its Code of Conduct and its Commitment to Human Rights. Since 2019, the Company has had the Diversity Appreciation Group, subordinated to the Corporate Sustainability Committee, composed of representatives from several areas. This group is responsible for identifying and implementing actions that promote gender equity and the appreciation of diversity within the workforce.

DIVERSITY PROGRAM GOALS



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

Cemig has medium- and long-term targets approved by Senior Leadership. These targets reflect the Company's commitment to achieving representation that is more consistent with Brazilian society across all its hierarchies.

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

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

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

Equity Policy

Cemig adopts a compensation strategy aimed at ensuring internal equity and external competitiveness, based on periodic market salary surveys. The objective is to maintain a fair balance between the compensation paid by the Company and prevailing market practices, considering both the energy sector and the overall market. To support this strategy, the Executive Board, with the support of specialized external consulting firms, makes decisions aligned with the Company's strategic planning.

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

Number and Proportion of Women Hired

Hierarchical Levels	2025		2024		Change
	Number	Proportion	Number	Proportion	
Technical Level	342	10.30%	335	10.73%	2.1%
University Level	180	23.90%	156	25.28%	15.4%
Leadership	32	22.00%	23	23.00%	39.1%
Total	554		514		7.8%

Number and Proportion of Women in Management

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

Ratio of Women's Base Salary and Total Compensation Compared to Men

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

Cemig in communities

Cemig is committed to promoting the safe use of electricity, providing continuous information and clarification to the population. The Company carries out informational campaigns, offers technical guidance and provides teams to instruct on risk situations. In addition, Cemig promotes accident prevention actions in its concession area using various communication media such as radio, newspapers, digital media, TV and social networks, as well as educational materials such as brochures and booklets.

Each year, Cemig updates the Strategic Integrated Communication Plan for Safety with the population, rewriting actions and strategies to ensure effectiveness with its stakeholders regarding the safe use of electricity. Among the objectives of this plan are population awareness, mobilization of the Company's various stakeholders to include safety topics related to electricity use, and employee awareness for preventive attitudes inside and outside the Company. The plan also aims to: i) disseminate mass communication campaigns, providing public-utility information to broad audiences; and ii) launch targeted communication campaigns, providing information relevant to specific audiences.

Acting in the education pillar, Cemig offers the "Safety with Electricity" training course, in distance-learning format, free of charge and aimed at the population starting at 10 years of age. The course is also available for people with hearing and visual impairments. The training aims to enhance the dissemination of information on safe electricity use and expand public knowledge on the subject.

Cemig also conducts energy-efficiency visits to the homes of thousands of families in communities, clusters and housing complexes in Minas Gerais. During the visits, community agents replace old lightbulbs with LED models. If the residence already has all LED bulbs, the agents provide important tips on how to save energy. This service is completely free and is part of the Company's Energy Efficiency Program, regulated by Aneel.

Cultural, sports and health projects

Cemig allocates resources to culture, sports, health, education and citizenship, considering interests commonly shared by its millions of customers. The priority of initiatives to support social projects—whether through social investment or sponsorship—is to contribute to social transformation in multiple municipalities.

Cemig has a sponsorship policy that aims to demonstrate its commitment to the realities and demands of the environment in the areas where it operates, contributing to the development and strengthening of the cultural, sports, educational and social sectors, aligned with public policies of the communities where it is present.

Culture

Cemig is the largest supporter of culture in Minas Gerais and one of the largest in the country. In 2025, R\$120 million were invested in hundreds of cultural projects operating in dozens of municipalities. Cemig strengthens territories and connects different realities through human, economic and cultural development. In addition to supporting producers

and artists, Cemig's support brings direct benefits to the population, which gains safer and more democratic access to cultural assets.

This investment in culture contributes to building the heritage of Minas Gerais and positions Cemig as a major promoter of creative economy development, maintenance of traditional groups and historic facilities. Additionally, the supported projects aim to occupy urban spaces, transform communities and promote innovative art.

Health

In 2025, through the Energy Efficiency Program, the Company invested more than R\$3 million in different regions of Minas Gerais, serving 55 public and philanthropic hospital units in more than 40 municipalities of the concession area. The Cemig in Hospitals initiative promoted the replacement of autoclaves, dryers, ironers, surgical lights and general lighting systems, as well as the installation of photovoltaic plants, ensuring savings for hospitals and improved service for the people of Minas Gerais.

Sports

For the community, sports projects generate social rescue and citizenship benefits, especially for children and adolescents, by encouraging sports practice and enabling them to become athletes. For Cemig, sports projects strengthen its image as a company committed to developing healthy habits, well-being and local community development.

Cemig annually launches a public call to select projects that promote sports practice and provide social and citizenship benefits, especially for children and adolescents.

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

Elderly Fund

The population over 60 years of age has been growing, and given this context, Cemig seeks, through the allocation of incentivized resources, to enable projects for the protection and care of the elderly in Minas Gerais, aiming to expand and improve actions aimed at this population. In addition, the Company prioritizes supporting proposals that strengthen the structure of the Municipal and State Elderly Funds, improving actions targeted at this group. Since 2020, annual public calls have been launched to select elderly-support projects that are most aligned with organizational guidelines. The number of beneficiaries has grown each year, with nearly R\$2 million invested in these projects in 2025.

Corporate citizenship and social investments

Cemig's philanthropic and corporate citizenship strategies align with its mission, vision and values and aim at economic and social development in the areas where it operates, through community support, providing transformation and lasting social impact to achieve full individual development.

Access to energy

Cemig D also operates with the social tariff, a discount on electricity bills for low-income families. Considering data from December 2025, Cemig D served around 1.220 million consumers benefiting from the social tariff, which represents approximately 15% of all residential consumers billed. This number of beneficiaries is one of the highest among concessionaires, according to Aneel data in its General Monthly Monitoring Report/Social Electricity Tariff.

The benefit allows more people to access quality energy, enabling better quality of life and dignity. In addition, it is an important instrument for reducing socioeconomic inequalities, including among different regions and Brazilian states, which have experienced varying effects from rising electricity supply costs in recent years.

Energia Legal Program

Cemig is committed to improving electricity supply each day for the communities where it operates, prioritizing safety in relation to electrical accident risks and promoting local development throughout its concession area.

To enable this commitment, Cemig launched the Energia Legal Program, which aims to regularize electricity access for approximately 240 thousand families located in communities and settlements in the Metropolitan Region of Belo Horizonte and some regions of the state.

The advantages of the Energia Legal Program are:

- more safety against electrical shocks;
- more care to avoid damaging appliances;
- energy regularization;
- generation of proof of address through electricity bills;
- eligibility for social benefits;
- ease in requesting new electricity connections;
- 24-hour assistance.

Energy Efficiency Program (PEE)

Historically, Cemig invests in energy efficiency, promoting the reduction of energy consumption and peak-hour demand and disseminating knowledge about the safe, rational and efficient use of electricity, aiming to combat waste and preserve natural resources.

Cemig's Energy Efficiency Program (PEE), regulated by the Brazilian Electricity Regulatory Agency (Aneel) since 2000, translates into various actions that encourage changes in consumption habits and optimization of energy use in different sectors of society. Since its

implementation, the Company has maintained efforts to demonstrate to society that it is possible to reduce energy waste in simple ways, through adjustments in daily behaviors.

Currently, the PEE operates through five subprograms: Cemig in Cities, Cemig in Hospitals, Cemig in Rural Areas, Cemig in Schools and Cemig in Communities, in which all projects are executed directly by Cemig and include the replacement of inefficient and obsolete equipment with more modern and efficient models and the installation of photovoltaic plants.

In addition, the Company annually publishes a Public Call for Projects, determined by Aneel, which aims to democratize access to efficiency projects, allowing customers themselves to propose actions that increase efficiency in their consumer units. In this model, Cemig selects and finances viable projects, which are carried out by companies specialized in energy conservation services.

In 2025 alone, the program invested more than R\$72 million in its own energy-efficiency projects and made another R\$200 million available for the Public Call, of which approximately R\$49 million were captured by society for projects to be executed from 2026 onward. In 2025, Cemig's PEE served 267 municipalities in its concession area, benefiting more than 20 thousand customers and more than 1.5 million people. Among the beneficiaries are public and philanthropic health facilities, charitable social assistance entities, public schools, low-income families in urban and rural communities, public service providers and state and municipal public administration bodies.

Social projects

AI6% Program – The program encourages employees to allocate up to 6% of their income tax due to the Child and Adolescent Funds (FIA). The 2025 AI6% campaign engaged 1,464 employees who voluntarily allocated R\$1.5 million to benefit 148 institutions that serve more than 20,000 vulnerable children and adolescents. Cemig will also allocate part of its income tax due to the same FIAs. With the purpose of being an increasingly socially responsible company, Cemig seeks to promote volunteer projects and actions that play a transformative role in society.

Você Program – Corporate Volunteering – The program includes various actions to encourage and support employee involvement in volunteer activities. Structured to enhance ongoing volunteer initiatives, whose trajectory gradually shifts from assistance to participatory citizenship and social transformation, the program was created on three pillars: (i) encouragement of volunteering, to disseminate the culture within the Company and offer the first contact with the topic; (ii) carrying out transformative actions focused on entrepreneurship, education and women's empowerment; and (iii) actions proposed by employees on the volunteering platform, to which colleagues may adhere.

To implement improvements in the process and meet the needs of everyone involved in volunteering, both beneficiaries and volunteers, a strategic plan for volunteering was carried out together with a company specialized in the topic.

In 2025, the Você Program stood out for the importance of its volunteer actions in the community. With the participation of 194 employee volunteers, the program accumulated 790 hours of activity, directly benefiting more than two thousand people. These initiatives not only promote human development and community well-being but also reinforce the culture of solidarity and participatory citizenship within the Company. The volunteer efforts of employees are essential for social

transformation, demonstrating Cemig's commitment to being a socially responsible company engaged with community causes.

Young Energy Program – The program aims to prepare young students from public schools for the job market, helping them understand how to begin their professional lives and enter an organization. The training consists of modules covering topics relevant to entering the job market, such as self-knowledge, networking, skills development, interview preparation and résumé writing, among others. In 2025, 115 young people from various cities in Minas Gerais completed the training, in both online and in-person formats, with the support of 15 Cemig volunteers.

Women Entrepreneurs Program – The course aims to offer support, guidance and educational resources to women in socially vulnerable situations who wish to take their first steps toward starting their own business. The training consists of modules that address essential topics for success in the business world, such as self-knowledge, entrepreneurship, management tools, communication, sales and the strengthening of female leadership. In 2025, 144 women in several municipalities of Minas Gerais received training, with the participation of 13 Cemig volunteers.

Sustainable Entrepreneurship – The training, aimed at young students from public schools in Minas Gerais, seeks to contribute to their entry or reintegration into the job market by offering content that combines social responsibility, innovation and sustainability. The initiative was structured to equip participants to identify business opportunities aligned with sustainability principles, as well as develop entrepreneurial initiatives with positive impacts on society and the environment. In 2025, 128 young people received training, with classes taught by seven volunteers.

Menstrual Dignity Campaign – reinforcing Cemig's commitment to promoting health for people in vulnerable situations, the initiative was held in celebration of Women's Month and mobilized employees from various regions of Minas Gerais, collecting nearly 30 thousand sanitary pads.

Cemig Run Action – Hundreds of employees joined a journey that promoted health, solidarity and environmental commitment. More than a sporting event, Cemig Run reinforces the purpose of transforming lives with our energy. Cemig Run collected 1.4 tons of food donated to the Red Cross. In addition, it received a carbon-neutral seal, with the offsetting of 80 tons of CO₂ emissions.

Sustainable Supply Chain

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

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

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

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

Cemig Best Suppliers Award 2025

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

The award is intended for suppliers that demonstrate high performance in criteria such as quality, timeliness, innovation, and alignment with ESG practices, reinforcing the importance of a supply chain committed to sustainability and efficiency.

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

For the first time, the Company highlighted the top-performing companies in safety actions and the promotion of life protection. Awards were granted for excellence in material supply, service provision, and ESG-related initiatives.

Human rights

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

Cemig seeks to prevent or mitigate negative impacts on human rights in its operations, services and business relationships, even when it does not directly contribute to generating such impacts, in alignment with the UN Guiding Principles on Business and Human Rights. All these actions are described in Cemig's human rights due diligence document, which establishes actions to mitigate, prevent, monitor and, when necessary, remedy human rights violations.

Technological management and innovation

Constant innovation is one of Cemig's main pillars.

We innovate to be protagonists in the Energy Transition, exploring and developing new technologies and new businesses, promoting an innovation culture focused on digitalization, efficiency, clean energy generation, electrification, resilience and storage, with internal, regulated and incentivized resources.

Our innovation territories

Solutions to reduce losses, increase resilience, automate and integrate new services and new functionalities into the transmission and distribution electric systems.

- **Smart Products and Services**
Solutions to reduce losses, increase resilience, automate and integrate new services and new functionalities into the transmission and distribution electric systems.
- **Electric Systems of the Future**
Solutions to reduce losses, increase resilience, automate and integrate new services and new functionalities into the transmission and distribution electric systems.
- **Electrification and E-mobility**
Solutions and business models to promote the electrification of economic activities and electric mobility.

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

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

Inova Cemig lab – A program that connects startups to Cemig, focused on co-creating agile and scalable solutions for strategic sector challenges, aiming to accelerate innovative solutions, apply them within Cemig through Supply Contracts and launch them in the market, targeting startups (Complementary Law 182).

Inova Cemig campus – An innovation program for the electric sector that will strengthen collaboration between Cemig and technical and higher education institutions, aiming to encourage research to support Cemig's initiatives and operations, as well as to train professionals for the electric sector. The target audience is technical and higher education institutions.

Battery Energy Storage System

On January 15, 2026, Cemig D inaugurated, in the municipality of Serra da Saudade, Minas Gerais, its first solar power plant integrated with a battery energy storage system. The project, a pioneer in Brazil, received an investment of R\$7 million and combines innovative storage, solar generation dedicated to charging, smart metering and advanced system automation.

The installed system has a capacity of 2.0 MWh and includes a photovoltaic generator which, instead of injecting energy directly into the conventional grid, charges a battery bank. In the event of failures in the main grid, the equipment is designed to supply the city's energy demand for up to 48 hours. Additionally, the battery system contributes to improving the quality of the energy supplied, reducing disturbances and maintaining voltage stability within regulatory levels.

The choice of Serra da Saudade was based on a technical feasibility study, which identified the microgrid as the most appropriate alternative to ensure security, reduce interruptions and ensure supply resilience.

The initiative represents a significant advancement for the distribution segment in the country, by introducing a technological solution capable of substantially reducing power outage occurrences and providing greater autonomy for serving the locality in contingency situations. Cemig D is studying replicating the solution in other locations in Minas Gerais with similar characteristics, especially in areas with complex topography and extensive networks.

Research, Development and Innovation Program

We are dedicated to projects that leverage technological advances not only in energy systems, but also across all domains related to energy, such as environmental control, energy storage systems, energy system performance, and safety optimization.

In 2025, Cemig D invested R\$52.42 million in R&D projects across several areas. Some highlights include:

Satellite Data Collection, Processing and Treatment Platform

Based on data and images collected by nanosatellites, a research and development initiative will be carried out with the objective of developing a proprietary methodology for the classification and detection of situations, supporting the system operator's decision-making process.

Integrated Photovoltaic Power and Food Production System – Agrivoltaics

The proposal will combine agriculture, one of the strongest pillars of Minas Gerais' economy, with solar power generation, a clean energy source that has gained increasing importance in recent years.

Multichannel Payment and Collection System

This system will enable API integration with the Open Finance directory to perform payment transactions and will feature an interface applicable across multiple customer service channels, including email, WhatsApp, mobile applications, and websites.

Energy GPT

Generative artificial intelligence (AI) technology adapted to the needs of the Brazilian electric sector. The project aims to develop a large language model specific to the energy context, contributing decisively to the innovation of the Brazilian energy ecosystem.

Individual Emergency Notification Device for Dams – DIN NB IoT

Accessible and intelligent technology to save lives in dam risk areas. Its objective is to develop, validate and introduce into the market individual emergency notification devices with NB IoT and LoRaWAN connectivity, reducing implementation and operation costs by up to 85% compared to traditional solutions, with coverage for up to 234 potential dams.

Development of Smart Modules for management and adaptation of commercial electric vehicle charging stations in the 127/220V low-voltage network

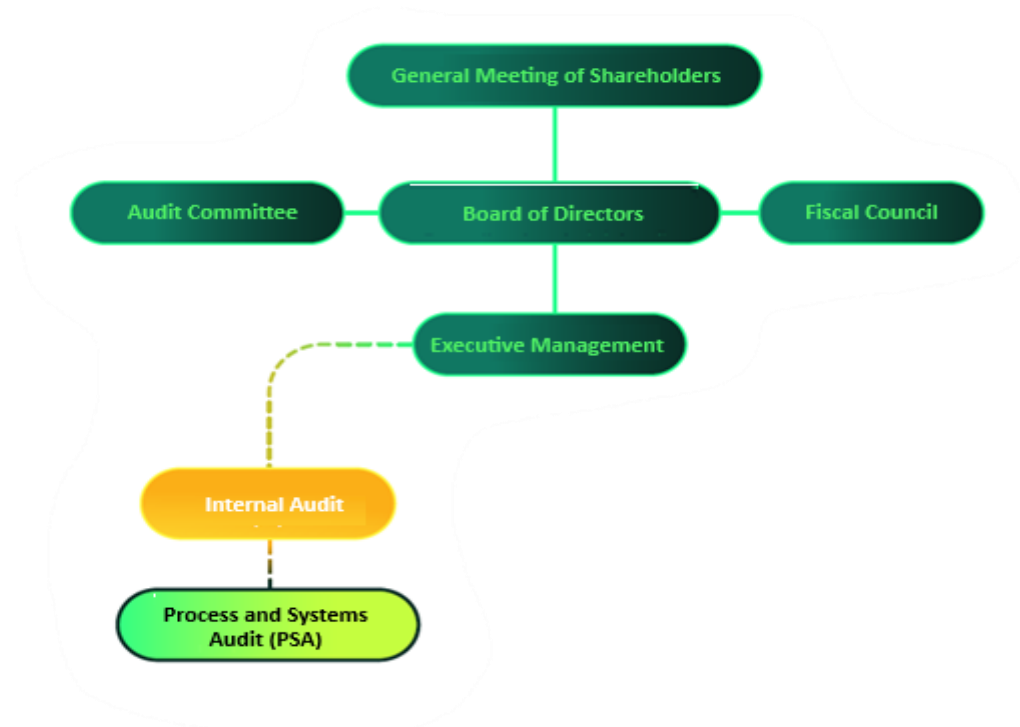
A solution to accelerate electromobility in Brazil. The project aims to develop, within the scope of ANEEL's R&D Program, voltage and power adaptation modules for charging stations with smart charging functions.

Corporate Governance Performance

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

The main characteristic of the adopted governance model is the clear definition of the roles and responsibilities of the Board of Directors and the Executive Board in formulating, approving and executing the policies and guidelines related to the Company's business management. The members of the Board of Directors, who are elected by the Shareholders' General Meeting, elect the Chief Executive Officer, the statutory Vice Presidents and appoint Cemig's non-statutory Directors.

Corporate Governance Structure



Board of Directors

Composition, election and term

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

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

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

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

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

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

Meetings

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

Audit Committee

The Audit Committee is an independent, advisory and permanent body providing support to the Board of Directors, to which it reports, and is also responsible for performing other activities assigned by applicable legislation.

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

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

Meetings

The Audit Committee met 25 times in fiscal year 2025.

Executive Board

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

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

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

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

Meetings

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

Fiscal Council

Composition, election and term

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

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

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

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

Meetings

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

Performance evaluation

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

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

It is the responsibility of the Board of Directors to evaluate the members of the Executive Board and of the Audit Committee, independently, to verify the conformity of the

self-assessment process of the Board of Directors' members, aiming to improve the performance of their duties.

Executive remuneration

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

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

COMPOSITION OF THE BOARDS, AUDIT COMMITTEE AND EXECUTIVE BOARD

COMPOSITION OF THE EXECUTIVE MANAGEMENT

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

FISCAL COUNCIL

STANDING MEMBERS	ALTERNATE MEMBERS
Carlos Roberto de Albuquerque Sá (Controlling)	Carlos Alberto Arruda de Oliveira (Controlling)
Lucas de Vasconcelos Gonzalez (Controlling)	Mauro Teixeira Biondini (Controlling)
Pedro Bruno Barros de Souza (Controlling)	Vacant
Michele da Silva Gonsales Torres (Preferred shares)	Paulo Roberto Bellentani Brandão (Preferred shares)
João Vicente Silva Machado (Minority shareholders)	Ricardo José Martins Gimenez (Minority shareholders)

AUDIT COMMITTEE

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

CONSUMER COUNCIL

STANDING MEMBERS	ALTERNATE MEMBERS
José Ciro Mota - President (Industrial)	Tânia Mara Aparecida Costa Santos
Erick Nilson Souto - Vice President (Public Authorities)	Luiz Paulo Aparecido Gontijo Caetano
Luciano José de Oliveira- Executive Secretary (Cemig D)	Alexandre Ribeiro de Almeida
Solange Medeiros de Abreu (Residential)	Betânia Moura Magalhães Corrêa
Edilson Avelino da Mata (Commercial)	José Luis França dos Santos
Aline de Freitas Veloso (Rural)	Weber Bernardes de Andrade

BOARD OF DIRECTORS' COMPOSITION

STANDING MEMBERS	ALTERNATE MEMBERS
Márcio Luiz Simões Utsch (Controlling)	None
José Reinaldo Magalhães (Controlling)	None
Aloísio Macário Ferreira de Souza (Preferred shareholders)	None
Afonso Henriques Moreira Santos (Controlling)	None
Marcus Leonardo Silberman (Controlling)	None
Roger Daniel Versieux (Minority shareholders)	None
Daniel Alves Ferreira (Minority shareholders)	None
Anderson Rodrigues (Employee representative)	None
Ricardo Menin Gaertner (Controlling)	None

Compliance and Anti-Bribery

Cemig maintains a strong commitment to ethics, integrity, and the prevention and fight against fraud and corruption. To this end, the Company adopts a robust system of internal

controls and Compliance, which includes specific policies, the Ethics Committee, and the Whistleblowing Channel, ensuring the prevention, detection, and proper handling of irregularities.

The Code of Conduct provides guidance to all individuals acting on behalf of the Company, reinforcing principles such as integrity, ethics, value generation, sustainability, and respect for life.

Awareness is promoted through mandatory training programs and communication initiatives. In 2025, 32,089 professionals were trained, including both Cemig employees and third-party contractors.

Cemig does not make political donations of any nature, in accordance with applicable legislation.

The Whistleblowing Channel operates 24 hours a day, ensures anonymity and protection against retaliation, and receives reports related to fraud, corruption, harassment, and other violations. All reports are investigated by the Ethics Committee, composed of multidisciplinary members, ensuring appropriate and impartial investigations.

Internal Audit, Risk Management, and Internal Controls

As part of its ongoing update cycle, at least annually, the Top Risks Matrix for the 2025/2026 cycle was mapped and approved in 2025 by the Executive Board and the Board of Directors, following review by the Audit Committee and the Board of Directors' Risk Committee.

The Matrix comprises 21 Top Risks, which are subject to continuous monitoring by Management. These risks cover the Distribution, Generation, Transmission, and Energy Trading businesses, as well as corporate themes such as Innovation, Information Technology, People and Corporate Services, ESG, Communication, and Financial matters.

The Company has a Risk Committee, established in 2022, which is an advisory body linked to the Board of Directors. Its responsibilities include analyzing compliance with requirements imposed by regulatory and supervisory authorities; defining the main risks (Top Risks) and their respective treatment; identifying and measuring action and control plans for identified risks; and assessing the Company's risk tolerance limits.

In 2025, Cemig made progress in structuring a crisis management plan through the development of a set of planned actions, with clearly defined responsibilities, communication flows, training, and strategies to respond quickly, efficiently, and safely to adverse scenarios. The formalized document establishes procedures and actions to address unexpected situations that may threaten the Company's reputation, operations, or financial results.

With respect to responses to relevant risks that reach or exceed the tolerance limits defined by Management, the Internal Controls environment includes an annual process for reviewing and testing the design of all internal controls included in the Risk and Internal

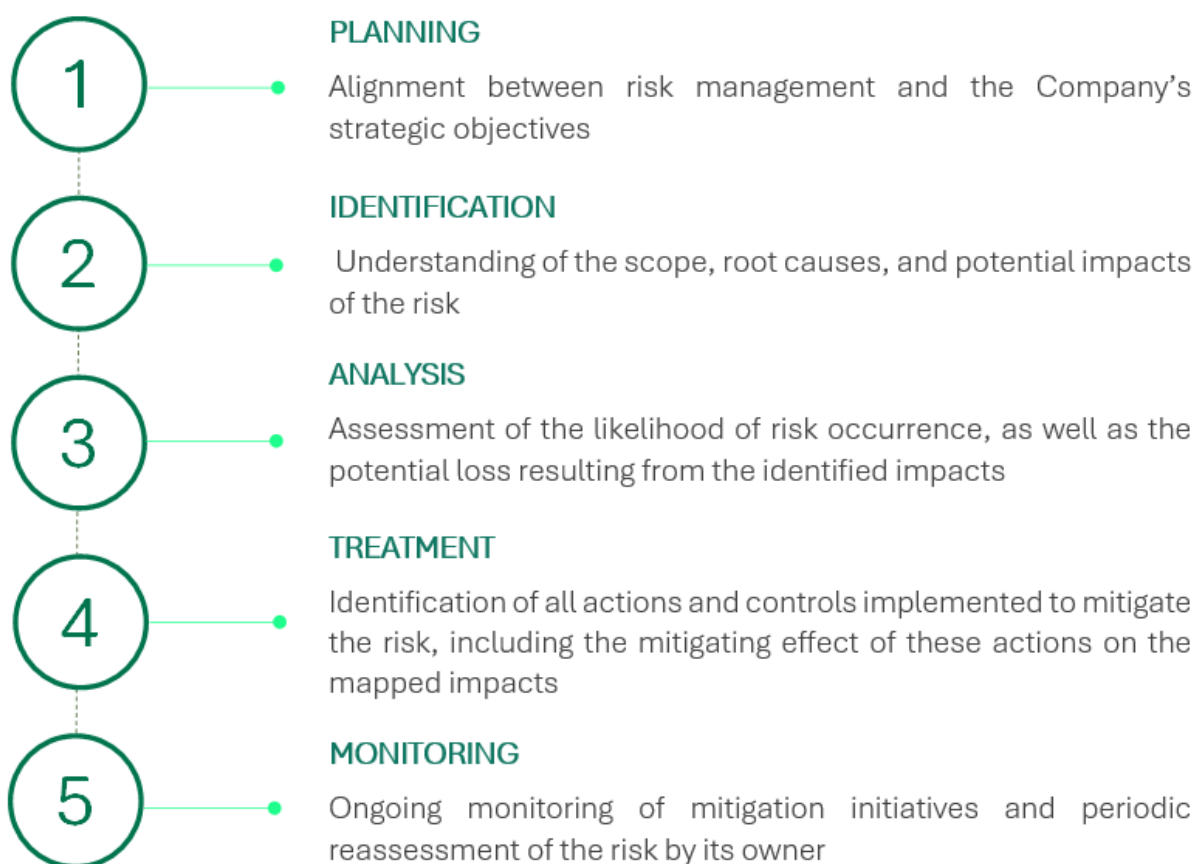
Controls Matrix. This process ensures that controls remain aligned, up to date, and adequately assessed in terms of their sufficiency to address and provide reasonable assurance regarding the mitigation of such risks.

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

Furthermore, the Company maintains an Internal Audit function, responsible for preparing and executing the Annual Internal Audit Plan, which is reviewed 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, with the objective of assessing the adequacy, effectiveness, and efficiency of the Company's processes.

Internal Audit 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.

Internal Audit also monitors the implementation of corrective and preventive actions by the responsible areas, as well as their ongoing maintenance and effectiveness in mitigating risks, with the objective of adding value to the business and strengthening corporate governance. Cemig's Internal Audit function holds the Quality Assurance (QA) Certification issued by the Institute of Internal Auditors (IIA), the global body responsible for regulating the internal audit profession in accordance with international auditing standards and practices.



IIA May Brazil Award 2025

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

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

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

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

Cemig achieved a significant milestone by obtaining the Statement of Conformity with NBR ISO 31000:2018 – Risk Management, highlighting its commitment to solid risk management

practices. The international standard, focused on risk management, serves as an essential tool to enhance decision-making, planning, and risk management at all levels of the Company.

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

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

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

UN Global Compact – 100% Transparency Movement

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

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

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

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

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

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

FINAL CONSIDERATIONS

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

SOCIAL STATEMENT

FISCAL YEARS ENDED DECEMBER 31, 2025 AND 2024

1) Calculation basis	Dec. 31, 2025			Dec. 31, 2024		
	Amount (R\$ thousands)			Amount (R\$ thousands)		
Net revenue (NR)			29,043,367			26,617,174
Operating income (OI)			3,433,312			2,884,986
Gross payroll (GP)			760,086			719,059
2) Internal social indicators	Amount (R\$ thousands)	% of Gross Payroll (GP)	% of Net Revenue (NR)	Amount (R\$ thousands)	% of Gross Payroll (GP)	% of Net Revenue (NR)
Food assistance	90,872	11.96	0.31	76,884	10.69	0.29
Mandatory social charges	245,909	32.35	0.85	262,065	36.45	0.98
Private pension plan	61,628	8.11	0.21	60,162	8.37	0.23
Healthcare	42,827	5.63	0.15	48,301	6.72	0.18
Occupational health and safety	21	0.00	0.00	3,876	0.54	0.01
Education	70	0.01	0.00	55	0.01	0.00
Training and professional development	4,289	0.56	0.01	3,269	0.45	0.01
Daycare services or childcare allowance	2,068	0.27	0.01	2,037	0.28	0.01
Profit or results sharing	129,357	17.02	0.45	99,914	13.90	0.38
Others	4,879	0.64	0.02	8,162	1.14	0.03
Total - Internal social indicators	581,920	76.56	2.00	564,725	78.54	2.12
3) External social indicators	Amount (R\$ thousands)	% of Operating Revenue (OR)	% of Net Revenue (NR)	Amount (R\$ thousands)	% of Operating Revenue (OR)	% of Net Revenue (NR)
Education	4,712	0.14	0.02	3,901	0.14	0.01
Culture	101,608	2.96	0.35	98,151	3.40	0.37
Sports	5,540	0.16	0.02	5,775	0.20	0.02
Other Donations/Grants/Social Projects	139,060	4.05	0.48	66,075	2.29	0.25
Total contributions to society	250,920	7.31	0.86	173,902	6.03	0.65
Taxes (excluding social charges)	11,214,442	326.64	38.61	9,476,786	328.49	35.60
Total - External social indicators	11,465,362	333.94	39.48	9,650,688	334.51	36.26
4) Environmental indicators	Amount (R\$ thousands)	% of Operating Revenue (OR)	% of Net Revenue (NR)	Amount (R\$ thousands)	% of Operating Revenue (OR)	% of Net Revenue (NR)
Related to the Company's operations	32,081	0.93	0.11	19,681	0.57	0.07
Total environmental investments	32,081	0.93	0.11	19,681	0.57	0.07
5) Workforce indicators	Dec. 31, 2025			Dec. 31, 2024		
Number of employees at year-end			4,083			3,840
Number of hires during the year			446			463
Number of temporary employees			40			69
Number of interns hired			56			62
Employees' educational level						
- Higher education and postgraduate studies			753			724
- High school			3,304			3,089
- Elementary education			26			27
Number of employees over 45 years old			1,588			1,602
Number of women employed by the Company			522			514
Percentage of management positions held by women			22%			22%
Number of Black and Brown employees			1,895			1,670
Percentage of management positions held by Black and Brown employees			27%			26%
Number of people with disabilities			136			151
6) Relevant information regarding corporate citizenship	Dec. 31, 2025					
Ratio between the highest and the lowest compensation in the Company			26.54			
Total number of occupational accidents involving own employees			22			
The social and environmental projects developed by the Company were defined by:	() Management		(x) Management and Management Teams			() all employees
Workplace safety and health standards were defined by:	() Management and Management Teams		() all employees			(x) all employees + CIPA
Regarding freedom of association, the right to collective bargaining and internal employee representation, the Company:	() does not engage		() complies with ILO standards			(x) incentive e segue a OIT
The private pension plan covers:	() Management		() Management and Management Teams			(x) all employees
The profit or results sharing program covers:	() Management		() Management and Management Teams			(x) all employees
In supplier selection, the same ethical, social and environmental responsibility standards adopted by the Company:	() are not considered		() are proposed			(x) are required

Regarding employee participation in volunteer work programs, the Company:	() does not support	() supports	(x) organizes and encourages
Total number of consumer complaints and claims:	in the Company: 92.162	no Procon: 7.497	In Court: 8.906
Total value added to be distributed (in thousands of R\$)	2025:		15,819 milhões
Value Added Statement (VAS)	71,84% Government		3,51% Employees
	7,71% Shareholders		11,24% Third-party contractors
7) Other information	Dec. 31, 2025		
Investments in environmental matters	R\$32.08 milhões		
Waste and unusable materials	55.66 mil toneladas		
Revenue from waste sales	R\$38 milhões		

CEMIG DISTRIBUIÇÃO IN NUMBERS

Descriptions	Dec. 31, 2025	Dec. 31, 2024
Customer Service		
Number of consumers (in thousands)	9.596	9.404
Number of employees	4.083	3.840
Number of consumers per employee	2.350	2.449
Number of locations served	5.415	5.415
Number of municipalities served	774	774
Market		
Concession area (km ²)	567.478	567.478
Average residential consumption (kWh/year)	1.952	1.868
Average supply tariffs – including ICMS (R\$/MWh):		
Residential	945,45	898,89
Commercial	873,05	828,77
Industrial	871,27	835,56
Rural	736,65	706,64
DEC – Average Duration of Interruptions (hours)	8,97	9,46
FEC – Average Frequency of Interruptions (number of interruptions)	5,14	5,06
Power supply unavailability per consumer – minutes/month	44,85	47,30
Operational		
Number of substations	502	479
Distribution lines (km)	20.226	19.682
Distribution networks (km):		
Urban	146.136	130.858
Rural	421.978	426.387
Financial		
Net operating revenue – R\$ million	29.043	26.617
Operating margin – %	11,82	10,84
EBITDA – R\$ million	4.487	3.807
Net income for the year – R\$ million	2.121	2.206
Net income per lot of 1,000 shares – R\$	900	940
Equity – R\$ million	12.522	11.281
Book value per share	5,31	4,78
Return on equity – %	16,94	19,56
Equity indebtedness – %	205,50	187,56
Current ratio	0,97	0,83
General liquidity ratio	0,89	0,88

FINANCIAL STATEMENTS

STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

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

	Nota	2025	2024
Net revenue	3.2	29,043,367	26,617,174
Costs			
Electricity purchase cost	3.3a	(15,511,085)	(14,734,515)
Distribution infrastructure construction cost	3.3b	(5,325,444)	(4,378,611)
Operating costs	3.3c	(4,163,761)	(3,188,276)
		(25,000,290)	(22,301,402)
Gross profit		4,043,077	4,315,772
Expenses			
Expected credit losses – ECL	3.3c	(158,305)	(164,690)
General and administrative expenses		(556,179)	(582,666)
Other expenses, net		64,423	(683,430)
Other income		40,296	
		(609,765)	(1,430,786)
Income before financial result and income taxes		3,433,312	2,884,986
Financial income	3.4	793,041	984,588
Financial expenses	3.4	(1,679,342)	(1,001,403)
		(886,301)	(16,815)
Income before income tax and social contribution		2,547,011	2,868,171
Current income tax and social contribution	20.2c	(103,085)	(252,904)
Deferred income tax and social contribution	20.2b	(322,753)	(409,012)
		(425,838)	(661,916)
Net income for the period		2,121,173	2,206,255
Basic and diluted earnings per share (R\$)	3.5b	0.90	0.94

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
 (In thousands of Brazilian reais)

	2025	2024
Net income for the period	2,121,173	2,206,255
Other comprehensive income		
Items that will not be reclassified to the income statement in subsequent periods		
Actuarial adjustment of LIABILITIES - Remeasurement of defined benefit plan obligations (note 15)	74,136	739,717
Income tax and social contribution on remeasurement of defined benefit plans (note 20.2b)	(25,207)	(251,504)
	48,930	488,213
Comprehensive income for the period, net of taxes	2,170,103	2,694,468

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

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	Note	2025	2024
CASH FLOW FROM OPERATIONS			
Net income (loss) for the period		2,121,173	2,206,255
ADJUSTMENTS:			
Post-employment obligations	15	(578,059)	325,124
Amortization	7 e 13a	1,054,327	921,920
Expected credit losses	3.3c	158,305	202,456
Provisions	3.3c	493,583	(205,366)
Refunded of PIS/Pasep and Cofins to customers	21	(208,757)	(512,852)
Adjustment of assets under construction	6	15,226	10,601
Write-off of net residual value of unrecoverable Concession financial assets and Intangible assets	5.1 e 7b	132,218	63,384
Interest and monetary variations		1,174,692	907,366
Reversal of amounts to be refunded to consumers	21	-	(410,626)
Adjustment to expectation of contractual cash flow from the concession	5.1	(117,161)	(104,417)
Amortization of transaction cost of loans	12	23,475	14,320
CVA (Parcel A Compensation) Account and Other Financial Components in tariff adjustment	3.2	(505,758)	(423,293)
Deferred income tax and social contribution tax	20.2	425,838	661,916
Reimbursement of Tariff Subsidies		(922,150)	-
Reversal of amounts to be refunded to consumers		(40,296)	-
		3,226,656	3,656,788
(Increase) decrease in assets			
Concession holders - Transport of energy		(295,684)	(533,663)
Recoverable taxes		(160,714)	(49,259)
Income tax and social contribution tax recoverable		(48,097)	(95,973)
Escrow deposits		15,158	25,894
Public lighting contribution		(43,444)	(36,497)
Reimbursement of Tariff Subsidies		515,315	-
Others		(365,066)	(221,354)
		(382,532)	(910,852)
Increase (decrease) in liabilities			
Suppliers		11,544	(88,172)
Taxes payable		(127,432)	118,181
Salaries and Payroll Taxes		6,522	(13,748)
Public lighting contribution		67,669	50,324
Regulatory charges		76,877	(50,919)
Post-employment Benefit Contributions Paid	15	(281,734)	(318,994)
Provisions paid	18	(209,145)	(210,264)
Employees' and managers' profit sharing		15,966	(36,437)
Accounts Payable Related to Energy Generated by Consumers		424,351	469,626
Others		(111,732)	127,113
		(127,114)	46,710
Cash generated by operating activities		2,717,010	2,792,646
Interest paid on debentures	12	(1,094,815)	(530,075)
Interest paid in leasing contracts	13b	(2,327)	(2,276)
Interest received		283,954	97,603
Income tax and social contribution tax paid		(211,125)	(243,575)
NET CASH FLOW FROM OPERATING ACTIVITIES		1,692,697	2,114,323
INVESTING ACTIVITIES			
Marketable securities		(9,655,365)	(7,444,109)
Marketable securities - redemption (cash investments)		9,474,724	7,288,387
Intangible assets	7	(159,613)	(211,392)
Contract assets	6	(5,079,848)	(4,243,983)
Restricted cash		(1,091,538)	(184,527)
Restricted cash - Redemptions		1,048,770	-
Gain on disposal of intangible assets		40,296	-
NET CASH FROM (USED IN) INVESTING ACTIVITIES		(5,422,574)	(4,795,624)
FINANCING ACTIVITIES			
Loans, financial and debentures obtained, net	12	6,757,852	4,382,727
Leasing liabilities paid	13b	(61,117)	(54,198)
Payment of loans and debentures	12	(2,368,868)	(575,916)
Interest on Equity and Dividends Paid	3.5	(630,900)	(567,500)
NET CASH USED IN FINANCING ACTIVITIES		3,696,967	3,185,113
NET CHANGE IN CASH AND CASH EQUIVALENTS		(32,910)	503,812
Cash and cash equivalents at the beginning of the period	9	951,779	447,967
Cash and cash equivalents at the end of the period	9	918,869	951,779
		(32,910)	503,812

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

STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025, AND DECEMBER 31, 2024
ASSETS
 (In thousands of Brazilian Reais)

	Note	Dec. 31, 2025	Dec. 31, 2024
CURRENT			
Cash and cash equivalents	9	918,869	951,779
Marketable securities	10	349,138	118,511
Receivables from customers, traders and concession holders	11	3,990,660	3,849,309
Concession holders - Transport of energy	11	436,468	439,026
Recoverable taxes		500,205	437,033
Income tax and social contribution tax recoverable	20.2a	227,694	-
Restricted cash	-	204,418	196,059
Public lighting contribution		340,671	297,227
Reimbursement of Tariff Subsidies	3.2b	603,905	197,070
Concession sector assets	5.2	1,328,786	859,597
Other assets		706,533	460,395
TOTAL CURRENT		9,607,347	7,806,006
NON-CURRENT			
Long-term assets		13,025,435	10,600,095
Marketable Securities	10	-	44,576
Deferred Income tax and social contribution tax	20.2b	693,230	1,223,647
Recoverable taxes		886,637	802,989
Income tax and social contribution tax recoverable	20.2a	47,321	190,579
Escrow deposits	19	724,697	680,175
Concession holders - Transport of energy	11	37,467	38,881
Other assets		161,549	47,015
Concession sector assets	5.2	633,083	436,028
Financial assets related to infrastructure	5.1	3,826,328	2,714,876
Contract assets	6	6,015,123	4,421,329
Intangible assets	7	15,387,703	13,803,949
Leasing - right of use assets	13a	234,765	243,065
TOTAL NON-CURRENT		28,647,903	24,647,109
TOTAL ASSETS		38,255,250	32,453,115

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

STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025, AND DECEMBER 31, 2024
LIABILITIES
 (In thousands of Brazilian Reais)

	Note	Dec. 31, 2025	Dec. 31, 2024
CURRENT			
Debentures	12	2,395,885	2,496,199
Suppliers	14	1,999,948	1,973,750
Taxes payable	22	379,738	360,012
Income tax and social contribution	20.2a	-	71,701
Payroll and related charges		146,059	139,537
Regulatory charges payable		338,712	245,500
Employee and management profit-sharing		74,663	58,697
Post-employment obligations	15	93,884	162,817
Compensatory indemnity	15	302,627	-
Public lighting contribution		542,706	475,037
Accounts payable related to energy generated by residential consumers	17	1,825,274	1,251,298
Sector financial liabilities	5.2	-	16,470
Interest on equity, and dividends, payable	3.5	1,074,587	1,117,129
Amounts to be refunded to consumers	22	340,800	526,498
Leasing liabilities		63,963	55,728
Other liabilities		370,546	481,646
TOTAL CURRENT		9,949,392	9,432,019
NON-CURRENT			
Debentures	12	12,496,203	7,541,422
Provisions	18	1,348,991	1,064,553
Post-employment obligations	15	942,505	2,714,679
Compensatory indemnity	15	604,552	-
Regulatory charges payable		141,432	157,767
Amounts to be refunded to consumers		25,853	22,880
Leasing - obligations		205,747	219,249
Other liabilities		18,660	19,293
TOTAL NON-CURRENT		15,783,943	11,739,843
TOTAL LIABILITIES		25,733,335	21,171,862
EQUITY			
Share capital	4a	6,964,105	6,964,105
Profit reserves		6,048,031	5,206,587
Equity valuation adjustments		(490,221)	(889,439)
TOTAL EQUITY		12,521,915	11,281,253
TOTAL LIABILITIES AND EQUITY		38,255,250	32,453,115

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

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

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

	Share capital	Profit reserves			Equity valuation adjustments	Retained Earnings	Total equity
		Legal reserve	Tax incentives reserve	Retained earning reserve			
BALANCES AS OF DECEMBER 31, 2023	6,284,312	577,554	122,202	3,276,809	(1,377,652)	-	8,883,225
Net income for the period	-	-	-	-	-	2,206,255	2,206,255
Other comprehensive income, net of taxes	-	-	-	-	488,213	-	488,213
COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	488,213	2,206,255	2,694,468
Return of dividends for investment program	-	-	-	238,230	-	-	238,230
Capital increase through dividends and interest on equity	679,793	-	-	-	-	-	679,793
Advance for future capital increase	-	-	-	-	-	-	-
Legal reserve	-	107,753	-	-	-	(107,753)	-
Tax incentive reserve	-	-	51,186	-	-	(51,186)	-
Retained earnings reserve	-	-	-	832,853	-	(832,853)	-
Declared interest on equity and mandatory dividends (R\$0.0657 per share)	-	-	-	-	-	(1,214,463)	(1,214,463)
BALANCES AS OF DECEMBER 31, 2024	6,964,105	685,307	173,388	4,347,892	(889,439)	-	11,281,253
Net income for the year	-	-	-	-	-	2,121,173	2,121,173
Other comprehensive income, net of taxes	-	-	-	-	48,930	-	48,930
Comprehensive income for the period	-	-	-	-	48,930	2,121,173	2,170,103
Return of dividends for investment program	-	-	-	472,229	-	-	472,229
Capital increase through dividends and interest on equity	-	-	-	-	-	-	-
Advance for future capital increase	-	-	-	-	-	-	-
Legal reserve	-	104,592	-	-	-	(104,592)	-
Tax incentive reserve	-	-	29,343	-	-	(29,343)	-
Retained earnings reserve	-	-	-	235,280	-	(235,280)	-
Realization of revaluation reserve (post-employment)	-	-	-	-	350,288	(532,746)	(182,458)
Declared interest on equity and dividends (R\$0.5168 per share)	-	-	-	-	-	(1,219,212)	(1,219,212)
BALANCES AS OF DECEMBER 31, 2025	6,964,105	789,899	202,731	5,055,401	(490,221)	-	12,521,915

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

STATEMENTS OF VALUE ADDED FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	2025	2024
REVENUES		
Sales of energy and services	35,488,946	33,161,974
Construction revenue from distribution infrastructure	5,325,444	4,378,611
Adjustment to expectation of reimbursement of distribution concession financial assets	117,161	104,417
Other revenues	40,296	-
Adjustment to estimated credit losses	(158,305)	(164,690)
	40,813,542	37,480,312
INPUTS ACQUIRED FROM THIRD PARTIES		
Energy bought for resale	(12,895,868)	(12,161,300)
Charges for use of national grid	(3,757,031)	(3,698,167)
Outsourced services	(4,187,331)	(3,633,350)
Materials	(2,710,361)	(2,255,145)
Construction cost of infrastructure		
Other operating costs	(1,225,070)	(381,312)
	(24,775,661)	(22,129,274)
GROSS VALUE ADDED	16,037,881	15,351,038
RETENTIONS		
Depreciation and amortization	(1,054,327)	(921,920)
NET ADDED VALUE PRODUCED BY THE COMPANY	14,983,554	14,429,118
ADDED VALUE RECEIVED BY TRANSFER		
Financial revenues	835,012	1,018,233
ADDED VALUE TO BE DISTRIBUTED	15,818,566	15,447,351
DISTRIBUTION OF ADDED VALUE		
Employees	555,583	1,416,864
Direct remuneration	955,441	858,844
Short-term and post-employment benefits	(450,998)	453,110
FGTS fund	51,140	48,442
Post-employment obligations and other benefits	-	56,468
Taxes	11,364,163	10,743,049
Federal	6,492,157	6,097,167
State	4,866,734	4,640,820
Municipal	5,272	5,062
Remuneration of external capital	1,777,647	1,081,183
Interest	1,765,325	1,078,167
Rentals	12,322	3,016
Remuneration of own capital	2,121,173	2,206,255
Interest on Equity	1,219,212	1,214,463
Retained earnings	901,961	991,792
	15,818,566	15,447,351

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

NOTES TO THE INTERIM FINANCIAL INFORMATION

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

1. OPERATING CONTEXT

1.1 Cemig

Cemig Distribuição S.A. ('Cemig D', 'Cemig Distribuição' or 'the Company') is a Brazilian corporation registered for trading with the Brazilian Securities Commission (Comissão de Valores Mobiliários, or CVM), and in the Brazilian Register of Corporate Taxpayers (CNPJ) under No. 06.981.180/0001-16. A wholly-owned subsidiary of Companhia Energética de Minas Gerais - Cemig ('Cemig'), it was incorporated on September 8, 2004, and began operating on January 1, 2005, pursuant to the separation of activities ('unbundling') of Cemig. Its shares are not traded on a Stock Exchange. The Company is headquartered in Brazil, at Avenida Barbacena, No. 1,200, Santo Agostinho district, in the municipality of Belo Horizonte, state of Minas Gerais.

Its corporate objects are: to study, plan, project, build and commercially operate systems of distribution and sale of energy and related services for which concessions are granted to it under any form of law.

The Fifth Amendment to the concession contracts, signed with the Mining and Energy Ministry, extended the concession for 30 years, from January 1, 2016. The amendment establishes standards of service quality and economic-financial indicators that the Company must meet during the new concession period.

As of December 31, 2025, the Company reported negative net working capital (current assets less current liabilities) of R\$342 million (negative R\$1,626 million as of December 31, 2024).

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

The Company estimates that its cash balances and cash flows from operating and financing activities will be sufficient to meet working capital needs, investments, debt service, and other cash requirements for at least the next 12 months. Additionally, it has access to available credit lines with financial institutions it works with..

1.2 Distribution Concession

Cemig D holds, with ANEEL, the concession to operate electric power distribution services in most of the state of Minas Gerais, with expiration in December 2045.

As required by the concession agreement, all assets and facilities related to the provision of electric power distribution services that were implemented by the Company are considered

reversible assets and form part of the respective concession's asset base. Such assets will revert to the Granting Authority upon termination of the concession agreement, at which time the assets will be appraised and the amount of compensation due to the Company will be determined, taking into account their values and the dates on which they were incorporated into the electric system.

The Company has no obligations to make compensatory payments for the exploitation of the distribution concessions, and is instead required to comply with the quality standards and investment requirements established in the concession agreement.

The concession agreement and Brazilian legislation establish a price-cap mechanism that allows for three types of tariff adjustments: (i) annual tariff adjustment; (ii) periodic tariff review; and (iii) extraordinary tariff review.

The Company is entitled to request, on an annual basis, the annual tariff adjustment, which is intended to offset the effects of inflation on tariffs and allows the pass-through to consumers of certain cost changes beyond the Company's control, such as the cost of purchased electric energy and sector charges, including charges related to the use of transmission and distribution facilities.

In addition, ANEEL carries out a periodic tariff review every five years, aimed at identifying changes in the Company's costs, as well as establishing a factor based on efficiency and scale gains, which is applied to annual tariff adjustments in order to share such gains with the Company's consumers.

The Company is also entitled to request an extraordinary tariff review in the event that unforeseeable events significantly affect the economic and financial balance of the concession. Periodic and extraordinary tariff reviews are subject to ANEEL's oversight, in accordance with the tariff review procedures defined by regulation prior to each review cycle.

Under the distribution concession agreement, Cemig D is authorized to charge its consumers a tariff for the supply of electricity comprising two components: (i) a portion related to the costs of electric energy purchased for resale, charges for the use of the basic transmission network and charges for the use of the electric power distribution system that are non-manageable by the Company ("Parcel A Costs"); and (ii) a portion related to operating costs ("Parcel B Costs").

Fifth Amendment to the Concession Agreement

On December 21, 2015, Cemig D executed with the Ministry of Mines and Energy the Fifth Amendment to the concession agreement, extending the electric power distribution concession for an additional 30 years, effective as of January 1, 2016.

The main features and conditions of the Amendment are summarized below:

- the annual tariff adjustment shall take place every May 28, in accordance with the rules set forth in Clause Six of the Amendment;
- limitation on dividend distributions or interest on equity payments to the minimum amount established by law in the event of non-compliance with the annual limits of collective continuity indicators — the Equivalent Interruption Duration per Consumer Unit (DEC) and the Equivalent Interruption Frequency per Consumer Unit (FEC) — for two consecutive years or three times within a five-year period, until regulatory parameters are restored;
- requirement for capital contributions by the controlling shareholder in an amount sufficient to meet the minimum condition of economic and financial sustainability;
- requirement to comply with efficiency criteria related to continuity of supply and economic and financial management in order to maintain the concession, ensuring the right to full defense and due process in the event of non-compliance. Failure to comply for three consecutive years with efficiency criteria related to continuity of supply, or for two consecutive years with efficiency criteria related to economic and financial management, will result in the initiation of a concession forfeiture (caducity) proceeding..

Annual Tariff Adjustment

On May 20, 2025, ANEEL approved the result of Cemig D's Annual Tariff Adjustment, effective through May 27, 2026, resulting in an average tariff effect perceived by consumers of 7.78%, being 9.45%, on average, for consumers connected at high and medium voltage levels, and 7.03%, on average, for consumers connected at low voltage. For residential consumers connected at low voltage, the average tariff adjustment was 6.86%.

Voltage level	Average effect
High and medium voltage – Group A	9.45%
Low voltage – Group B	7.03%
Average adjustment	7.78%

This result arises from the adjustment of Parcel A and Parcel B cost items, calculated in accordance with PRORET (Tariff Regulation Procedures) for the determination of the Required Revenue; the inclusion of financial components calculated in the current tariff adjustment to be offset over the subsequent 12 months; and the removal of financial components established in the previous tariff process, which were effective until the date of the tariff adjustment under review.

In the composition of the average effect, changes in Parcel A costs contributed 6.12%, the update of Parcel B accounted for 1.36%, reflecting, among other factors, the accumulated variation of the IPCA of 5.53% for the period from May 2024 to April 2025, and financial components accounted for the remaining 0.30%.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1. Statement of Compliance

The financial statements have been prepared and are presented in accordance with the accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM) and the pronouncements issued by the Brazilian Accounting Pronouncements Committee (Comitê de Pronunciamentos Contábeis – CPC), and in compliance with International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB).

The Company also applies the guidance set forth in the Brazilian Electric Power Industry Accounting Manual (Manual de Contabilidade do Setor Elétrico Brasileiro – MCSE) and the rules established by the Brazilian Electricity Regulatory Agency (Agência Nacional de Energia Elétrica – ANEEL), whenever these are not in conflict with the pronouncements issued by the Accounting Pronouncements Committee (CPC) or with the International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB).

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

The accounting information presented in this report is in line with OCPC 07, meeting the disclosure requirements of relevant information that assists users in their decision-making process and corresponds to the information used by Management in the Company’s internal management.

The Company’s Board of Directors authorized the issuance of these Financial Statements on March 19, 2026.

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

The Company restructured the presentation of the explanatory notes related to the fiscal year 2025, as compared to the fiscal year 2024. Criteria of usefulness, relevance, and connectivity of the information disclosed in the financial statements were considered.

Accordingly, the correlation between the explanatory notes disclosed in the annual financial statements for the fiscal years 2024 and 2025 is presented below.

Number of the explanatory notes		Explanatory Notes – Titles
Dec. 31, 2024	Dec. 31, 2025	
1	1	Operating context
2	1.2	Concessions and authorizations
3	2	Basis of preparation of the financial statements
5	9	Cash and cash equivalents

6	10	Marketable securities
7	11	Customers, resellers and power transmission concessionaires
8	20.1	Recoverable taxes
9	20.2	Income tax and social contribution
10	19	Judicial deposits
11	5	Financial and regulatory assets and liabilities of the concession
12	6	Contract assets
13	7	Intangible assets
15	13	Leases
16	14	Suppliers
17	21	Taxes, fees and contributions and amounts refundable to consumers
18	12	Debentures
19	20.3	Regulatory charges
20	17	Obligations related to energy generated by consumers
21	15	Post-employment obligations
22	18	Provisions
23	4	Equity
24	3.2	Net operating revenue
25	3.3	Costs, expenses and other income
28	3.4	Finance result
27	8	Related party transactions
28	16	Financial instruments and risk management
29	22	Contractual obligations
30	23	Subsequent events

2.3. Measurement basis

The financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value in accordance with applicable standards, as detailed in explanatory note No. 16.

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

Transactions in foreign currency are translated into the functional currency at the exchange rates prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currency are remeasured into the Company's functional currency at the exchange rate prevailing at the balance sheet date. Exchange gains and losses arising from the remeasurement of such assets and liabilities are recognized as finance income and expenses in profit or loss.

2.4. Use of estimates and judgments

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

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

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

- Note 3.2 – Net revenue (recognition of unbilled supply);
- Note 5 – Financial and regulatory assets and liabilities of the concession (fair value measurement);
- Note 7 – Intangible assets (capitalization of expenditures as infrastructure cost, estimation of useful lives of assets, and impairment assessment);
- Note 11 – Consumers, resellers and power transmission concessionaires (expected credit losses and unbilled supply);
- Note 13 – Leases (measurement of the present value of lease liabilities, considering the Company’s intent regarding renewal options; subsequent measurement of right-of-use assets);
- Note 15 – Post-employment obligations (main actuarial assumptions used in measuring post-employment obligations);
- Note 16 – Financial instruments and risk management (fair value measurement);
- Note 18 – Provisions (key assumptions regarding the probability and magnitude of outflows of resources);
- Note 20.2 – Income tax and social contribution (recognition of deferred taxes, forecast of future taxable profits and uncertainties related to income taxes);

2.5. Material accounting policies

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

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

Standard and main changes	Effective date
CPC 18 (R3) / IAS 28 and ICPC 09 – Application of the equity method to subsidiaries in separate financial statements	
<p>The amendment provides for the application of the equity method to measure investments in subsidiaries in Separate Financial Statements, reflecting changes in international standards that now allow this practice in Separate Financial Statements, thereby harmonizing Brazilian accounting practices with international practices.</p>	Jan. 01, 2025
<p>The amendments to ICPC 09 were made solely to adjust its wording as a result of updates issued after its original publication.</p>	
<p>The Company's Financial Statements were not impacted by this amendment.</p>	
CPC 02 (R2) / IAS 21 and CPC 37 (R1) / IFRS 1 – Accounting treatment for transactions involving non-convertible currencies	
<p>The amendments define when a currency is considered exchangeable and provide guidance on recognition, measurement and disclosure for transactions involving non-convertible currencies.</p>	Jan. 01, 2025
<p>The Company's Financial Statements were not impacted by this amendment.</p>	
OCPC 10 – Accounting treatment for carbon credits, emission allowances and decarbonization credits	
<p>This guidance addresses the basic requirements for recognition, measurement and disclosure of carbon credits (tCO₂e), emission allowances and decarbonization credits (CBIOs) to be observed by entities in their origination and acquisition for the purpose of meeting decarbonization targets (retirement) or trading, as well as the related liabilities.</p>	Jan. 01, 2025
<p>The Company does not have transactions involving carbon credits; therefore, its Financial Statements were not impacted by this guidance.</p>	

2.7. Standards issued but not yet effective

Standard and main changes	Effective date
IFRS 9 / CPC 48 and IFRS 7 / CPC 40 – Classification and measurement of financial instruments	
<p>The amendments clarify the classification and measurement of financial instruments with ESG and similar features and introduce additional disclosure requirements for financial instruments with contingent features, such as those linked to ESG targets.</p>	Jan. 01, 2026
<p>The Company does not expect impacts on its Financial Statements resulting from this amendment.</p>	
IFRS 9 / CPC 48 and IFRS 7 / CPC 40 – Contracts referencing electricity dependent on natural conditions	
<p>The amendments cover contracts that reference electricity dependent on natural factors and clarify the application of the “own use” requirements to such contracts.</p>	Jan. 01, 2026
<p>The Company does not expect impacts on its Financial Statements resulting from this amendment.</p>	
IFRS 18 / CPC 51 – Presentation and Disclosure in Financial Statements	
<p>This standard replaces CPC 26 / IAS 1 and introduces new requirements for the presentation of the statement of profit or loss. Entities will be required to classify all income and expenses into one of five categories: operating, investing, financing, income taxes and discontinued operations, in addition to presenting mandatory subtotals such as operating profit and profit before financing and income taxes. Entities will also be required to disclose, in a specific explanatory note, Management-defined Performance Measures, among other changes.</p>	Jan. 01, 2027
<p>The Company is in the process of assessing the impacts of these new standards, especially with respect to the structure of the statements of profit or loss and the disclosure of performance measures.</p>	
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	
<p>This standard will allow certain subsidiaries to apply reduced disclosure requirements while applying the recognition, measurement and presentation requirements of other IFRS Accounting Standards. To be eligible, the subsidiary must not have public accountability and must have a parent that prepares consolidated financial statements in accordance with IFRS.</p>	Jan. 01, 2027
<p>The Company does not expect impacts on its Financial Statements resulting from this amendment.</p>	

IFRS 10 / CPC 36 (R3) and IAS 28 / CPC 18 (R2) – Sale or contribution of assets between an investor and its associate or joint venture

This amendment addresses situations involving the sale or contribution of assets between an investor and its associate or joint venture.

Not yet defined

The Company does not expect impacts on its Financial Statements resulting from this amendment and is awaiting formal guidance regarding the effective date.

With respect to standards under discussion at the IASB or with effective dates in future periods, the Company is monitoring the discussions and, to date, has not identified any significant impacts.

3. RESULTS AND SHAREHOLDER REMUNERATION

3.1. Segment information

The Company has a single operating segment, the electric power distribution segment in the State of Minas Gerais, and its performance is evaluated as a single business unit for operational, commercial, managerial and administrative purposes. Results are monitored and assessed centrally by the Company's chief operating decision maker, and its statement of profit or loss reflects this activity. Accordingly, Management believes that the statement of profit or loss, as well as the other information included in these explanatory notes, presents the information required regarding its single operating segment.

3.2. Net operating revenue

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

	2025	2024
Gross supply of electric power and network usage revenue – captive consumers (a)	25,167,288	24,594,126
Refund of PIS/Pasep and Cofins credits to consumers – realization (1)	-	512,852
Network usage revenue – free consumers	5,933,706	5,169,039
Net regulatory financial assets and liabilities (2)	505,759	423,293
Revenue from construction of distribution infrastructure (notes 6 and 7) (3)	5,325,443	4,378,611
Adjustment to expected cash flows of the indemnifiable financial asset of the concession (note 5)	117,161	104,417
Compensation for violation of continuity performance indicators	(154,745)	(157,485)
Other income (b)	4,036,938	2,620,149
Taxes and charges levied on revenue (c)	(11,888,183)	(11,027,828)
	29,043,367	26,617,174

(1) In May 2024, Cemig D completed the refund of amounts related to the restitution of PIS/Pasep and Cofins credits to consumers, which had been returned through tariff reviews. Accordingly, the recomposition of revenue related to the realization of this liability occurred up to the third quarter of 2024, with no impact on the 2025 fiscal year.

(2) This amount corresponds to the total additions and amortizations presented in explanatory note 5.2.

(3) This variation is associated with the increase in the number of works carried out by Cemig D, mainly in electric power distribution networks, in line with the Distribution Development Plan (Plano de Desenvolvimento da Distribuição – PDD).

a) Gross supply of electric power

The composition of electric power supply, by consumer class, is as follows:

	MWh (1)		R\$	
	2025	2024	2025	2024
Residential	15,081,976	14,430,057	14,259,221	12,970,970
Industrial	1,016,463	1,356,598	885,612	1,133,520
Commerce, services and others	6,066,664	6,399,845	5,296,490	5,304,016
Rural	3,544,524	3,533,721	2,611,070	2,497,084
Public authorities	975,064	1,040,795	947,622	936,159
Public lighting	945,998	972,909	589,939	545,576
Public service	723,188	936,690	583,127	727,753
Subtotal	28,353,877	28,670,615	25,173,081	24,115,078
Own consumption	28,750	30,339	-	-
Supply to other concessionaires (2)	-	-	209	366,044
Net unbilled supply	-	-	(6,002)	113,004
Total	28,382,627	28,700,954	25,167,288	24,594,126

(1) Information not reviewed by the independent auditors.

(2) Refers to Energy Trading Assignment Agreements in the Regulated Market (Contratos de Cessão de Comercialização de Energia no Ambiente Regulado – CCEAR) through the Surplus and Deficit Compensation Mechanism (Mecanismo de Compensação de Sobras e Déficits – MCS/D).

b) Other income

	2025	2024
Taxable services	18.683	17.548
Service rendering	31.330	31.220
Grants – Low-income consumers (1)	631.233	463.374
SCEE subsidy (2)	389.843	(14.184)
Eletrobrás subsidy (3)	17.282	104.264
Tariff flag subsidy (4)	426.717	153.359
CDE grant to fund tariff discounts (5)	1.968.959	1.334.483
Rent and leases	549.400	518.740
Others	3.491	11.345
	4.036.938	2.620.149

(1) The increase is associated with the 2025 Annual Tariff Adjustment and the increase in the number of consumer units, mainly as a result of Provisional Measure No. 1,300 of 2025, which was converted into Law No. 15,235 of October 8, 2025, granting a 100% exemption for consumption of up to 80 kWh per month.

(2) The SCEE subsidy (Electric Energy Compensation System – Sistema de Compensação de Energia Elétrica) is an amount intended to fund tariff benefits granted to consumer units participating in the SCEE, which was introduced by ANEEL as from the 2023 tariff review. The provision recognized in 2023 exceeded the amounts effectively incurred, and the adjustment recognized in 2024 exceeded the subsidy amount for that year, which resulted in a lower amount recognized in 2024. In addition, the variation is due to the increase in discounts granted by Cemig in 2025.

(3) As a result of Provisional Measure No. 1,212/2024, the funds from Eletrobrás' contribution to the CDE were brought forward to settle the Covid Account and the Hydrological Scarcity Account, reducing the amounts directly contributed to the CDE in 2025 compared to 2024.

(4) This subsidy is affected by the activation or not of the yellow and red tariff flags, which entail additional costs in electricity tariffs. In 2025, the “Yellow” flag was activated in May; “Red – level 1” in June, July, October and November; “Red – level 2” in August and September; and “Yellow” in December. In 2024, the “Yellow” flag was activated in July; “Red – level 1” in September; “Red – level 2” in October; and “Yellow” in November. In the remaining months, there was no activation and the green flag remained in effect.

The amount of this subsidy is defined in the Homologating Resolution of each tariff adjustment. The variation is mainly due to the increase in discounts granted by Cemig, particularly for the “Incentivized Source Load” consumer class.

Tariff subsidies

The following tariff subsidies are reimbursed through transfers of funds from the Energy Development Account (Conta de Desenvolvimento Energético – CDE):

- Tariff flag subsidies, which are amounts included in the tariffs applicable to users of the public electricity distribution service classified as incentivized source load, rural consumers, nighttime irrigation consumers, incentivized source generation and public service;
- Low-income subsidies;

- Subsidy related to the SCEE (Electric Energy Compensation System – Sistema de Compensação de Energia Elétrica), approved by ANEEL in the 2023 tariff review to offset distributed generation;
- Eletrobras subsidy, related to amounts contributed by Eletrobras or its subsidiaries pursuant to CNPE Resolution No. 15/2021, passed on to electricity distribution concessionaires and permit holders; and
- CDE grant to fund tariff discounts;

In fiscal year 2025, the amount recognized as revenue from subsidies reimbursed through the CDE totaled R\$3,434,034 (R\$2,041,296 in fiscal year 2024).

Of this amount, the Company has R\$603,905 receivable (R\$197,070 as of December 31, 2024), recognized in current assets under “Tariff subsidy reimbursements receivable.

c) Taxes and charges levied on revenue

	2025	2024
Taxes on revenue		
ICMS	4,864,342	4,638,372
PIS/Pasep	441,799	450,136
Cofins	2,034,953	2,073,352
ISSQN	1,747	1,513
	7,342,841	7,163,373
Consumer charges		
Energy Efficiency Program – PEE	88,256	82,773
Energy Development Account – CDE	4,283,262	3,618,586
Research and Development – R&D	32,515	30,495
National Fund for Scientific and Technological Development – FNDCT	46,451	43,565
Energy System Expansion Research – EPE	23,225	21,782
CDE levy on R&D	13,935	13,069
CDE levy on PEE	27,870	26,139
Electric power services inspection fee	29,828	28,046
	4,545,342	3,864,455
	11,888,183	11,027,828

Accounting policy

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

Electric power supply

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

Network usage revenue – free consumers

Revenue from the use of electric power distribution systems (TUSD) received by the Company from other concessionaires and free consumers that use its distribution network is recognized in the month in which the network is made available for use by the customer.

Cost Variation Adjustment Account of Parcel A (CVA) and other financial components

The result arising from variations in the Cost Variation Adjustment Account of Parcel A (CVA) and other financial components refers to positive or negative differences between the estimated non-manageable costs of the Company and the amounts effectively paid. The amounts recognized arise from the constitution and realization in the current fiscal year, approved or to be approved in the tariff adjustment processes, as presented in explanatory note No. 5.2.

Adjustment to expected cash flows of the indemnifiable financial asset of the concession

Revenue from the adjustment to the expected cash flows of the indemnifiable financial asset of the distribution concession, arising from changes in the fair value of the Regulatory Asset Base, is presented as operating revenue, together with other revenues related to the Company's core activities.

Revenue from construction of distribution infrastructure

Construction revenue corresponds to the performance obligation to build distribution infrastructure, represented by investments in concession assets carried out by the Company during the period. The recognition of this revenue is directly linked to the costs incurred in the construction of infrastructure assets. As construction and improvements are substantially carried out through specialized third-party services, and all construction revenue relates to infrastructure construction, Management records construction contract revenue with zero profit margin.

Government grants

The Company receives amounts from the Energy Development Account (Conta de Desenvolvimento Energético – CDE) as reimbursement for subsidies included in tariffs granted to users of the public electricity distribution service – TUSD and Transmission System Use Charges (EUST). These amounts are recognized as revenue on an accrual basis, in the monthly calculation, when the right to receive them arises, with a corresponding entry in “Other assets” under current assets.

Estimates and judgments

Gross supply of electric power

Unbilled revenue is estimated based on the volume of electric power consumed and not billed during the period. Billing is performed on a monthly basis, based on energy measurements carried out in accordance with the reading schedule established by sector regulation.

Network usage revenue – free consumers

Unbilled revenue from the use of electric power distribution systems, for the period between the last billing date and the end of each month, is estimated based on the previous month's billing or on the quantity defined in the contract and is recorded at month-end.

3.3. Costs and expenses

a) Electric power costs

	2025	2024
Electric power purchased for resale		
Itaipu Binacional energy	1,214,754	1,204,221
Physical guarantee quota contracts	826,380	880,883
Quotas from Angra I and II nuclear power plants	333,783	373,652
Short-term energy – CCEE (1)	1,189,753	875,220
Bilateral contracts	330,164	498,866
Energy acquired through auctions in the regulated market	4,642,057	4,622,112
PROINFA	530,543	467,607
Distributed generation (2)	3,828,434	3,238,739
PIS/Pasep and Cofins credits	(794,289)	(782,871)
	12,101,579	11,378,429
Charges for use of the basic transmission grid and other system charges		
Itaipu power transmission charges	183,383	200,650
Transmission charges – Basic Grid	2,707,869	2,636,305
Connection charges	241,680	171,924
Distribution charges	10,095	9,131
Energy – CCEE ESS	12,161	110,436
Energy – CCEE EER	562,144	569,720
Energy – CCEE ERCAP	39,699	-
PIS/Pasep and Cofins credits	(347,525)	(342,080)
	3,409,506	3,356,086
Total	15,511,085	14,734,515

(1) Increase of 35.94% in Cemig D's short-term energy costs, mainly due to the sharp rise in the PLD (Settlement Price for Differences) across all submarkets, with emphasis on the SE/CO submarket, where the average PLD increased from R\$127.88/MWh in 2024 to R\$223.46/MWh in 2025.

b) Cost of construction of distribution infrastructure

	2025	2024
Personnel	157,937	159,663
Materials	2,599,925	2,152,129
Third-party services	2,261,103	1,836,525
Financial charges	85,983	76,764
Leases and rentals	5,236	7,539
Taxes and fees	5,738	2,537
Others	209,522	143,454
	5,325,444	4,378,611

In line with the Distribution Development Plan (Plano de Desenvolvimento da Distribuição – PDD), there was an increase in the number of projects carried out by Cemig D, mainly in distribution networks, which consequently led to an increase in total construction costs compared to the comparative period.

c) Other costs and expenses

	Operating costs		PCE		General and administrative expenses		Other expenses (income)		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Personnel	760,086	719,059	-	-	235,984	252,545	-	-	996,070	971,604
Employees' and management profit sharing	104,684	76,701	-	-	24,673	23,213	-	-	129,357	99,914
Post-employment obligations (1)	(37,016)	12,012	-	-	(13,501)	3,924	(527,542)	306,898	(578,059)	322,834
Materials	104,117	89,644	-	-	6,318	13,372	-	-	110,435	103,016
Third-party services (C.1)	1,698,814	1,585,629	-	-	217,401	201,455	-	-	1,916,215	1,787,084
Amortization (Note 7b)	978,429	858,225	-	-	27,732	22,433	-	-	1,006,161	880,658
Amortization of right-of-use assets – leases (Note 13)	48,166	41,262	-	-	-	-	-	-	48,166	41,262
Provisions for contingencies	493,583	(205,366)	-	-	-	-	-	-	493,583	(205,366)
Expected credit losses	-	-	158,305	164,690	-	-	-	-	158,305	164,690
Expected loss on other credits	-	-	-	-	-	-	76,129	37,766	76,129	37,766
Other expenses (C.2)	12,898	11,110	-	-	57,572	65,724	386,990	338,766	457,460	415,600
	4,163,761	3,188,276	158,305	164,690	556,179	582,666	(64,423)	683,430	4,813,822	4,619,062

- (1) The reversals observed in operating costs and general and administrative expenses are related to the remeasurement of the post-employment liability resulting from the migration of active employees to the new health plan offered by the Company.

C.1) Third-party services

	2025	2024
Meter reading and bill delivery	169,474	158,621
Maintenance and upkeep of electrical installations and equipment	733,240	703,953
Communications	181,224	177,353
Building maintenance and cleaning	66,227	59,322
Maintenance and cleaning of rights-of-way, roads and firebreaks	159,614	139,797
Disconnection and reconnection services	82,630	72,379
Tree trimming	109,910	85,777
Legal services and court costs	34,117	34,909
Information technology services	149,722	143,282
Contracted labor	43,199	35,487
Lodging and meals	23,961	19,454
Security services	14,880	13,133
Reprography and statutory publications	16,919	17,165
Inspection of consumer units	42,519	47,539
Others	88,579	78,913
	1,916,215	1,787,084

C.2) Other costs and expenses, net

	2025	2024
Advertising and publicity	20,319	18,158
Own consumption of electric power	29,870	28,146
Grants and donations	9,527	14,354
CCEE annual fee	3,755	3,777
Insurance	5,050	4,524
Forluz – administrative cost sharing	30,856	29,625
Result on disposal and sale of assets	258,579	207,389
Collecting agents	59,094	59,879
Taxes and fees	6,300	9,192
Loss (reversal) due to impairment	15,417	10,446
ANEEL fines	-	3,003
Other expenses, net	18,695	27,107
	457,462	415,600

Voluntary Separation Program (PDVP)

In April 2025, the Company approved the 2025 PDVP, with the employee enrollment period running from May 5 to May 30, 2025, and 97 employees joining the program. The program provided for the payment of statutory severance amounts under a “termination without cause” arrangement, as well as an additional bonus proportional to length of service, as compensation.

The total costs of the program amounted to R\$18,889 and were recognized in profit or loss as personnel costs and expenses.

3.4. Finance result

	2025	2024
FINANCIAL INCOME		
Income from financial investments	256,107	122,557
PIS/Pasep and Cofins levied on financial income	(41,971)	(33,645)
Late payment charges on electricity bills	301,951	287,908
Foreign exchange variations – Itaipu	14,654	-
Monetary variations	7,965	29,912
Monetary variation on judicial deposits	59,680	43,836
Monetary variation – CVA (Note 5.2)	107,601	16,245
Update of PIS/Pasep and Cofins credits (1)	-	370,758
Update of IRPJ credit related to PAT	3,335	38,781
Others	83,719	108,236
	793,041	984,588
FINANCIAL EXPENSES		
Debenture charges (Note 12)	(1,187,106)	(550,737)
Amortization of transaction costs (Note 12)	(23,475)	(14,320)
Monetary variation charges – Forluz	-	(2,290)
Foreign exchange variations – Itaipu	-	(37,473)
Monetary variation on debentures (Note 12)	(263,734)	(231,442)
Update of PIS/Pasep and Cofins refundable amounts (1)	(13,894)	-
Monetary variation on R&D and PEE	(41,801)	(28,484)
Monetary variation on leases (Note 13)	(16,999)	(19,335)
Estimated update of distributed generation credits, net (2)	(75,262)	(37,971)
Other monetary variations	(14,242)	(17,049)
Others	(42,829)	(62,302)
	(1,679,342)	(1,001,403)
NET FINANCIAL RESULT	(886,301)	(16,815)

(1) Estimated update of distributed generation credits to be offset by consumers, due to the effect of the tariff adjustment, net of the portion corresponding to the estimated financial income from neutrality on distributed generation credits, amounting to R\$74,364 (Note 10.b).

Accounting policy

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

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

3.5. Shareholder remuneration

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

Pursuant to the bylaws, the Company may, at Management's discretion, declare interim dividends in the form of interest on equity (Juros sobre o Capital Próprio – JCP), charged against accumulated profits, profit reserves or profits determined in semiannual or interim financial statements. Amounts paid or credited as interest on equity, in accordance with applicable legislation, are offset against the mandatory dividend or statutory dividend and are included in the total dividends distributed by the Company for all legal purposes.

Article 9 of Law No. 9,249, dated December 26, 1995, allowed the deductibility, for corporate income tax and social contribution purposes, of interest on equity paid to shareholders, which, in the case of the Company, is calculated based on the variation of the TJLP applied to shareholders' equity.

The Executive Board, upon authorization of the Board of Directors, approved the declaration of Interest on Equity (JCP) totaling R\$1,057,498, as detailed below, to be paid in two equal installments, the first by June 30, 2026, and the second by December 30, 2026.

Declaration	Amount	Withholding income tax (1)
Mar. 20, 2025	232,217	(34,833)
Jun. 23, 2025	264,394	(39,659)
Sep. 29, 2025	289,027	(43,354)
Dec. 31, 2025	271,860	(40,779)
	1,057,498	(158,625)

(1) Withholding of 15% income tax at source, in accordance with the legislation in force.

It is the responsibility of the Executive Board to determine the payment locations and procedures and to offset the Interest on Equity (JCP) against the mandatory dividends for fiscal year 2025, through a proposal to be submitted to the General Meeting of Shareholders. The amount of income tax withheld at source, as required by tax legislation,

is not considered when offsetting the JCP against the mandatory dividend and is calculated at a 15% rate, in accordance with the applicable legislation.

	2025	2024
Mandatory dividends		
Net income for the year	2,121,173	2,206,255
Mandatory dividend – 50% of net income	1,060,587	1,103,128
Withholding income tax on interest on equity	158,625	111,335
	1,219,212	1,214,463
Interest on equity and dividends recorded in accordance with the bylaws		
Interest on equity	1,057,498	742,234
Mandatory dividends	161,714	472,229
	1,219,212	1,214,463
Interest on equity per share – R\$	0.45	0.31
Dividends per share – R\$	0.07	0.20

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

Balance as of December 31, 2023	1.499.524
Allocation to investment program	(238.230)
Mandatory dividends	472.229
Declaration of interest on equity	742.234
Withholding income tax on interest on equity	(111.335)
Allocation to capital increase	(679.793)
Payments	(567.500)
Balance as of December 31, 2024	1.117.129
Allocation to investment program	(472.229)
Mandatory dividends	161.714
Declaration of interest on equity	1.057.498
Withholding income tax on interest on equity	(158.625)
Payments	(630.900)
Balance as of December 31, 2025	1.074.587

a) Proposal for appropriation of 2025 net income

The Board of Directors will submit to the Annual General Meeting (“AGM”), to be held by April 30, 2026, the following proposal for the appropriation of 2025 net income, amounting to R\$2,121,173:

- R\$104,592, corresponding to 5% of net income, adjusted for the tax incentive reserve, to be allocated to the legal reserve;
- R\$29,343 to be retained in shareholders’ equity, under the tax incentive reserve, related to tax incentives obtained in 2025 as a result of investments made in the SUDENE region;
- R\$1,057,498 to be allocated to the payment of dividends in the form of interest on equity (“JCP”);
- R\$161,714 to be allocated to the payment of mandatory dividends;

- R\$235,280 to be retained in shareholders' equity, under the retained earnings reserve, to support the Company's investments planned for fiscal year 2026.

b) Earnings per share

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

	2025	2024
Number of shares	2,359,113,452	2,359,113,452
Net income for the period	2,121,173	2,206,255
Basic and diluted earnings per common share (R\$)	0.90	0.94

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

4. SHAREHOLDERS' EQUITY

a) Share capital

As of December 31, 2025 and December 31, 2024, the Company's share capital amounts to R\$6,964,105, represented by 2,359,113,452 common shares, fully subscribed and paid-in, with no par value, all of which are wholly owned by Cemig.

b) Reserves

Profit reserves

The composition of Profit reserves is presented below:

	Dec. 31, 2025	Dec. 31, 2024
Profit reserves		
Legal reserve	789,899	685,307
Tax incentive reserve – SUDENE	202,731	173,388
Retained earnings reserve	5,055,401	4,347,892
	6,048,031	5,206,587

Legal reserve

The appropriation to the legal reserve is mandatory, up to the limits established by law, and aims to ensure the integrity of share capital. Its use is restricted to the offsetting of losses or capitalization. The appropriation corresponds to 5% of net income for the year, with the tax incentive reserve deducted from its calculation base.

Retained earnings reserve

This reserve comprises undistributed profits retained to ensure the execution of the Company's Investment Program, supported by capital budgets approved by the Board of Directors for the respective periods.

Tax incentive reserve

The Company is entitled to a 75% reduction in income tax, including the surtax, calculated based on income from operations related to distribution activities in the SUDENE region through 2032.

The amount of the incentive recognized in profit or loss for the year ended December 31, 2025 totaled R\$29,343 (R\$51,186 as of December 31, 2024) and was subsequently transferred to the tax incentive reserve. This reserve may not be used for the payment of dividends.

5. FINANCIAL AND REGULATORY ASSETS AND LIABILITIES OF THE CONCESSION

	Dec. 31, 2025	Dec. 31, 2024
Financial and regulatory assets of the concession		
Current		
Cost Variation Adjustment Account of "Parcel A" items (CVA) and other financial components (b)	1,328,786	859,594
	1,328,786	859,594
Non-current		
Financial assets related to infrastructure (a)	3,826,328	2,714,876
Cost Variation Adjustment Account of "Parcel A" items (CVA) and other financial components (b)	633,083	436,031
	4,459,411	3,150,907
	5,788,197	4,010,501
Financial and regulatory liabilities of the concession		
Current		
Cost Variation Adjustment Account of "Parcel A" items (CVA) and other financial components (b)	-	(16,470)
	-	(16,470)
Current assets	1,328,786	859,597
Non-current assets	4,459,411	3,150,904
Current liabilities	-	(16,470)
Non-current liabilities	-	-

5.1. Financial assets related to infrastructure

The Company's electricity distribution concession agreement meets the criteria for application of Technical Interpretation ICPC 01 (IFRIC 12), which addresses concession arrangements, and the related financial assets refer to investments in infrastructure that will be subject to indemnification by the Granting Authority at the end of the concession term. These financial assets are measured at fair value, as provided for in the regulatory framework of the electric power sector and in the concession agreements entered into between Cemig D and ANEEL.

The movements in the concession financial assets related to infrastructure are presented below:

Balance as of December 31, 2023	1,881,509
Transfers from contract assets (Note 6)	730,977
Write-offs	(2,027)
Adjustment to expected cash flows of the indemnifiable financial asset of the concession	104,417
Balance as of December 31, 2024	2,714,876
Transfers from contract assets (Note 6)	995,762
Adjustment to expected cash flows of the indemnifiable financial asset of the concession	117,161
Write-offs	(1,471)
Balance as of December 31, 2025	3,826,328

5.2. Regulatory assets and liabilities – Cost Variation Adjustment Account of “Parcel A” items (CVA) and other financial components

Regulatory financial assets and liabilities refer to the differences between the non-manageable costs estimated by ANEEL and recognized in tariffs at the beginning of the tariff period and the non-manageable costs actually incurred throughout the tariff period. These differences constitute a right when the costs actually incurred exceed the costs estimated in the tariff, or an obligation when the costs incurred are lower than those estimated. The variations calculated are monetarily updated based on the Selic rate and offset in subsequent tariff adjustments.

The amendment to the concession agreement ensures the indemnification of any remaining balances (assets or liabilities) arising from insufficient tariff recovery or reimbursement in the event of termination of the concession for any reason.

The balances and movements of these regulatory financial assets and liabilities are presented on a net basis by tariff cycle, in accordance with the tariff adjustments approved or to be approved, as shown below:

	Balance as of Dec. 31, 2024	Additions	Amortization	Remuneration	Transfers	Balance as of Dec. 31, 2025	Amortization amounts	New amounts posted	Current	Non-current
Sector financial asset										
CVA asset amounts	140,938	1,511,603	(1,607,112)	258,232	623,674	927,335	163,701	763,634	593,272	334,063
Acquisition of power (CVA - supply)	320,591	981,000	(1,115,835)	198,052	293,294	677,102	126,020	551,082	429,832	247,270
Cost of power from Itaipu	(78,453)	-	-	-	(120,321)	(198,774)	(51,660)	(147,114)	(138,702)	(60,072)
Proinfa	6,293	24,204	(18,835)	2,635	(9,133)	5,164	13,976	(8,812)	8,762	(3,598)
Transport on national grid	249,572	131,046	(311,367)	36,212	155,407	260,870	106,526	154,344	197,846	63,024
Transport of Itaipu supply	(4,001)	20,409	(33,197)	770	31,233	15,214	(5,192)	20,406	6,881	8,333
ESS	(221,511)	78,106	(118,160)	12,788	202,181	(46,596)	44,061	(90,657)	(9,578)	(37,018)
CDE	(131,553)	276,838	(9,718)	7,775	71,013	214,355	(70,030)	284,385	98,231	116,124
Other sector financial assets	1,154,687	389,626	(732,322)	161,040	61,504	1,034,534	(95,648)	1,130,182	735,514	299,020
Nuclear energy quota	89,457	59,052	(109,844)	15,379	50,235	104,279	55,361	48,918	84,304	19,975
Neutrality of Portion A	89,865	336,584	(200,346)	16,466	(125)	242,444	98,593	143,851	183,705	58,739
Estimated neutrality on GD credits	692,843	141,601	-	74,364	-	908,808	-	908,808	908,808	-
Over contracting of supply	407,148	(167,824)	(400,726)	10,425	304,071	153,094	69,039	84,055	118,772	34,322
Tariff repayments	(71,675)	-	-	-	(45,881)	(117,556)	(39,997)	(77,559)	(91,844)	(25,712)
Other	(52,951)	20,213	(21,406)	44,406	(246,796)	(256,535)	(278,644)	22,109	(468,231)	211,696
Total sector financial assets	1,295,625	1,901,229	(2,339,434)	419,272	685,178	1,961,869	68,053	1,893,816	1,328,786	633,083
Sectoral financial liabilities										
CVA liabilities	(138,939)	(545,477)	1,499,499	(191,409)	(623,674)	-	-	-	-	-
Energy purchase (Energy CVA)	(326,512)	(498,317)	1,266,999	(148,876)	(293,294)	-	-	-	-	-
Itaipu energy cost	(73,023)	(159,432)	128,857	(16,723)	120,321	-	-	-	-	-
Proinfa	(9,431)	(8,812)	9,315	(205)	9,133	-	-	-	-	-
Basic grid transmission	155,288	-	119	-	(155,407)	-	-	-	-	-
Itaipu energy transmission	33,716	(9,589)	8,434	(1,328)	(31,233)	-	-	-	-	-
ESS	71,327	137,718	-	(6,864)	(202,181)	-	-	-	-	-
CDE	9,696	(7,045)	85,775	(17,413)	(71,013)	-	-	-	-	-
Other sectoral financial liabilities	122,469	(795,710)	785,652	(45,898)	(66,513)	-	-	-	-	-
Nuclear energy quota	49,012	-	1,223	-	(50,235)	-	-	-	-	-
Parcela A neutrality	34,049	(59,014)	28,267	(3,427)	125	-	-	-	-	-
Energy overcontracting (1)	304,071	-	-	-	(304,071)	-	-	-	-	-
Tariff refunds	(31,223)	(122,675)	111,215	(3,198)	45,881	-	-	-	-	-
Others	(233,440)	(614,021)	644,947	(39,273)	241,787	-	-	-	-	-
Total sectoral financial liabilities	(16,470)	(1,341,187)	2,285,151	(237,307)	(690,187)	-	-	-	-	-
Total net sectoral financial assets and liabilities	1,279,155	560,042	(54,283)	181,965	(5,009)	1,961,869	68,053	1,893,816	1,328,786	633,083

Accounting Policy

Concession-related Assets

The portion of concession assets that will be fully amortized during the concession term is classified as an intangible asset and amortized over the concession contract period, in accordance with ICPC 01 (R1) / IFRIC 12 – Service Concession Arrangements.

The portion of concession assets that will not be fully amortized by the end of the concession term is classified as a financial asset, as it represents an unconditional right to receive cash or another financial asset directly from the grantor or an entity designated by it. This unconditional right to receive cash arises from the concession agreement.

CVA and Other Financial Components

Regulatory financial assets and liabilities arise from the timing differences between forecasted costs (Portion A and other financial components) included in tariffs at the beginning of the tariff cycle and those actually incurred over the tariff period. This tariff resetting mechanism ensures the economic and financial equilibrium of electric power distribution companies.

The calculated amounts are in accordance with current regulation. In the event of concession termination, for any reason, the remaining balances of these regulatory assets or liabilities that have not been passed through tariffs must be included in the indemnification base at the end of the concession period.

These regulatory financial assets and liabilities are measured at amortized cost. The variations are updated based on the Selic rate and offset in subsequent tariff adjustments.

Estimates and Judgments

Concession-related Assets

The portion of asset values that will not be fully amortized by the end of the concession period is recognized as a financial asset, as it represents an unconditional right to receive cash or another financial asset directly from the grantor. This portion is measured based on the replacement cost new (RCN), equivalent to its fair value, using as reference the amounts approved by ANEEL in the asset remuneration base during tariff review processes.

Assets added after the tariff review process (RTP) are estimated and may be revised for purposes of determining indemnification at the end of the concession.

The calculated amounts are in compliance with current regulation. In the event of concession termination, for any reason, the remaining balances of these regulatory assets or liabilities that have not been passed through tariffs must be included in the indemnification base at the end of the concession.

6. CONTRACT ASSETS

The movement of contract assets is presented below:

Balance as of December 31, 2023	3,430,870
Additions	4,167,219
Transfers to financial assets (Note 5.1)	(730,977)
Transfers to intangible assets (Note 7)	(2,435,182)
Adjustment of construction in progress (1)	(10,601)
Balance as of December 31, 2024	4,421,329
Additions	5,165,831
Transfers to financial assets (Note 5.1)	(995,762)
Transfers to intangible assets (Note 7)	(2,561,049)
Adjustment of construction in progress (1)	(15,226)
Balance as of December 31, 2025	6,015,123

Among the additions recognized in fiscal year 2025, totaling R\$5,159,465, an amount of R\$85,983 (R\$76,764 in fiscal year 2024) refers to the capitalization of borrowing costs, as disclosed in Note 12d. The capitalization rate used to determine the amount of borrowing costs eligible for capitalization was 12.75% (11.13% in fiscal year 2024). The Company has not identified any indicators of impairment of its contract assets.

The capitalization of borrowing costs is a non-cash transaction and, therefore, is not reflected in the statement of cash flows.

The nature of additions to contract assets is disclosed in Note 3.3b.

Accounting Policy

Assets related to concession infrastructure that are still under construction are initially recorded as contract assets, considering the Company's right to charge customers for services rendered or to receive compensation at the end of the concession for assets not yet amortized.

In accordance with CPC 47 / IFRS 15, the counterpart of construction revenue related to new assets is initially recognized as contract assets, measured at construction cost, including capitalized borrowing costs.

Upon commencement of operations, the completion of the performance obligation related to construction is evidenced, and the assets are then bifurcated into a concession financial asset and an intangible asset.

Assets amortized within the concession term are classified as intangible assets. The portion of assets not amortized within the concession term, and which will be subject to indemnification at the end of the concession, is classified as a financial asset.

7. INTANGIBLE ASSETS

The portion of the distribution infrastructure that will be used during the concession term is recorded as an intangible asset. Assets related to concession infrastructure still under construction are initially recorded as contract assets, as detailed in Note 6.

a) Breakdown of balances

	Dec. 31, 2025			Dec. 31, 2024		
	Historic cost	Accumulated amortization	Amount, net	Historic cost	Accumulated amortization	Amount, net
Assets of concession	32,992,756	(13,764,675)	19,228,081	30,315,922	(12,879,604)	17,436,318
(-) 'Special obligations' (Note 21)	(6,756,682)	2,504,706	(4,251,976)	(6,177,716)	2,250,413	(3,927,303)
Net concession assets	26,236,074	(11,259,969)	14,976,105	24,138,206	(10,629,191)	13,509,015
Intangible assets in progress	411,598	-	411,598	294,934	-	294,934
Total intangible assets	26,647,672	(11,259,969)	15,387,703	24,433,140	(10,629,191)	13,803,949

b) Changes in intangible assets

Balance as of December 31, 2023	12.099.390
Additions	211.392
Disposals	(61.357)
Transfers of contract assets (Note 6)	2.435.182
Amortization	(880.658)
Balance as of December 31, 2024	13.803.949
Additions	159.613
Disposals	(130.747)
Transfers of contract assets (Note 6)	2.561.049
Amortization	(1.006.161)
Balance as of December 31, 2025	15.387.703

The main annual amortization rates, which consider the expected useful lives of the assets, reflect their expected pattern of consumption and are reviewed annually by Management, as presented below:

	Distribution (%)	Administration (%)
Switchgear – system voltage class below 69 kV	6.67	Vehicles 14.29
Conductor – system voltage class below 69 kV	3.57	General equipment 6.25
Structure – system pole	3.57	Buildings 3.33
Overhead distribution transformer	4	
Circuit breaker – system voltage class below 69 kV	3.03	
Capacitor bank – system voltage class below 69 kV	6.67	
Voltage regulator – system voltage class below 69 kV	4.35	
Electronic meter	7.69	

The average annual amortization rate of concession-related assets for distribution is 4.09%, which is represented by activity as follows:

Distribution	Administration
3.94%	15.46%

In accordance with electricity sector regulation, the assets and facilities used in distribution are linked to these services and may not be removed, disposed of, assigned, or pledged as collateral without the prior and explicit authorization of the Regulatory

Authority. The derecognition of assets from public electricity service concessions implies the reinvestment of proceeds from their disposal back into the concession.

Accounting Policy

The portion of concession assets that will be fully amortized during the concession term is classified as an intangible asset and amortized over the concession contract period, in accordance with ICPC 01 (R1) / IFRIC 12 – Service Concession Arrangements.

The Company's intangible assets mainly comprise assets related to the concession service contracts described above and software.

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

Estimates and Judgments

The amortization of these concession assets reflects the pattern of consumption of the related rights and is calculated on the balance of concession-related assets using the straight-line method, based on rates that consider the expected useful lives of electricity distribution assets, which are also considered by the regulator in tariff review processes.

Intangible assets are measured at total acquisition cost, less accumulated amortization and impairment losses, when applicable.

Impairment

For assets with finite useful lives, Management assesses at the end of each reporting period whether events or changes in economic, operational, or technological conditions indicate that the carrying amount of assets or Cash-Generating Units (CGUs) may not be recoverable. The Company considers distribution assets as a single CGU.

If impairment indicators exist, the Company estimates the recoverable amount of the asset or CGU, and when the carrying amount exceeds the recoverable amount, an impairment loss is recognized to adjust the carrying amount to its recoverable amount. The recoverable amount of an asset or CGU is defined as the higher of its value in use and its fair value less costs to sell.

The Company did not recognize impairment losses for its intangible assets in fiscal years 2025 and 2024.

8. RELATED PARTY TRANSACTIONS

The main balances and transactions, as well as the key terms and conditions of transactions with related parties, are presented below:

Electricity transactions

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Electricity transactions								
Cemig Geração e Transmissão	390	2,289	8,294	9,351	819	1,885	(45,007)	(59,787)
Norte Energia	-	-	33,784	32,901	-	-	(302,906)	(289,835)
Taesa	-	-	-	-	-	-	-	(539)

The transactions in purchase and sale of energy between generators and distributors take place through auctions in the Regulated Market, organized by the federal government. In the Free Market, the transactions are carried out either through auctions, or by direct contracting, under the applicable legislation.

Encargos

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Charges								
Connection charges								
Cemig Geração e Transmissão	1,990	-	17,618	15,690	65,266	31,798	(180,251)	(125,317)
Sete Lagoas	-	-	492	305	-	-	(4,619)	(2,699)
Taesa	-	-	114	107	-	-	(1,335)	(5,021)
Cemig SIM	-	-	-	-	3,345	3,847	-	-
Cemig Geração Sul	-	-	-	-	5,716	5,162	-	-
Cemig Geração Leste	200	-	-	-	3,227	3,036	-	-
Cemig Geração Oeste	-	-	-	-	3,834	3,834	-	-
Hidrelétrica Cachoeirão	-	-	-	-	1,910	1,801	-	-
Cemig Geração Poço Fundo	-	-	-	-	2,306	1,901	-	-
Transmission charges								
Cemig Geração e Transmissão	-	3,403	30,518	31,941	-	-	(381,010)	(324,178)
Sete Lagoas	-	-	-	-	-	-	(4,795)	(5,220)
Taesa	-	-	7,279	9,779	-	-	(133,855)	(130,300)

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 for use of the transmission system and the contracted amounts, in accordance with regulations set by Aneel.

Customers and traders

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Customers and traders								
Governo do Estado de Minas Gerais	10,739	10,769	-	-	232,633	230,980	-	-

The “Consumers and Traders” balance that the Company holds with the controlling entity refers to sale of electricity to the government of Minas Gerais State - the price of the supply is that decided by Aneel through a Resolution which decides the Company’s annual tariff adjustment.

Cooperation Working Agreement

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Cooperation Working Agreement								
Companhia Energética de Minas Gerais	-	-	33,848	19,741	-	-	(931)	(61,800)
Cemig Geração e Transmissão	-	-	3,480	10,259	-	-	(9,577)	(12,113)

Technical Cooperation Working Agreement between Cemig, Cemig D and Cemig GT, instituted by Aneel Dispatch 1,475/2022. Principally includes reimbursement of expenses related to sharing of infrastructure, personnel, transport, telecoms and IT.

Legal proceeding

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Legal proceeding								
Companhia Energética de Minas Gerais	5,930	9,931	-	-	-	-	-	-

This refers to the agreement signed between the State of Minas Gerais, the Cemig holding company (Companhia Energética de Minas Gerais – Cemig), Alpargatas, Guanhões and Cemig D. On December 21, 2012, the State of Minas Gerais signed Contract 021/2012 for execution of certain works and services in energy infrastructure in the state of Minas Gerais, and contracted Companhia Energética de Minas Gerais for execution of those works.

The works were carried out by Cemig D for the benefit of Alpargatas and Guanhões, without the State of Minas Gerais transferring funds to Cemig within the appropriate time, which resulted in disbursements by Cemig D, executor of the works, and by Guanhões Energia. Cemig D disbursed funds for the completion of the works for the benefit of Alpargatas, and Guanhões disbursed funds for the completion of the works that were for its own benefit.

On June 14, 2024, an Agreement prior to Action was entered into between the parties involved, in which the State undertook to pay R\$32 million to Cemig in 36 installments starting in July 2024, in the amount of R\$900 in May 2024. As part of the agreement Cemig undertook to pay on to Guanhões Energia the appropriate amounts due to it, and (in accordance with a power of attorney issued by Alpargatas for the benefit of Cemig D), to Cemig D.

Interest on Equity

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Interest on Equity								
Companhia Energética de Minas Gerais	-	-	1,074,587	1,117,129	-	-	-	-

The Executive Board, on authorization by the Board of Directors, approved the declaration of interest on Equity totaling R\$1,074,587 on period of January to September, 2025. Details of the composition and movement of interest on shareholders' equity and dividends can be found in Note 3.5.

FIC Pampulha

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
FIC Pampulha								
Current								
Cash and cash equivalents	221	52,726	-	-	-	-	-	-
Marketable securities	2,368	118,188	-	-	43	5,732	-	-
Non-current								
Marketable securities	-	44,576	-	-	-	-	-	-

Cemig D invests part of its cash holdings in a reserved investment fund, which has the characteristics of fixed income and obeys the Company's cash investment policy. The amounts invested by the fund are presented in Securities and Cash and cash equivalents, 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

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Arrendamentos								
Current								
Operating leasing	-	-	13,676	12,965	-	-	(16,416)	(18,519)
Non-current								
Operating leasing	135,383	131,708	147,689	143,754	-	-	-	-

This is a contract with Fundação Forluminas de Seguridade Social (Forluz), the closed private pension fund (Entidade Fechada de Previdência Complementar - EFPC) of employees of the Cemig Group, the owner of the building.

Post-employment benefit

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

Following the settlement of the post-employment obligation related to the Integrated ProSaúde Plan (PSI) and the Dental Program (POD), the Company no longer recognizes

any future actuarial obligation related to these benefits, resulting in the derecognition of the corresponding liability. Further information is provided in Note 15.

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

COMPANIES	ASSETS		LIABILITIES		REVENUE		EXPENSES	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	2025	2024	2025	2024
Post-employment benefit								
Fortuz								
Current								
Post-employment obligations (1)	-	-	93,884	37,904	-	-	(122,548)	(126,615)
Supplementary pension contributions - Defined contribution plan (2)	-	-	-	-	-	-	(62,047)	(60,546)
Administrative running costs (3)	-	-	-	-	-	-	(30,856)	(29,625)
Non-current								
Post-employment obligations (1)	-	-	942,505	954,457	-	-	-	-
Cemig Saúde								
Current								
Health Plan and Dental Plan (4)	-	-	-	145,705	-	-	(221,155)	(198,509)
Non-current								
Health Plan and Dental Plan (4)	-	-	-	1,739,430	-	-	-	-

- (1) The contracts of Fortuz are updated by the Expanded Customer Price Index (Índice Nacional de Preços ao Consumidor Amplo, or IPCA) calculated by the Brazilian Geography and Statistics Institute (IBGE) and will be amortized up to business year 2031;
- (2) The Company's contributions to the pension fund for the employees participating in the Mixed Plan, and calculated on the monthly remuneration, in accordance with the regulations of the Fund.
- (3) Funds for annual current administrative costs of the Pension Fund in accordance with the specific legislation of the sector. The amounts are estimated as a percentage of the Company's payroll;
- (4) Post-employment obligations relating to the employees' health and dental plan

Remuneration of key management personnel

The total costs related to key management personnel, comprising the Executive Board, Fiscal Council, Audit Committee and Board of Directors, are within the limits approved at the General Shareholders' Meeting, and their impact on profit or loss for fiscal years 2025 and 2024 is presented in the table below:

	2025	2024
Remuneration	15,822	15,770
Income sharing	7,032	4,883
Pension plans	1,092	1,607
Health and dental plans	130	110
Life insurance	23	20
Total (1)	24,099	22,390

- (1) The company does not directly remunerate the members of the key personnel. They are paid by the controlling stockholder. These expenses are refunded through the sharing agreement for human resources and infrastructure between Cemig, Cemig Distribuição, Cemig Geração e Transmissão and other subsidiaries of the Group, consented to by Aneel in its Dispatch 1,475/2022.

9. CASH AND CASH EQUIVALENTS

	Indexer	Average rate per year (%)		Dec. 31, 2025	Dec. 31, 2024
		Dec. 31, 2025	Dec. 31, 2024		
Bank accounts				203,328	227,011
Cash equivalents					
Bank certificates of deposit (CDBs)(1)	CDI	80.0 to 111.0	80.0 to 112.0	715,320	672,042

Automated applications – Overnight(2)	Fixed-rate	14.60 to 14.90	11.42 to 11.65	221	52,726
				715,541	724,768
				918,869	951,779

- (1) For these Bank Certificates of Deposit (*Certificados de Depósito Bancário*, or CBDs) 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) Overnight transactions are repos available for redemption on the following day. Their purpose is to settle the short-term obligations of the Company and its subsidiaries, or to be used in the acquisition of other assets with better return to replenish the portfolio

The main events that impacted the Company's total Cash and Cash Equivalents in fiscal year 2025 were: (i) proceeds from debenture issuances amounting to R\$6,895,000, net of transaction costs; (ii) investments made by the Company in infrastructure totaling R\$5,073,482; (iii) payment of interest on equity and dividends totaling R\$630,900; and (iv) repayment of debentures amounting to R\$2,368,868.

The Company's exposure to interest rate risk and the sensitivity analysis of financial assets and liabilities are disclosed in Note 16. Financial investments in a restricted investment fund are disclosed in Note 8.

10. MARKETABLE SECURITIES

	Indexer	Average rate per year (%)		Dec. 31, 2025	Dec. 31, 2024
		Dec. 31, 2025	Dec. 31, 2024		
Bank Certificates of Deposit (CDs)	CDI	101.85 to 103.0%	-	346,457	-
Financial Bills (LF) – Banks	CDI	103.5 to 110.02	108.6 to 111.98	2,067	137,125
Treasury Floating Rate Notes (LFT)	T. Selic	15.11 to 15.12	11.83 to 11.85	272	23,983
Debentures	TR + CDI	TR + 1 to 109.88	-	29	-
Others				313	1,979
				349,138	163,087
Current asset				349,138	118,511
Non-current asset				-	44,576

The increase in Marketable Securities is associated with the Company's cash management, in accordance with its Investment Policy, aligned with the Company's cash flow requirements.

The fair value classification of these marketable securities is disclosed in Note 16. Financial investments in related party securities are disclosed in Note 8.

The Company consistently classifies interest received from these marketable securities as part of cash flows from operating activities, as it believes this presentation is the most appropriate considering the nature of its operations.

11. CONSUMERS, TRADERS, AND POWER TRANSPORT CONCESSION HOLDERS

Customer type	Balances not yet due		Balances past due			Total	
	Billed energy	Not yet billed energy	Up to 90 days	91 to 360 days	More than 360 days	Dec. 31, 2025	Dec. 31, 2024
Residential	1,036,562	415,104	480,469	318,885	547,689	2,798,709	2,537,282
Industrial	36,192	36,538	25,804	39,571	156,536	294,641	293,264
Commercial, services and others	324,447	177,409	112,933	89,637	298,936	1,003,362	956,137
Rural	136,690	98,844	73,685	43,900	68,399	421,518	355,604
Public authorities	83,286	45,131	9,193	3,774	10,203	151,587	150,248
Public lighting	55,642	1,020	665	126	1,184	58,637	52,661

Public services	18,977	19,180	3,524	1,517	30,181	73,379	102,872
Subtotal – customers	1,691,796	793,226	706,273	497,410	1,113,128	4,801,833	4,448,068
Concession holders - Transport of energy	64,602	368,928	28,780	15,043	58,811	536,164	530,462
Energy in spot market - supply	-	-	-	-	2,134	2,134	109,144
Provision for expected credit losses	(110,015)	(12,949)	(21,712)	(106,259)	(624,601)	(875,536)	(760,458)
	1,646,383	1,149,205	713,341	406,194	549,472	4,464,595	4,327,216
Current assets							
Consumers and resellers						3,990,660	3,849,309
Concessionaires – energy transmission						436,468	439,026
Non-current assets							
Consumers and resellers						-	-
Concessionaires – energy transmission						37,467	38,881

The Company’s exposure to credit risk related to consumers and resellers is disclosed in Note 16, and transactions involving related parties are presented in Note 8 of these financial statements.

Breakdown and changes in the provision for expected credit losses

Expected Credit Losses (“ECL”) are considered sufficient to cover any potential losses in the realization of these assets, and their composition, by consumer class, is as follows:

	Dec. 31, 2025	Dec. 31, 2024
Residential	417,617	327,558
Industrial	101,245	106,832
Commercial, services and others	230,024	197,154
Rural	37,928	35,186
Public authorities	18,441	19,480
Public lighting	1,517	904
Public services	6,535	20,786
Utilities	62,229	52,558
	875,536	760,458

The movement of ECL during the period is as follows:

Balance as of December 31, 2023	788.256
Additions, net (Note 3.3c)	257.725
Changes in estimates (Note 3.3c)	(93.035)
Write-offs	(192.488)
Balance as of December 31, 2024	760.458
Additions, net (Note 3.3c)	158.305
Write-offs	(43.227)
Balance as of December 31, 2025	875.536

Accounting Policy

Accounts receivable from consumers, resellers, and energy transmission concessionaires are initially recognized at the amount of energy supplied and subsequently measured at amortized cost. This line item includes the related direct taxes for which the Company is liable, net of withholding taxes, which are recorded as recoverable taxes.

Estimates and Judgments

Expected Credit Losses

The allowance for expected credit losses is recorded based on policies approved by Management.

For low-income customers, Cemig D adopts a simplified approach in its analysis, considering that balances of its accounts receivable do not contain significant financing components, and estimates expected losses based on the average historical non-collection rate over total billings for each month, using 36 months of billing data for regular consumption customers and 18 months for irregular consumption customers, segregated by consumer class and projected over the next 12 months, taking into account the aging of receivables, including invoices not yet due and unbilled amounts.

The expected loss for overdue balances of customers who have renegotiated their debt is calculated based on the original invoice due date, without considering the renegotiated terms. For balances overdue for more than 36 months, full loss is assumed.

A differentiated approach is applied to receivables arising from irregular billing due to their higher collection risk. The analysis is performed individually, considering the internally assessed solvency level of each customer in measuring credit risk.

For unbilled receivables, amounts not yet due and/or overdue by less than 12 months, expected credit loss provisions are measured based on potential default events, or lifetime expected credit losses if credit risk has increased significantly since initial recognition.

In the case of estimating expected credit losses and recognizing defaults for large customers, a judgmental (individual) analysis is performed, primarily considering the debt history, existing guarantees, and ongoing collection efforts.

12. DEBENTURES

Financing source	Principal maturity	Annual financial cost %	Currency	Current	Dec. 31, 2025		Dec. 31, 2024	
					Non-current	Total	Total	Total
LOCAL CURRENCY								
Debentures - 3th Issue - 3rd Series (1)	2025	IPCA + 5.10%	R\$	-	-	-	-	334,188
Debentures - 7th Issue - 2nd Series (1)	2026	IPCA + 4.10%	R\$	1,067,120	-	1,067,120	1,067,120	2,048,454
Debentures - 8th Issue - 1st Series (1)	2027	CDI + 1.35%	R\$	3,335	500,000	503,335	503,335	502,548
Debentures - 8th Issue - 2nd Series (1)	2029	IPCA + 6.1052%	R\$	1,628	579,172	580,800	580,800	557,412
Debentures - 9th Issue - Single Series (1)	2026	CDI + 2.05%	R\$	1,019,131	-	1,019,131	1,019,131	2,030,078
Debentures - 10th Issue - 1st Series (1)	2029	CDI + 0.80%	R\$	23,017	400,000	423,017	423,017	417,151
Debentures - 10th Issue - 2nd Series (1)	2034	IPCA + 6.1469%	R\$	39,728	1,728,381	1,768,109	1,768,109	1,696,909
Debentures - 11th Issue - 1st Series (1)	2031	CDI + 0.55%	R\$	43,906	1,000,000	1,043,906	1,043,906	1,028,493
Debentures - 11th Issue - 2nd Series (1)	2036	IPCA + 6.5769%	R\$	30,462	1,591,686	1,622,148	1,622,148	1,552,871
Debentures - 12th Issue - 1st Series (1)	2032	CDI + 0.86%	R\$	73,575	1,640,000	1,713,575	1,713,575	-
Debentures - 12th Issue - 2nd Series (1)	2040	IPCA + 7.5467%	R\$	19,350	884,013	903,363	903,363	-
Debentures - 13th Issue - 1rd Series (1)	2030	CDI+0.64%	R\$	35,461	1,143,000	1,178,461	1,178,461	-
Debentures - 13th Issue - 2rd Series (1)	2032	CDI+0.80%	R\$	23,590	752,000	775,590	775,590	-
Debentures - 14th Issue - 1rd Series (1)	2037	IPCA+6.7878%	R\$	15,789	2,011,614	2,027,403	2,027,403	-
Debentures - 14th Issue - 2rd Series (1)	2040	IPCA+6.6504%	R\$	3,870	502,905	506,775	506,775	-
(-) Discount on the issuance of debentures (2)				(1,777)	(10,830)	(12,607)	(12,607)	(5,326)
(-) Transaction costs				(2,300)	(225,738)	(228,038)	(228,038)	(125,157)
Total				2,395,885	12,496,203	14,892,088	14,892,088	10,037,621

- (1) Unsecured, non-convertible debentures, registered and book-entry form, with no repactuation clauses;
 (2) Discount on the 7th, 8th, and 14th debenture issuances;

Debentures are classified as “plain vanilla”, non-convertible into shares, with no repactuation clauses, and there are no treasury debentures.

The nominal and real costs of Cemig D’s debt were 13.31% p.a. and 8.61% p.a., respectively, as of December 31, 2025, and 12.01% p.a. and 6.79% p.a., respectively, as of December 31, 2024.

a) Debenture issuances

During fiscal year 2025, Cemig D carried out debenture issuances, subscribed as follows:

Issue	Quantity	Amount in Thousands	Settlement Date	Annual Interest Rate (p.a.)	Term	Principal Maturity	Amortization	Credit Risk Rating (3)
Cemig D - 12th Issue – 1th series (1)	1,640,000	R\$ 1,640,000	March 18, 2025	CDI + 0.86%	2,557	2032	72 ^o and 84 ^o months	'AAA (bra)'
Cemig D - 12th Issue – 2th series (1)	860,000	R\$ 860,000	March 18, 2025	IPCA + 7.5467%	5,479	2040	156 ^o , 168 ^o and 180 ^o months	'AAA (bra)'
Cemig D - 13th Issue – 1th series (2)	1,143,000	R\$ 1,143,000	April 11, 2025	CDI + 0.64%	1,831	2030	48 ^o and 60 ^o months	'AAA (bra)'
Cemig D - 13th Issue – 2th series (2)	752,000	R\$ 752,000	April 11, 2025	CDI + 0.80%	2,562	2032	72 ^o and 84 ^o months	'AAA (bra)'
Cemig D - 14 ^a Issue – 1th series (2)	2,000,000	R\$ 2,000,000	November 18, 2025	IPCA + 6.79%	4,383	2037	120 ^o , 132 ^o and 144 ^o months	'AAA (bra)'
Cemig D - 14 ^a Issue – 2th series (2)	500,000	R\$ 500,000	November 18, 2025	IPCA + 6.65%	5,479	2040	156 ^o , 168 ^o and 180 ^o months	'AAA (bra)'
Total	6,895,000	6,895,000						

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

These issuances consist of plain vanilla debentures, non-convertible into shares, unsecured, with an additional corporate guarantee granted by Cemig.

b) Guarantees

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

Surety and receivables	1,064,809
Guarantee	13,827,279
Total	14,892,088

c) Composition and changes

The Company's debt has an average amortization period of 7 years. The composition of debentures by indexer, with the respective amortization, is as follows:

	2026	2027	2028	2029	2030	2031 onwards	Total
Index							
IPCA (1)	1,177,947	-	289,586	289,586	-	6,718,599	8,475,718
CDI (2)	1,222,015	500,000	200,000	771,500	1,071,500	2,892,000	6,657,015
Total by index	2,399,962	500,000	489,586	1,061,086	1,071,500	9,610,599	15,132,733
(-) Transaction costs	(2,300)	(315)	(6,509)	(8,142)	(3,774)	(206,998)	(228,038)
(-) Discount	(1,777)	-	-	(94)	(94)	(10,642)	(12,607)
Total	2,395,885	499,685	483,077	1,052,850	1,067,632	9,392,959	14,892,088

- (1) Expanded National Customer Price (IPCA) Index; and
- (2) CDI: Interbank Rate for Certificates of Deposit.

The index used for monetary updating of loans and financings had the following variations:

Indexer	Accumulated changes on 2025 (%)	Accumulated changes on 2024 (%)
IPCA	4.26	4.83
CDI	14.26	10.83

The changes in Loans and debentures are as follows:

Balance as of December 31, 2023	5.887.622
Debentures raised	4.500.000
Transaction costs	(117.273)
Discount on issuance of securities	-
Net proceeds	4.382.727
Monetary variation	231.442
Accrued financial charges	627.501
Amortization of transaction costs	14.320
Financial charges paid	(530.075)
Principal amortization	(575.916)
Balance as of December 31, 2024	10.037.621
Debentures issued	6.895.000
Transaction costs	(126.357)
Discount on issuance of securities	(10.791)
Net proceeds	6.757.852
Monetary variation	263.734
Accrued financial charges	1.273.089
Amortization of transaction costs	23.475
Financial charges paid	(1.094.815)
Principal amortization	(2.368.868)
Balance as of December 31, 2025	14.892.088

d) Capitalized borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of an asset that necessarily takes a substantial period of time to be prepared for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are recognized as expenses in the period in which they are incurred. Borrowing costs comprise interest and other costs incurred by the Company in connection with its debentures.

The Company capitalized, as part of the construction costs of concession infrastructure, the borrowing costs arising from debenture funding related to construction projects, as shown below:

	2025	2024
Borrowing and debenture costs	1,273,089	627,501
Borrowing costs capitalized as part of construction costs of concession infrastructure – contract assets (1) (Note 6)	(85,983)	(76,764)
Net effect on profit or loss	1,187,106	550,737

(1) The average capitalization rate was 12.75% in fiscal year 2025 (11.13% in fiscal year 2024).

The amounts of capitalized borrowing costs were not considered in additions to cash flows from investing activities for purposes of the Statement of Cash Flows, as they do not represent cash outflows for the acquisition of the respective asset.

e) Restrictive covenants

There are early maturity clauses for any pecuniary obligation arising from default on an individual or aggregated obligation exceeding R\$50 million (“cross default”).

The Company has contracts containing financial and non-financial restrictive covenants, with the financial covenants presented below:

Title	Description of restrictive covenant	Required ratio Cemig D	Required ratio Cemig (guarantor)	Compliance requirement
7th and 8th debenture issuances	Net debt/Adjusted EBITDA (2)	Less than or equal to 3.5	Less than or equal to 3.0 until June 30, 2026 Less than or equal to 3.5 from July 1, 2026 onward	Semi-annual
9th debenture issuance	Net debt/Adjusted EBITDA	Less than or equal to 3.5	Less than or equal to 3.0	Semi-annual
10th debenture issuance	Net debt/Adjusted EBITDA	Less than or equal to 3.5 until June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Less than or equal to 3.0 until June 30, 2026 (inclusive) Less than or equal to 3.5 from July 1, 2026 to June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Semi-annual
11th debenture issuance	Net debt/Adjusted EBITDA	Less than or equal to 3.5 until June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Less than or equal to 3.0 until June 30, 2026 (inclusive) Less than or equal to 3.5 from July 1, 2026 to June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Semi-annual
12th debenture issuance	Net debt/Adjusted EBITDA	Less than or equal to 3.5 until June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Less than or equal to 3.0 until June 30, 2026 (inclusive) Less than or equal to 3.5 from July 1, 2026 to June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Semi-annual
13th debenture issuance	Net debt/Adjusted EBITDA	Less than or equal to 3.5 until June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Less than or equal to 3.0 until June 30, 2026 (inclusive) Less than or equal to 3.5 from July 1, 2026 to June 30, 2029 (inclusive) Less than or equal to 4.0 from June 30, 2029 (exclusive) onward	Semi-annual

(1) Non-compliance with financial covenants results in early maturity, triggering the immediate enforceability of payment by the Company of the Unit Nominal Value or Adjusted Unit Nominal Value of the Debentures, as applicable, plus remuneration and any other amounts due, regardless of notice, formal notification, or judicial or extrajudicial demand.

(2) Adjusted EBITDA corresponds to earnings before interest, income taxes and social contribution on net income, depreciation, and amortization, from which extraordinary results, any non-cash credits and gains that increase net income, to the extent they are non-recurring, and any cash payments made during the period related to non-cash charges previously added back in the determination of EBITDA in prior periods are deducted, and to which non-cash expenses and charges are added, to the extent they are non-recurring.

The Company continuously monitors these ratios.

13. LEASES

The Company has recognized right-of-use assets and lease liabilities for the following contracts, in accordance with CPC 06 (R2) / IFRS 16:

- Lease of commercial properties used for customer service;
- Lease of the building used as its administrative headquarters; and
- Leases of commercial vehicles used in operations.

The discount rates were determined based on incremental borrowing rates, as follows:

	Average annual rate (%)	Average monthly rate (%)
Contracts entered into in 2024 (1)		
Up to 5 years	6.78	0.55
From 6 to 11 years	6.68	0.54
From 12 to 21 years	6.74	0.54
Contracts entered into in 2025 (1)		
Up to 4 years	7.61	0.61
From 5 to 10 years	7.36	0.59
From 11 to 20 years	7.20	0.58

- (1) The Company calculates the incremental borrowing rate to be applied to new contracts on a monthly basis. For disclosure purposes, the average rates used are presented.

a) Right-of-use asset movement

The movement of right-of-use assets is as follows:

	Real estate	Vehicles	Total
Balance as of December 31, 2023	148,367	111,280	259,647
Disposals (ended contracts)	(4,496)	-	(4,496)
Addition	14,073	-	14,073
Amortization	(9,499)	(32,398)	(41,897)
Remeasurement (2)	3,340	12,398	15,738
Balance as of December 31, 2024	151,785	91,280	243,065
Disposals (ended contracts)	(2,279)	-	(2,279)
Addition	11,169	22,671	33,840
Amortization (1)	(12,181)	(36,745)	(48,926)
Remeasurement (2)	9,056	9	9,065
Balance as of December 31, 2025	157,550	77,215	234,765

- (1) The amortization of right-of-use assets recognized in profit or loss is presented net of PIS/Pasep and Cofins credits on lease payments, amounting to R\$760 in fiscal year 2025 (R\$636 in fiscal year 2024); the weighted average annual amortization rate is 8.36% for real estate and 49.47% for vehicles.
- (2) The Company identified events that triggered the reassessment and modification of its main contracts, resulting in the remeasurement of lease liabilities with a corresponding adjustment to right-of-use assets.

b) Movement of lease liabilities

Balance as of December 31, 2023	286,529
Additions	14,073
Disposals (terminated contracts)	(5,214)
Interest incurred	20,327
Lease payments	(54,198)
Interest on lease payments	(2,276)
Remeasurement	15,736
Balance as of December 31, 2024	274,977
Additions	33,840
Disposals (terminated contracts)	(2,572)
Interest incurred (1)	17,844
Lease payments	(61,117)
Interest on lease payments	(2,327)
Remeasurement (2)	9,065
Balance as of December 31, 2025	269,710
Current lease liabilities	63,963
Non-current lease liabilities	205,747

- (1) Financial expenses recognized in profit or loss are presented net of PIS/Pasep and Cofins tax credits on lease payments, amounting to R\$845 for the year ended 2025 (R\$993 for the year ended 2024).
- (2) The Company identified events that triggered the reassessment and modification of its main contracts, resulting in the remeasurement of lease liabilities, with a corresponding adjustment to the right-of-use assets.

Non-cash additions, disposals, and remeasurements related to leases do not involve cash flows and, therefore, are not reflected in the statements of cash flows.

The potential right to recover PIS/Pasep and Cofins tax credits embedded in lease payments, based on the scheduled payment periods, is presented below:

Cash flow	Nominal	Present value adjusted
Lease consideration	401,767	269,709
Potential PIS/Pasep and Cofins	27,740	16,291

Lease cash flows are, for the most part, annually adjusted by the IPCA. The maturity analysis of lease liabilities is presented below:

Installments maturity	
2025	66,203
2026	56,098
2027	26,709
2028	24,166
2029	15,934
2030 to 2050	212,657
Undiscounted amounts	401,767
Embedded interest	(132,058)
Lease liabilities	269,709

Accounting policy

Right-of-use assets

The cost of right-of-use assets includes the amount of the recognized lease liabilities, initial direct costs incurred, and lease payments made at or before the commencement date, less any incentives received.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term, which include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or rate, and amounts expected to be payable under residual value guarantees.

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

Short-term leases and low-value assets

The Company applies the short-term lease recognition exemption, i.e., leases with a lease term of 12 months or less from the commencement date, with no purchase option, and for low-value assets. Payments related to these leases are recognized as expenses on a straight-line basis over the lease term.

Estimates and judgments

In measuring and remeasuring its lease liabilities and right-of-use assets, the Company used the discounted cash flow technique without considering projected future inflation in the cash flows to be discounted, as prohibited by CPC 06 (R2) / IFRS 16.

Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful life of the assets. For the lease term, the Company considers its intention regarding renewal options.

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

Lease liabilities

When calculating the present value of lease payments, the Company uses its incremental borrowing rate at the commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the carrying amount of the lease liabilities is increased to reflect the accretion of interest and reduced for lease payments made. In addition, the carrying amount of the lease liabilities is remeasured upon the occurrence of certain events, such as a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments, or a change in the assessment of a purchase option of the underlying asset.

The Company separately recognizes interest expense on lease liabilities and depreciation expense on the right-of-use asset.

14. SUPPLIERS

	Dec. 31, 2025	Dec. 31, 2024
Current liabilities		
Short-term energy – CCEE	193,175	168,160
Electric grid usage charges	244,480	244,095
Electric energy purchased for resale	760,856	701,411
Electric energy purchased for resale	-	-
Itaipu Binacional	185,659	210,488
Materials and services (1)	615,778	649,596
	1,999,948	1,973,750

(1) The variation is associated with the increase in the PLD of the Southeast/Central-West submarket, which was not offset by the PLD of the Northeast and North submarkets and by the unfavorable hydrological scenario observed in fiscal year 2025, which resulted in a low MRE (Energy Reallocation Mechanism) and, consequently, an increase in the amounts passed through for Hydrological Risk.

(2) Includes the balance of R\$4,663 related to supplier financing (reverse factoring) arrangements as of December 31, 2025.

The Company's exposure to foreign exchange and liquidity risks related to suppliers is disclosed in Note 16.

15. POST-EMPLOYMENT OBLIGATIONS

The Company presents in this note the liabilities and expenses in connection with the supplementary pension plan, health plan, dental plan and life insurance in accordance with CPC 33 (R1) / IAS 19 - Employee Benefits and the report prepared by independent actuaries as of December 31, 2024.

Forluz Pension Fund (Pension Plan and Supplementary Retirement Plan)

The Company is one of the sponsors of Fundação Forluminas de Seguridade Social - Forluz, a non-profit legal entity, with the objective of providing its members, participants and their dependents with supplementary retirement and pension benefits, in accordance with the pension plan to which they are affiliated.

Forluz offers its participants the following supplementary retirement benefit plans:

Defined benefit frozen plan (“Plan A”) - Includes all active and retired participants who chose to migrate from the former defined benefit plan, becoming entitled to a proportional frozen benefit. In the case of active participants, this benefit was deferred until the retirement date.

The frozen benefits of Plan A are characterized by lifetime payments, and the responsibility for the risk of insufficient reserves to cover benefits (deficits) lies exclusively with the sponsors.

Mixed pension plan (“Plan B”) - A defined contribution plan during the accumulation phase for retirement benefits and a defined benefit plan for disability and death coverage of active participants, as well as for benefit payments based on contribution time. The sponsors’ contributions match the basic monthly contributions of participants, and it is the only plan open to new participants.

Actuarial risks related to Plan B arise only upon the participant’s option for lifetime benefit at retirement. In this specific case, the responsibility for the risk of insufficient reserves to cover benefits (deficits) is shared equally between the sponsors and the participants.

Integrated Pro-Health Plan (PSI): A health plan intended to serve active employees, retirees and their dependents, managed by Cemig Saúde, which provides outpatient and hospital care services with obstetric coverage through a nationwide accredited network. Coverage is mainly provided through the Health Care Reference Program (PRAS), in addition to medical expense reimbursement programs through the Special Guarantees Program (PGE) and the Supplementary Health Care Fund (FCAS).

Dental Program (POD): A dental plan offered by the Company to active employees, retirees and their dependents, managed by Cemig Saúde in partnership with Odontoprev, with nationwide coverage.

In 2025, the Company ceased to recognize the future actuarial obligation related to PSI and POD, extinguishing the corresponding liability. Further information is presented throughout this note.

Termination of post-employment obligation related to health and dental plans

In February 2025, a judgment rendered in December 2024 was published by the Superior Labor Court (TST), whose decision determined the cessation, as of December 31, 2023, of the validity of the clauses that established the automatic extension for equal and successive periods of Clause 17 of the 2010 collective bargaining agreement and Clause 4 of the 2016 collective bargaining agreement. These clauses ensured the coverage of its obligations with payment of post-employment benefits under the health plan (PSI) and the dental plan (POD), including retirees and active employees.

This decision enabled significant progress in discussions with unions to execute collective agreements aimed at terminating the Company’s obligations regarding the funding of PSI and

POD, intended for employees, former employees, retirees, pensioners and their dependents represented by the signatory entities.

In consideration for terminating these obligations, the Company undertook to pay compensatory indemnification of up to R\$907,180 in six installments. The first and second installments will occur on January 15 and March 15, 2026, respectively, with monetary adjustment by the IPCA applied only from the second installment onwards. The remaining installments will be annual, scheduled for payment every February 15, starting in 2027 and ending in 2030.

After the completion of indemnification payments, beneficiaries themselves will bear the full cost of the health plans, as provided by law.

In September 2025, the agreement between the Company, the Union of Electric Workers of Southern Minas Gerais (Sindsul) and the Federation of Workers in Urban Industries of Minas Gerais (FTIUMG) was approved by the Regional Labor Court of the 3rd Region. Under this agreement, the Company committed to an initial disbursement of R\$20,180, which was settled in November 2025.

Subsequently, in December 2025, the agreement executed with the representative entities of employees of the Intermunicipal Union of Workers in the Energy Industry of Minas Gerais (Sindieletro), the Union of Engineers of the State of Minas Gerais (Senge), the Union of Industrial Technicians of Minas Gerais (Sintec), the Union of Electric Workers of Juiz de Fora and retirees of the Association of Retired Electric Workers and Pensioners of Cemig and Subsidiaries – AEA was also approved by the Regional Labor Court of the 3rd Region.

Principal amount of the compensatory indemnity	927,360
Sindsul and FTIUMG payment	(20,180)
Total	907,180
Payment on January 15, 2026	(151,688)
	Dec. 31, 2025
Current liabilities	302,628
Non-current liabilities	604,552

Curtailement of health and dental plans

Prior to the agreement executed in December 2025, participants enrolled in the PSI and POD were offered the option to migrate to the new health plan, Plano Premium. This migration window took place in January, April, and September 2025.

In accordance with IAS 19 / CPC 33 (R1), the reduction in the number of active employees covered by PSI and POD represented a curtailment event, which required the Company to remeasure its post-employment liabilities in the first, second, and third quarters of 2025.

The effects of these curtailment events related to the health and dental plans are presented, by quarter, in the table below:

	Curtailment 09/30/2025		Curtailment 06/30/2025		Curtailment 03/31/2025		Actuarial report 2024	
	Health plan	Dental plan	Health plan	Dental plan	Health plan	Dental plan	Health plan	Dental plan
Discount rate	12.14%	12.14%	11.85%	11.85%	12.32%	12.32%	12.23%	12.23%
Past service cost	(18,766)	(389)	(15,793)	(370)	(21,198)	(401)	-	-
Actuarial losses (gains)	(76,012)	(1,227)	35,161	(1,092)	(41,759)	(659)	(376,667)	(7,365)

For the recalculation of the obligation, the discount rate considered was the rate applied at the end date of each quarter. The other assumptions remained consistent with those presented for the year 2024.

In the remeasurement of the post-employment obligation for the third quarter, the effects of the agreement executed between the Company, Sindsul and FTIUMG in September 2025 were also considered.

Balancing of Plan A deficit – Forluz

Forluz and the sponsors Cemig, Cemig GT and Cemig D entered into Debt Assumption Agreements to cover the deficits of Plan A related to the years 2015, 2016 and 2017. As of December 31, 2025, the total amount to be paid by Cemig D due to these deficits is R\$329,212 (R\$357,668 as of December 31, 2024, related to the deficits of 2015, 2016 and 2017).

Monthly amortizations are calculated using the constant payment system (Price table) and will be paid through 2031 for the 2015 and 2016 deficits, in the amount of R\$213,160, and through 2033 for the 2017 deficit, in the amount of R\$116,052. The applicable interest rate on the outstanding balance is 6% per year, plus the Extended National Consumer Price Index (IPCA-IBGE). In the event of actuarial balance of the plan before the full amortization period of the agreements, the Company will be released from payment of the remaining installments and the agreements will be terminated.

Balancing of deficits for 2019, 2020, 2021 and 2022

In accordance with the applicable legislation, Forluz submitted to Cemig a proposal to enter into new Private Debt Assumption Agreements between Forluz and the sponsors Cemig, Cemig GT and Cemig D, in line with the deficit balancing plan for Plan A deficits identified in 2019, 2020, 2021 and 2022.

The Company, recognizing the legal obligation regarding Plan A deficits, corresponding to 50% of the minimum amount, in compliance with the contributory parity rule, had been making payments on deposit in a judicial escrow account. The deposits were made monthly in the amount corresponding to 50% of each deficit balancing installment.

In September 2025, a court decision was issued approving the partial agreement entered into between the Company and Forluz, which determined the release of these deposited amounts related to contributory parity, as well as that future deposits related to the uncontested portion of 50% of the deficit balancing installments be made directly to Forluz, instead of being deposited in court.

	Balancing of the 2019 deficit	Balancing of the 2020 deficit	Balancing of the 2021 deficit	Balancing of the 2022 deficit
Start of capitalization	May 2021	April 2022	April 2023	April 2024
Total amount requested by Forluz	R\$160,425	R\$251,644	R\$669,711	R\$669,711
Amount considering contributory parity	R\$80,213	R\$125,822	R\$334,856	R\$334
Number of installments	166	158	159	159
Interest rate	IPCA + 6%	IPCA + 5.7%	IPCA + 5.51%	IPCA + 5.51%
Balance payable as of December 31, 2025	R\$37,695	R\$41,590	R\$56,194	R\$56,194

Actuarial information

The movements in net liabilities are as follows:

Dec. 31, 2025	Pension plan and supplementary retirement plan	Total
Present value of obligations	6,169,758	6,169,758
Fair value of plan assets	(5,229,804)	(5,229,804)
Opening net liability	939,954	939,954
Asset ceiling adjustment (Asset Ceiling)	96,435	96,435
Net liability in the balance sheet	1,036,389	1,036,389

Dec. 31, 2024	Pension plan and supplementary retirement plan	Health plan	Dental plan	Total
Present value of obligations	6,110,673	1,853,116	32,019	7,995,808
Fair value of plan assets	(5,203,497)	-	-	(5,203,497)
Opening net liability	907,176	1,853,116	32,019	2,792,311
Asset ceiling adjustment (Asset Ceiling)	85,185	-	-	85,185
Net liability in the balance sheet	992,361	1,853,116	32,019	2,877,496

The asset ceiling is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The net liability of the pension plans is adjusted to the asset ceiling, which corresponds to the surplus result of Plan B, which has a specific allocation in accordance with the regulations of the National Complementary Pension Council (CNPC).

Movement in the present value of the defined benefit obligation

	Pension plan and supplementary retirement plan	Health plan	Dental plan	Total
Defined benefit obligation as of December 31, 2023	7,186,243	2,177,881	38,483	9,402,607
Current service cost	723	4,908	93	5,724
Interest on the actuarial obligation	620,550	190,163	3,345	814,058
Actuarial losses (gains):				
Arising from changes in demographic assumptions	-	(1,121)	(23)	(1,144)
Arising from changes in financial assumptions	(1,098,038)	(409,512)	(7,077)	(1,514,627)
Arising from experience adjustments	60,304	33,966	(265)	94,005
	(1,037,734)	(181,596)	(3,927)	(601,984)
Benefits paid	(659,109)	(143,169)	(2,536)	(804,814)
Defined benefit obligation as of December 31, 2024	6,110,673	1,853,116	32,020	7,995,809
Current service cost	516	2,177	47	2,740
Past service cost (2)		(1,817,622)	(31,499)	(1,849,121)
Interest on the actuarial obligation	711,063	215,297	3,634	929,994
Actuarial losses (gains):				
Arising from changes in financial assumptions	85,587	(2,752)	138	82,973
Arising from experience adjustments	(60,917)	(123,785)	(2,597)	(187,299)
	24,670	(126,537)	(2,459)	(104,326)
Benefits paid	(677,164)	(126,431)	(1,743)	(805,338)
Defined benefit obligation as of December 31, 2025	6,169,758	-	-	6,169,758

Movement in the fair value of plan assets

	Pension plan and supplementary retirement plan
Fair value of plan assets as of December 31, 2023	5,804,379
Actual return on investments	(115,062)
Employer contributions	173,289
Benefits paid	(659,109)
Fair value of plan assets as of December 31, 2024	5,203,497
Actual return on investments	570,091
Employer contributions	133,380
Benefits paid	(677,164)
Fair value of plan assets as of December 31, 2025	5,229,804

Net movement of liabilities

	Pension plan and supplementary retirement plan	Health plan	Dental plan	Total
Net liability as of December 31, 2023	1,394,720	2,177,881	38,482	3,611,083
Expense recognized in profit or loss	126,615	195,071	3,438	325,124
Past service cost	-	-	-	-
Contributions paid	(173,289)	(143,169)	(2,536)	(318,994)
Actuarial losses (gains)	(355,685)	(376,667)	(7,365)	(739,717)
Net liability as of December 31, 2024	992,361	1,853,116	32,019	2,877,496
Expense recognized in profit or loss	122,548	217,474	3,681	343,703
Contributions paid	(133,380)	(126,431)	(1,742)	(261,553)
Past service cost	-	(1,817,622)	(31,499)	(1,849,121)
Actuarial losses (gains)	54,860	(126,537)	(2,459)	(74,136)
Net liability as of December 31, 2025	1,036,389	-	-	1,036,389
			Dec. 31, 2025	Dec. 31, 2024
Current liabilities			93,884	162,817
Non-current liabilities			942,505	2,714,679

Actuarial losses and gains, net of income tax and social contribution, do not involve cash and, therefore, are not reflected in the statements of cash flows.

The amounts recorded in current liabilities refer to contributions to be made by the Company over the next 12 months for the amortization of actuarial obligations.

Amounts recognized in the statement of profit or loss

Dec. 31, 2025	Pension plan and supplementary retirement plan	Health plan	Dental plan	Total
Current service cost	516	2.177	47	2.740
Past service cost	-	(1.817.622)	(31.499)	(1.849.121)
Interest on the actuarial obligation	711.063	215.297	3.634	929.994
Return on plan assets	(589.031)	-	-	(589.031)
Total expenses in 2025	122.548	(1.600.148)	(27.818)	(1.505.418)
			Total	
post-employment expenses in 2025				(1,505,418)
compensatory indemnity				927,360
total expenses in 2025				578,058

Dec. 31, 2024	Pension plan and supplementary retirement plan	Health plan	Dental plan	Total
current service cost	723	4,908	93	5,724
past service cost	-	190,163	3,345	193,508
interest on the actuarial obligation	620,550	-	-	620,550
return on plan assets	(494,658)	-	-	(494,658)
total expenses in 2024	126,615	195,071	3,438	325,124

estimates for the following year and sensitivity analysis

The estimate for the expenses to be recognized for the 2026 fiscal year is as follows:

Dec. 31, 2026	Pension plan and supplementary retirement plan	Total
current service cost	796	796
interest on the actuarial obligation	643,352	643,352
expected return on plan assets	(528,559)	(528,559)
total expenses estimate as of Dec. 31, 2026 according to the actuarial calculation	115,589	115,589

the expected benefit payments for the 2026 fiscal year are as follows:

Dec. 31, 2026	Pension and supplementary retirement plans	Total
Estimated benefit payments	686,810	686,810

Cemig Distribuição expects to make contributions to the pension fund in 2025 in the amount of R\$138.094 for amortization of the deficit of Plan A and R\$64.833 for the Defined Contribution Plan (recorded directly in the profit or loss for the year).

the following presents a sensitivity analysis considering the effects of changes in the main significant actuarial assumptions used to determine the defined benefit obligation as of December 31, 2025:

Effects on the defined benefit obligation	Pension and supplementary retirement plans	Total
Demographic table improvement by 1 year	160,873	160,873
Demographic table worsening by 1 year	(147,910)	(147,910)
1% decrease in the discount rate	484,039	484,039
1% increase in the discount rate	(421,618)	(421,618)

In the presentation of the sensitivity analysis, the present value of the defined benefit obligation was calculated using the projected unit credit method, the same method used to calculate the defined benefit obligation recognized in the balance sheet.

The average maturities of the benefit plan obligations, in years, are as follows:

Pension and supplementary retirement plans				
	Plan A	Plan B	Health plan	Dental plan
	8.28	10.52	8.24	8.24

The main categories of plan assets are as follows:

	Dec. 31, 2025	Dec. 31, 2024
Equity instruments and variable income securities	622,685	625,766
Fixed income securities	3,833,857	3,815,224
Real estate	292,744	278,738
Other	480,519	483,768
Total	5,229,805	5,203,496

The following assets, measured at fair value, are related to the Company and are considered plan assets. In accordance with the requirements of the standards, the amount is presented for disclosure purposes:

	Dec. 31, 2025	Dec. 31, 2024
Non-convertible debentures issued by the Company	749	50,465
Foundation real estate occupied by the Company	180,829	172,692
	181,578	223,157

Main actuarial assumptions

	Dec. 31, 2025		Dec. 31, 2024		
	Pension and supplementary retirement plan	Health and dental plan	Pension and supplementary retirement plan	Life insurance	Health and dental plan
Discount rate for present value of the actuarial obligation	11.08%	11.15%	12.30%	-	12.23%
Expected annual rate of return on plan assets	11.08%	Not applicable	12.30%	-	Not applicable
Long-term annual inflation rate	3.50%	3.50%	4.50%	-	4.50%
Estimated annual rate of future salary increases	3.50%	Not applicable	4.50%	-	Not applicable
General mortality biometric table	AT-2000 S10% by gender	AT-2000 M&F S10% D20%	AT-2000 S10% by gender	-	AT-2000 M&F S10% D20%
Disability entry biometric table	Not applicable	Not applicable	Not applicable	-	Not applicable
Disabled mortality biometric table	AT-83 IAM Male	MI-85 Female	AT-83 IAM Male	-	MI-85 Female
Real growth of contributions above inflation	-	1%	-	-	1.00%

The Company did not make any changes to the methods used to calculate its post-employment obligations for the years ended December 31, 2025 and 2024.

Accounting policy

In the case of retirement obligations, the liability recognized in the balance sheet related to defined benefit pension plans is the present value of the actuarial obligation, less the fair value of plan assets.

Estimates and judgments

The present value of the defined benefit obligation is determined by discounting estimated future cash outflows. The interest rates used in this discounting are consistent with market yields, which are denominated in the currency in which the benefits will be paid and have maturities approximating those of the respective pension plan obligation.

In defined contribution plans, the Company makes fixed contributions and has no legal or constructive obligation to make additional contributions if the fund does not have sufficient assets to pay all employees the related benefits. The Company has no further payment obligation once the contribution has been made. Contributions are recognized as employee benefit expenses when due.

In the case of health and dental plans, the liabilities are determined by calculating the present value of future obligations to be incurred by the Company, considering the maintenance of the current contribution level, the forecast of real increases in amounts, and the future update of contributions based on the variation of an index consistent with the regulations and the cost history of the plans.

Actuarial calculations are performed at each year-end and involve the use of assumptions regarding discount rates, expected rates of return on assets, future salary increases, mortality rates, and future increases in retirement and pension benefits. All assumptions are reviewed at each reporting date.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income and will not be reclassified to profit or loss in the future.

Both past service cost arising from changes or curtailments of a defined benefit plan and gains or losses on settlements are determined based on the remeasurement of the net present value of the obligation, due to the revision of actuarial assumptions, and are recognized directly in profit or loss in the year in which the change occurs.

The installment-based and conditional contribution constitutes settlement consideration of the post-employment plan, with the measurement of the impact on profit or loss based on the value of the debt acknowledgment instrument of the financial liability obligation.

Upon extinguishment of the future obligation, in accordance with CPC 33/IAS 19, all future legal or constructive obligations related to the plan are eliminated, and the settlement gain or loss is measured by the present value of the post-employment benefit obligation settled against the consideration transferred (payments/assets transferred).

16. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Classification of financial instruments and fair value

The main financial instruments are presented below:

	Level	Dec. 31, 2025		Dec. 31, 2024	
		Balance	Fair value (1)	Balance	Fair value (1)
Financial assets					
Amortized cost					
Marketable securities - Cash investments	2	1,203	1,203	44,900	44,900
Receivables from customers, traders and concession holders (Note 11)	2	4,464,595	4,464,595	4,327,216	4,327,216
Restricted cash	2	201,983	201,983	196,059	196,059
Concession financial assets - CVA (Parcel 'A' Costs Variation Compensation) Account, and Other financial components	3	1,328,786	1,328,786	1,295,625	1,295,625
Reimbursement of tariff subsidies	2	603,905	603,905	212,785	212,785
		6,600,472	6,600,472	6,076,585	6,076,585
Fair value through profit or loss					
Cash equivalents - cash investments	2	715,541	715,541	724,768	724,768
Marketable securities					
Bank certificates of deposit	2	346,457	346,457	-	-
Treasury Financial Notes (LFTs)	1	272	272	23,983	23,983
Financial Notes - Banks	2	1,177	1,177	92,549	92,549
Debentures	2	29	29	1,655	1,655
		347,935	347,935	118,187	118,187
Concession financial assets - Distribution infrastructure	3	3,826,328	3,826,328	2,714,876	2,714,876
		4,889,804	4,889,804	3,557,831	3,557,831
		11,490,276	11,490,276	9,634,416	9,634,416
Financial liabilities					
Amortized cost					
Debentures (2)		(14,892,088)	(14,683,560)	(10,037,621)	(9,866,552)
Debt with pension fund (Forluz)		(960,733)	(308,016)	(357,668)	(350,661)
Sectoral financial liabilities - Regulatory asset and liability account for the variation of costs of Portion A (CVA) and other financial components		-	-	(16,470)	(16,470)
Suppliers		(1,999,948)	(1,999,948)	(1,973,750)	(1,973,750)
Leasing transactions (adjusted for remeasurements)		(269,710)	(269,710)	(274,977)	(274,977)
		(18,122,479)	(17,261,234)	(12,660,486)	(12,482,410)

(1) The fair value presented is net of transaction costs and advance resources presented in explanatory note no. 14.

At initial recognition, the Company measures its financial assets and liabilities at fair value and classifies them in accordance with applicable accounting standards. Fair value is measured based on assumptions that market participants would use when pricing an asset or liability, assuming they act in their best economic interest. The inputs used in fair value measurement techniques are classified into three levels of the fair value hierarchy, as follows:

- **Level 1. Active market assets: Quoted price** - A financial instrument is considered quoted in an active market if quoted prices are readily and regularly available from an exchange or an organized over-the-counter market, from dealers, brokers, or market associations, from entities whose purpose is to publish prices, or by regulatory agencies, and if those prices represent market transactions that occur regularly between independent parties.
- **Level 2. No active market assets: Valuation technique** - For an instrument that does not have an active market, fair value must be determined using

a valuation or pricing methodology. Criteria such as the current fair value of another instrument that is substantially the same, discounted cash flow analysis, and option pricing models may be used. Level 2 inputs are observable, either directly or indirectly. The objective of the valuation technique is to determine what the transaction price would be at the measurement date in an arm's length exchange motivated by business considerations.

- **Level 3. No active market assets: Valuation technique** - Fair value is determined in accordance with generally accepted pricing models, based on discounted cash flow analyses and other valuation techniques, including unobservable inputs, such as replacement cost new (RCN) measurement. Unobservable inputs must be used to measure fair value to the extent that relevant observable inputs are not available, thus allowing for situations in which there is little or no market activity at the measurement date. Unobservable inputs are developed using the best information available under the circumstances, which may include the entity's own data.

The fair value hierarchy prioritizes the inputs of valuation techniques rather than the valuation techniques used to measure fair value. In some cases, inputs from different hierarchy levels are used in measuring fair value, and these are classified entirely within the same level of the fair value hierarchy applicable to the lowest-level significant input. For assets and liabilities recognized at fair value on a recurring basis, the Company determines whether there have been transfers between hierarchy levels by reassessing the established classification.

Methodology for calculating the fair value of positions

Financial assets of the concession related to infrastructure: electricity distribution assets are measured at replacement cost new (RCN), in accordance with criteria established by the granting authority, based on the fair value of the assets in service belonging to the concession and that will be reversible at the end of the concession, as well as the Weighted Average Cost of Capital (WACC) used by the granting authority, which reflects the concessionaire's return on concession operations. The RCN and WACC rates are public information disclosed by the granting authority and by Cemig D, respectively. The movement of concession financial assets is disclosed in explanatory note no. 5.

Financial investments: measured based on market quotations for the investment, or market information that enables such calculation, taking into account future interest and exchange rates of similar investments. The market value of the security corresponds to its maturity value discounted to present value using the discount factor obtained from the market interest rate curve in Brazilian reais.

Other financial liabilities: The Company calculated the fair value of its debentures using a rate of 111.43% of the CDI variation, based on its funding. For debentures, with annual rates ranging between (i) a minimum of IPCA + 4.10% p.a. and a maximum of IPCA + 7.62% p.a. and (ii) a minimum of CDI + 0.57% p.a. and a maximum of CDI + 2.05% p.a. The

carrying amount is R\$14,892,088 and the fair value is R\$12,238,119. This difference is due to market conditions at the time of the calculation, mainly impacted by macroeconomic conditions (inflation and interest rates), as well as credit market dynamics, reflected in secondary capital market transactions.

b) Risk management

Corporate risk management is a management tool that is part of Corporate Governance practices and aligned with the planning process, which defines the Company's strategic business objectives.

Corporate risk management is a management tool that is part of Corporate Governance practices and aligned with the planning process, which defines the Company's strategic business objectives.

The Company monitors financial risk from operations that may compromise its liquidity and profitability, recommending, when necessary, hedging strategies for exchange, interest rate, and inflation risks, which are aligned with its strategy.

The main risk exposures of the Company are presented in the sequence of this explanatory note.

The Company has 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, showing the effect on profit or loss and equity.

The scenarios for this analysis were prepared using market and specialized sources and are considered as follows:

- **Base scenario:** considers the accounting balances at the date of these Financial Statements.
- **Probable scenario:** the balance of the base scenario is updated considering the probable exchange and interest rates for December 31, 2026, 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 scenario:** a scenario is considered adverse when it results in a reduction in net financial asset gains (reduction of the adverse scenario rate compared to the probable scenario) or an increase in net financial liabilities (increase of the adverse scenario rate compared to the probable scenario), when associated with the same risk. Thus, the Company updates the balances of the base scenario considering exchange and interest rates estimated for an adverse scenario, based on information provided by its financial consultants. The estimated effect on profit or loss is indicated by the difference between the adverse scenario and the base scenario.

Exchange rate risk

The Company is exposed to the risk of an increase in exchange rates, with an impact on the suppliers line item (electricity purchased from Itaipu).

The effect of exchange rate variation associated with the Itaipu power purchase agreement is mitigated through the Regulatory Asset and Liability Account for the Variation of Portion A Costs – CVA.

The Company's net exposure to exchange rates is as follows:

Exposure to exchange rates	Dec. 31, 2025		Dec. 31, 2024	
	Foreign currency	R\$	Foreign currency	R\$
US US\$				
Loans and financing (Note 12)	-	-	-	-
Suppliers - Itaipu binacional (Note 14)	(33,756)	(185,659)	(34,005)	(210,488)
Net liabilities exposed		(185,659)		(210,488)

Sensitivity analysis

Based on information provided by its financial consultants, the Company estimates that, under a probable scenario, the exchange rate variation of the US dollar against the Brazilian real as of December 31, 2026 will be an appreciation of 2.73% (R\$5.65).

The sensitivity analysis of the effects on the Company's results arising from the expected exchange rate variation of the Brazilian real, considering an adverse scenario in relation to the probable scenario, is as follows:

Risk: foreign exchange rate exposure	Dec. 31, 2025	Dec. 31, 2026	
	Balance	'Probable' scenario US\$ R\$5,65	'Adverse' scenario US\$ R\$6,28
US US\$			
Loans and financing (Note 12)	-	-	-
Suppliers - Itaipu binacional (Note 14)	(185,659)	(190,722)	(211,989)
Net liabilities exposed	(185,659)	(190,722)	(211,989)
Efeito líquido da variação cambial		(5,063)	(26,330)

Interest rate risk

The Company is exposed to the risk of a reduction in domestic interest rates. This risk arises from the impact of fluctuations in domestic interest rates on net financial income, comprising financial revenues linked to the Company's financial investments and financial assets related to CVA and other financial components, and financial expenses linked to loans and debentures denominated in local currency, as well as sectoral financial liabilities.

Part of the loans denominated in local currency is obtained from various financial institutions, which define interest rates taking into account benchmark interest rates, the

risk premium compatible with the financed companies, their guarantees, and the sector in which they operate.

The Company does not use derivative financial instruments to hedge this risk. Interest rate fluctuations are continuously monitored in order to assess the need to enter into financial instruments that mitigate this risk.

The net asset indexed to interest rate variations is presented below:

Exposure to domestic interest rates	Dec. 31, 2025	Dec. 31, 2024
Assets		
Cash equivalents - cash investments (Note 9)	715,541	724,768
Marketable securities (Note 10)	349,138	163,087
Restricted Funds	201,983	196,059
CVA and Other financial components in tariffs (Note 5.2)	1,328,786	1,295,625
	2,595,448	2,379,539
Liabilities		
Loans and debentures - CDI rate (Note 12)	(6,657,015)	(3,978,270)
CVA and in tariffs (note 5.2)	-	(16,470)
	(6,657,015)	(3,994,740)
Net liabilities exposed	(4,061,567)	(1,615,201)

Sensitivity analysis

The Company estimates that, under a probable scenario, the Selic rate will be 12.50% as of December 31, 2025.

The sensitivity analysis of the effects on results, considering an adverse scenario in relation to the probable scenario, is as follows:

Risk – Increase in domestic interest rates	Dec. 31, 2025	Dec. 31, 2026	
	Balance	'Probable' scenario Selic 12,5%	'Adverse' scenario Selic 16%
Assets			
Cash equivalents - cash investments (Note 9)	715,541	804,984	830,028
Marketable securities (Note 10)	349,138	392,780	405,000
Restricted cash	201,983	227,231	234,300
CVA and Other financial components in tariffs - Selic rate (Note 5.2)	1,328,786	1,494,884	1,541,392
Amounts receivable from related parties – reimbursement for uncontracted energy (Note 8)	-	-	-
	2,595,448	2,919,879	3,010,720
Liabilities			
Debentures - CDI rate (Note 14)	(6,657,015)	(7,489,142)	(7,722,137)
Sectoral financial liabilities (Note 5.2)	-	-	-
Tax credit regularization program – PRCT	-	-	-
	(6,657,015)	(7,489,142)	(7,722,137)
Net liabilities exposed	(4,061,567)	(4,569,263)	(4,711,417)
Net effect of variation in interest rates		(507,696)	(649,850)

a) Risk management

Corporate risk management is a management tool that is part of Corporate Governance practices and aligned with the planning process, which defines the Company's strategic business objectives.

Economic and financial risk is associated with ineffective management and control of the organization's financial resources and with market fluctuations, such as credit availability, exchange rates and movements in interest rates.

The Company monitors financial risk from operations that may compromise its liquidity and profitability, recommending, when necessary, hedging strategies for exchange, interest rate and inflation risks, which are aligned with its strategy.

The main risk exposures of the Company are presented in the sequence of this explanatory note.

The Company has 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, showing the effect on profit or loss and equity.

The scenarios for this analysis were prepared using market sources and specialized sources and are considered as follows:

Exchange rate risk

The Company is exposed to the risk of an increase in exchange rates, with an impact on the suppliers line item (electricity purchased from Itaipu).

The effect of exchange rate variation associated with the Itaipu power purchase agreement is mitigated through the Regulatory Asset and Liability Account for the Variation of Portion A Costs – CVA.

The Company's net exposure to exchange rates is as follows:

Exposure to exchange rates	Dec. 31, 2025		Dec. 31, 2024	
	Foreign currency	R\$	Foreign currency	R\$
US US\$				
Loans and financing (Note 12)	-	-	-	-
Suppliers - Itaipu binacional (Note 14)	(33,756)	(185,659)	(34,005)	(210,488)
Net liabilities exposed		(185,659)		(210,488)

Sensitivity analysis

The Company, based on information provided by its financial consultants, estimates that, under a probable scenario, the exchange rate variation of the US dollar against the Brazilian real as of December 31, 2026 will be an appreciation of 2.73% (R\$5.65).

The sensitivity analysis of the effects on the Company's results arising from the expected exchange rate variation of the Brazilian real, considering an adverse scenario in relation to the probable scenario, is as follows:

Exposure to exchange rates	Dec. 31, 2025	Dec. 31, 2026	
	Balance	'Probable' scenario US\$ R\$5,65	'Adverse' scenario US\$ R\$6,28
US US\$			
Loans and financing (Note 12)	-	-	-
Suppliers - Itaipu binacional (Note 14)	(185,659)	(190,722)	(211,989)
Net liabilities exposed	(185,659)	(190,722)	(211,989)
Net effect of exchange rate variation		(5,063)	(26,330)

Interest rate risk

The Company is exposed to the risk of a reduction in domestic interest rates. This risk arises from the impact of fluctuations in domestic interest rates on net financial income, comprising financial revenues linked to the Company's financial investments and financial assets related to CVA and other financial components, and financial expenses linked to debentures, as well as sectoral financial liabilities.

Debentures are obtained from various financial institutions, which define interest rates taking into account benchmark interest rates, the risk premium compatible with the financed companies, their guarantees, and the sector in which they operate.

The Company does not use derivative financial instruments to hedge this risk. Interest rate fluctuations are continuously monitored in order to assess the need to enter into financial instruments that mitigate this risk.

The net asset indexed to interest rate variations is presented below:

Exposure to domestic interest rates	Dec. 31, 2025	Dec. 31, 2024
Assets		
Cash equivalents – financial investments (Note 9)	715,541	724,768
Marketable securities (Note 10)	349,138	163,087
Restricted funds	201,983	196,059
CVA and other financial components (Note 5.2)	1,328,786	1,295,625
Amounts receivable from related parties – reimbursement for uncontracted energy (Note 8)	-	-
	2,595,448	2,379,539
Liabilities		
Debentures – CDI (Note 12)	(6,657,015)	(3,978,270)
Sectoral financial liabilities (Note 5.2)	-	(16,470)
Tax credit regularization program – PRCT	-	-
Amounts payable to related parties – CDI	-	-
	(6,657,015)	(3,994,740)
Net liabilities exposed	(4,061,567)	(1,615,201)

Sensitivity analysis

The Company estimates that, under a probable scenario, the Selic rate will be 12.5% as of December 31, 2026.

The sensitivity analysis of the effects on results, considering an adverse scenario in relation to the probable scenario, is as follows:

Risk – Increase in domestic interest rates	Dec. 31, 2025	Dec. 31, 2026	
	Balance	'Probable' scenario Selic 12,5%	'Adverse' scenario Selic 16%
Assets			
Cash equivalents – financial investments (Note 9)	715,541	804,984	830,028
Marketable securities (Note 10)	349,138	392,780	405,000
Restricted funds	201,983	227,231	234,300
CVA and other financial components (Note 5.2)	1,328,786	1,494,884	1,541,392
Amounts receivable from related parties – reimbursement for uncontracted energy (Note 8)	-	-	-
	2,595,448	2,919,879	3,010,720
Liabilities			
Debentures – CDI (Note 12)	(6,657,015)	(7,489,142)	(7,722,137)
Sectoral financial liabilities (Note 5.2)	-	-	-
Tax credit regularization program – PRCT	-	-	-
	(6,657,015)	(7,489,142)	(7,722,137)
Net liabilities exposed	(4,061,567)	(4,569,263)	(4,711,417)
Net effect of interest rate variation		(507,696)	(649,850)

Risk of increase in inflation rates

The Company is exposed to the risk of an increase in inflation rates, as part of its loans and its post-employment liabilities are indexed to IPCA. On the other hand, the indices that adjust revenues related to contracts are also indexed to inflation variation through the IPCA index, offsetting part of the Company's risk exposure.

The net liability exposed is presented below:

Exposure of the Company to increase in inflation	Dec. 31, 2025	Dec. 31, 2024
Assets		
Financial assets of the concession related to infrastructure – IPCA (*) (Note 5.1)	3,826,328	2,714,876
	3,826,328	2,714,876
Liabilities		
Debentures – IPCA (Note 12)	(8,475,718)	(6,189,834)
Pension fund deficit equating (Forluz) – IPCA (Note 19)	(960,733)	(357,668)
Lease liabilities (adjusted for remeasurements)	(269,710)	(274,977)
	(9,706,161)	(6,822,479)
Net liability exposed	(5,879,833)	(4,107,603)

(*) Portion of the concession financial asset related to the Regulatory Asset Base approved by Aneel after the 4th tariff review cycle.

Sensitivity analysis

As the Company has more liabilities than assets indexed to inflation indicators, it is exposed to an increase in these indicators, as represented in the adverse scenario.

Thus, based on the estimate that, under a probable scenario, the IPCA will be 4.4% as of December 31, 2026, the sensitivity analysis of the effects on results, considering an adverse scenario in relation to the probable scenario, is as follows:

Risco - Elevação da inflação	Dec. 31, 2025	Dec. 31, 2026	
	Valor contábil	Cenário provável IPCA 4,4%	Cenário adverso IPCA 7,03%
ASSETs			
ASSETs financeiros da concessão relacionados à infraestrutura - IPCA (*) (Nota 5.1)	3.826.328	3.994.686	4.095.319
	3.826.328	3.994.686	4.095.319
LIABILITIES			
Debêntures - IPCA (Nota 12)	(8.475.718)	(8.848.650)	(9.071.561)
Equacionamento de déficit do fundo de pensão (Forluz) - IPCA (Nota 19)	(960.733)	(1.003.005)	(1.028.273)
LIABILITIES de arrendamentos (ajustado por remensurações)	(269.710)	(281.577)	(288.671)
	(9.706.161)	(10.133.232)	(10.388.505)
LIABILITIES líquido exposto	(5.879.833)	(6.138.546)	(6.293.186)
Efeito líquido da variação do IPCA		(258.713)	(413.353)

(*) Portion of the concession financial asset related to the Regulatory Asset Base approved by Aneel after the 4th tariff review cycle.

Sensitivity analysis

Cemig generates sufficient cash flow to cover the cash requirements of its operating activities.

The Company manages liquidity risk through a set of methodologies, procedures and instruments consistent with the complexity of the business and applied to the ongoing control of financial processes, in order to ensure adequate risk management.

The Company manages liquidity risk by continuously monitoring its cash flow, from a budgeting perspective, which projects balances monthly over a 12-month period, and from a daily liquidity perspective, which projects balances daily for 180 days.

Short-term allocations follow strict principles for controlling operational, credit and liquidity risks, established in the Investment Policy, aligned with the Company's cash flow needs. These financial investments are made in exclusive investment funds of the Cemig economic group or directly in CDBs and repurchase agreements remunerated at the CDI rate.

In managing its investments, the Company seeks to obtain returns from operations based on rigorous bank credit analysis, observing operational limits with banks based on assessments that consider ratings, leverage level, exposures and equity. It also seeks returns through extending investment maturities, always based on the main premise of liquidity control.

Any reduction in the Company's ratings may result in a reduced ability to obtain new financing and make refinancing of maturing debt more difficult or more costly. Under these conditions, any financing or refinancing of the Company's debt could have higher interest rates and require compliance with more restrictive covenants, which could additionally cause restrictions on business operations.

The payment schedule of the Company's obligations, with suppliers, agreements with the pension fund, loans and debentures, both post-fixed and pre-fixed, including future interest up to the contractual maturity dates, can be observed in the following table:

	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:											
Post-fixed (*)											
Debentures	-	-	-	368,115	2,092,104	1,019,699	3,193,263	4,685,617	11,298,256	3,373,364	26,030,418
Pension fund deficit equating (Forluz)	6,823	4,440	18,493	12,827	170,363	48,488	326,252	157,181	660,753	120,088	1,525,708
	6,823	4,440	18,493	380,942	2,262,467	1,068,187	3,519,515	4,842,798	11,959,009	3,493,452	27,556,126
Pre-fixed											
Suppliers	799,027	-	580,537	-	620,384	-	-	-	-	-	1,999,948
	805,850	4,440	599,030	380,942	2,882,851	1,068,187	3,519,515	4,842,798	11,959,009	3,493,452	29,556,074

(*) The lease payment schedule is presented in explanatory note no. 13.

Credit risk

The distribution concession agreement requires comprehensive service within the concession area, and allows supply to be cut off for defaulting customers. Additionally, the Company uses various communication and collection tools to prevent an increase in default, including telephone contact, email, SMS messages, collection notice letters, reporting defaulting customers to credit protection agencies, and legal collection.

The risk arising from the possibility of the Company incurring losses due to difficulties in collecting billed amounts from its customers is considered low. Credit risk is reduced due to the large customer base diversification.

The balance of expected credit losses as of December 31, 2025, assessed as adequate in relation to the Company's overdue receivables, is R\$875,536 (R\$760,256 as of December 31, 2024).

The Company manages counterparty risk of financial institutions based on an internal policy, which is constantly updated.

This policy evaluates and measures, in addition to the credit risk of institutions, liquidity risk, systemic risk related to macroeconomic and regulatory conditions, market risk of the investment portfolio, and treasury operational risk.

All investments are made in financial securities with fixed income characteristics, mostly linked to CDI, and may be issued by public or private entities, financial and non-financial. The Company does not make financial investments in variable income assets or those that incorporate volatility risk in its financial statements.

As a management tool, the Company divides the allocation of its resources into direct purchases of securities (proprietary portfolio) and investment funds. Investment funds allocate resources exclusively in fixed income instruments, with only group companies as shareholders. They follow the same policy adopted for proprietary portfolio investments.

The minimum assumptions for granting credit to financial institutions are concentrated on three items:

1. Minimum long-term national rating classification of “BBB” (bra), “brBBB” or “Baa2” by any of the agencies: Fitch Ratings, Moody’s or Standard & Poor’s
2. Minimum equity greater than R\$800 million
3. Basel Index one percentage point above the minimum required by the Central Bank of Brazil.

The quality of the financial institutions’ credit portfolio is another monitored indicator and may impact the institution’s limit reduction.

After meeting these cutoff limits, banks are classified into three groups, according to their equity value, with those whose credit risk is that of the federal government segregated into a specific category. Based on this classification, credit limits are established, as shown in the table below:

Group	Equity	Limit per bank (% of equity) (1) (2)			
		AAA	AA	A	BBB
Federal risk (FR)	-	10%	10%	10%	10%
A1	Above R\$10 billion	9%	8%	7%	6%
A2	Between R\$5 billion and R\$10 billion	8%	7%	6%	5%
A3	Between R\$2 billion and R\$5 billion	7%	6%	5%	4%
A4	Between R\$800 million and R\$2 billion	6%	5%	4%	-

In addition to these points, Cemig, the Company’s parent entity, also establishes two concentration limits:

1. No bank may hold more than 30% of the Group’s portfolio;
2. Banks classified under “Federal risk”, “A1”, and “A2” must concentrate at least 50% of total available resources, which comprise investments held in Investment Funds and in the proprietary portfolio, excluding government securities.

Risk of over- or under-contracting of electricity

The sale or purchase of energy in the Short-Term Market (MCP) to cover positive or negative exposure of contracted energy to meet Cemig D’s captive market demand is a risk inherent to the electricity distribution business. The regulatory limit for full pass-through to consumers of MCP exposure, measured by the difference between the distributor’s average energy purchase price and the Settlement Price for Differences (PLD), is 105% of the distributor’s contracted energy. Exposures that are demonstrably due to factors beyond the distributor’s control (involuntary exposures) may also be fully passed through to consumers. The Company’s Management continuously manages its energy purchase contracts to mitigate the risk of exposure to the MCP.

Concession continuity risk

The risk of continuity of the distribution concession arises from the new terms resulting from the extension of Cemig D's concession for 30 years, effective from January 1, 2016, as provided for in Law No. 12,783/13. The extension introduced changes compared to the previous agreement, conditioning the continuation of the concession on compliance, by the distributor, with new quality and economic-financial sustainability criteria. The amendment included annual targets for these indicators, which were required to be met by 2020. Failure to comply for two consecutive years or in the year 2020 would result in the initiation of a concession forfeiture process.

As of 2021, the agreement established that failure to comply with quality criteria for three consecutive years or with minimum economic-financial sustainability parameters for two consecutive years will result in the initiation of the forfeiture process. This rule was regulated by Normative Resolution No. 948/2021, summarized as follows:

Indicator	Criteria	Measures resulting from non-compliance
Economic and financial management	Base year	Capital contribution (1)
		Limitation on distribution of dividends and interest on equity
		Restrictive regime for contracts with related parties
Economic and financial management	2 consecutive years	Concession forfeiture
Service quality	Base year	Performance plan (2)
Service quality	2 consecutive years or 3 of the previous 5 calendar years	Limitation on distribution of dividends and interest on equity (3)
Service quality	3 consecutive years	Concession forfeiture

(1) Within 180 days from the end of each fiscal year, in the full amount of the shortfall required to meet the Minimum Economic and Financial Sustainability Parameter.

(2) Failure to comply with any of the DEC or FEC limits for one year makes it mandatory for the concessionaire to submit a Performance Plan, which must be approved in advance by Aneel and monitored during its execution by supervisory areas.

(3) This limitation will take effect as of January 1 of the calendar year following the year of non-compliance with the indicator.

The service quality criterion is measured by the collective continuity indicators: DEC (Equivalent Duration of Interruption per Consumer Unit) and FEC (Equivalent Frequency of Interruption per Consumer Unit). They are considered non-compliant when, individually or jointly, the result of each indicator exceeds the overall annual limits established by Aneel.

The efficiency criteria related to service continuity and economic and financial management for maintaining Cemig D's concession were met in the year ended December 31, 2024. For the year 2025, the assessment has not yet been carried out and will be performed upon the disclosure of the Regulatory Financial Statements.

Hydrological risk

The energy sold by the Company is predominantly generated by hydroelectric plants. A prolonged period of low rainfall may result in a reduction in the water volume of these plants' reservoirs, which may lead to increased costs in energy procurement due to its replacement by thermal sources or to reduced revenues due to lower consumption resulting from the implementation of broad programs for the rational use of electricity. The prolonged use of thermoelectric generation may put pressure on energy procurement costs for distributors, leading to a greater need for cash and potentially resulting in future tariff increases.

The mitigation of this risk occurs through the Energy Reallocation Mechanism (MRE). The MRE was designed to share among its participants the financial risks associated with the commercialization of energy by hydroelectric plants centrally dispatched by the ONS.

The Company continuously monitors its energy balance and risk position in energy purchase and sale contracts, seeking to ensure that operations are consistent with its objectives and corporate strategy.

Risk of early debt maturity

The Company has loan agreements and debentures with restrictive covenants related to Cemig D's financial ratios and cross-default clauses. More information is provided in explanatory note no. 18 of these financial statements.

Accounting policy

Financial instruments are classified, upon initial recognition, as measured at amortized cost, at fair value through other comprehensive income, and at fair value through profit or loss, based on the analysis of contractual cash flow characteristics and the Company's business model for managing these financial instruments. Currently, the Company does not have financial instruments measured at fair value through other comprehensive income.

The corresponding disclosures regarding the main assumptions used in fair value measurements are summarized in the respective explanatory notes.

Measured at amortized cost

This category includes financial assets that (i) are held within the Company's business model with the objective of collecting contractual cash flows and (ii) whose contractual terms give rise to known cash flows consisting solely of payments of principal and interest, as follows:

- receivables from consumers, resellers and electricity transmission concessionaires;
- restricted funds;

- marketable securities for which there is a positive intent to hold to maturity and whose contractual terms give rise to known cash flows consisting solely of payments of principal and interest;
- financial assets related to the Regulatory Asset and Liability Account for the Variation of Portion A Costs (CVA) and other financial components;
- reimbursement of tariff subsidies; and
- amounts receivable from related parties.

The following financial liabilities are included in this category:

- suppliers;
- leases;
- loans and debentures;
- debt agreed with the pension fund (Forluz); and
- concessions payable and other credits.

Amortized cost is calculated taking into account any discount or premium at acquisition and fees or costs that are an integral part of the effective interest rate method. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or becomes impaired.

17. OBLIGATIONS RELATED TO ENERGY GENERATED BY CONSUMERS

The Electric Energy Compensation System (SCEE) was implemented in 2012 by Aneel Normative Resolution No. 482 with the objective of encouraging renewable energy generation. The SCEE allows energy injected by consumer units with distributed microgeneration or minigeneration to be lent free of charge to the local distributor. Subsequently, this energy is offset against the customer's own consumption.

The balance of the obligation represents the volume of energy to be offset, measured based on the distributor's current energy tariff.

As of December 31, 2025, the amount recorded in current liabilities was R\$1,825,274, compared to R\$1,251,298 as of December 31, 2024. This increase is mainly due to the rise in the amount of injected energy, which was 8,032 GWh in the year 2025 (6,176 GWh in the year 2024), resulting from the growth in the number of generating installations, which increased from 301,988 in December 2024 to 372,932 in December 2025.

18. PROVISÕES

The Company is a party to legal and administrative proceedings before various courts and government authorities, arising in the normal course of its operations, involving labor, civil, tax, regulatory, environmental and other matters.

In this context, considering the Company's assessment and that of its legal advisors, provisions were recognized for legal claims for which the likelihood of loss is considered probable, as follows:

	Labor	Civil Consumer relations	Other	Tax	Regulatory	Other	Total
Balance as of December 31, 2023	319,378	42,076	37,688	1,033,127	36,600	11,314	1,480,183
Additions	129,401	107,126	20,556	21,800	1,450	30,407	310,740
Reversals	-	(13)	(406)	(511,685)	(451)	(3,551)	(516,106)
Settlements	(103,491)	(69,917)	(19,351)	(1,288)	(1,450)	(14,767)	(210,264)
Balance as of December 31, 2024	345,288	79,272	38,487	541,954	36,149	23,403	1,064,553
Additions	163,189	97,059	22,122	185,778	9,426	29,204	506,778
Reversals	-	-	-	-	(12,411)	(784)	(13,195)
Settlements	(122,624)	(53,239)	(11,367)	(980)	(9,426)	(11,509)	(209,145)
Balance as of December 31, 2025	385,853	123,092	49,242	726,752	23,738	40,314	1,348,991

	Labor	Civil Consumer relations	Other	Tax	Regulatory	Other	Total
Balance as of December 31, 2023	319,378	42,076	37,688	1,033,127	36,600	11,314	1,480,183
Additions	129,401	107,126	20,556	21,800	1,450	30,407	310,740
Reversals	-	(13)	(406)	(511,685)	(451)	(3,551)	(516,106)
Settlements	(103,491)	(69,917)	(19,351)	(1,288)	(1,450)	(14,767)	(210,264)
Balance as of December 31, 2024	345,288	79,272	38,487	541,954	36,149	23,403	1,064,553
Additions	163,189	97,059	22,122	185,778	9,426	29,204	506,778
Reversals	-	-	-	-	(12,411)	(784)	(13,195)
Settlements	(122,624)	(53,239)	(11,367)	(980)	(9,426)	(11,509)	(209,145)
Balance as of December 31, 2025	385,853	123,092	49,242	726,752	23,738	40,314	1,348,991

There are legal claims for which the likelihood of loss is considered possible, based on the assessment of the Company's Management and supported by the opinion of its legal advisors, for which no provision has been recognized, as follows:

Possible loss	Dec. 31, 2025	Dec. 31, 2024
Labor	1,094,698	807,905
Civil		
Consumer relations	1,121,764	709,457
Other civil claims	588,735	515,352
	1,710,499	1,224,809
Tax	1,978,558	1,962,856
Regulatory	1,057,951	767,282
Others	969,380	1,093,604
Total	6,811,086	5,856,456

The Company's Management, considering the timing and dynamics of the judicial, tax and regulatory systems, believes it is not practicable to provide useful information to users of these financial statements regarding the timing of any cash outflows, as well as any possibilities of reimbursement. The expectation is that most of the amounts provisioned will be paid in periods exceeding 12 months.

The Company believes that any disbursements after the conclusion of the respective proceedings, in excess of the amounts provisioned, will not materially affect the results of operations or its financial position.

The main provisions and contingent liabilities are detailed below, including the best estimate of future cash outflows for their settlement.

Labor

The Company is a party to several lawsuits filed by its employees and third-party contractors. These lawsuits generally involve overtime, allowances, termination benefits, various benefits, salary adjustments, and the supplementation and recalculation of retirement pensions by Forluz.

The total amount of contingencies is R\$1,202,343 (R\$1,052,982 as of December 31, 2024), of which R\$385,853 was provisioned (R\$345,288 as of December 31, 2024), representing the probable estimate of resources required to settle these disputes.

Outsourcing

The Company is a party to two labor claims filed by unions challenging the recognition of unlawful outsourcing and, consequently, the equalization of rights between outsourced employees and the Company's own employees. The amount of the contingency is estimated at R\$278,208 (R\$100,211 as of December 31, 2024). The likelihood of loss was classified as possible, as current decisions in the cases are favorable to the Company and the Federal Supreme Court (STF) has established an understanding in judgments Theme 725 and ADPF 324, recognizing the legality of outsourcing, regardless of whether it involves core or non-core activities.

Civil

Electricity supply service

A Public Civil Action was filed jointly by the State Public Prosecutor's Office and the Federal Public Prosecutor's Office against the Company and Aneel, requiring, in the municipality of Uberlândia, the adequacy of electricity customer service to the standards established by the legal system, the prevention of blackouts and supply fluctuations, on-site inspections in electricity transmission and distribution, and compensation for collective moral damages in the amount of R\$397,803 (R\$344,606 as of December 31, 2024), whose likelihood of loss was assessed as possible.

Consumer relations

The Company is a party to various civil lawsuits related to compensation for moral and material damages arising mainly from irregularities in consumption measurement and improper billing in the ordinary course of business, amounting to R\$695,603 (R\$444,123 as of December 31, 2024), of which R\$123,092 (R\$79,272 as of December 31, 2024) was provisioned, representing the probable estimate of resources required to settle these disputes.

Electricity supply

In June 2025, the Public Prosecutor's Office of the State of Minas Gerais filed a public civil action requesting that the Company be ordered to pay compensation for collective moral damages, in addition to the obligation to implement improvements in electricity supply services in the municipality of João Pinheiro. The claim is based on allegations of repeated and prolonged failures in electricity supply in various locations in the municipality of João Pinheiro. The amount of the contingency, as of December 31, 2025, is R\$151,450, and the likelihood of loss was assessed as possible.

Tax

The Company is a party to other administrative and judicial proceedings related to taxes, involving, among others, issues related to the Urban Property Tax (IPTU), the Social Integration Program (PIS-Pasep), and the Contribution for the Financing of Social Security (Cofins). The amount of the contingency is R\$298,111 (R\$290,520 as of December 31, 2024), of which R\$381 (R\$273 as of December 31, 2024) was provisioned, representing the probable estimate of resources required to settle these disputes.

Social security contributions – Profit Sharing (PLR)

The Brazilian Federal Revenue Service initiated administrative and judicial proceedings against the Company regarding social security contributions on Profit Sharing payments (PLR) made to its employees between 1999 and 2016, alleging that the Company did not comply with the requirements of Law No. 10,101/2000 by failing to establish clear and objective rules in advance for the distribution of such amounts. In August 2019, the Federal Regional Court of the 1st Region issued an unfavorable decision for the Company on this matter. Consequently, the Company, based on the opinion of its legal advisors, reassessed the likelihood of loss from possible to probable for certain portions paid as PLR, maintaining the classification of possible for other portions, as it believes it has substantive arguments for defense.

The total amount of contingencies is R\$1,171,474 (R\$1,072,670 as of December 31, 2024), of which R\$476,044 (R\$435,701 as of December 31, 2024) was provisioned, representing the probable estimate of resources required to settle these disputes..

Statutory grant indemnity

The Company paid compensation to employees in 2006, in the amount of R\$127,058, in exchange for the right related to future length-of-service increments that would otherwise have been incorporated into salaries. The Company did not withhold income tax and social security contributions on this amount, as it considered that such charges do not apply to indemnity payments. However, due to the controversy and to avoid the risk of future penalties, the Company filed lawsuits seeking recognition of its right not to tax the indemnity related to the length-of-service increments, segregating the discussions related to Income Tax and Social Security Contributions and making judicial deposits of the amounts involved in each lawsuit, totaling R\$87,268, which is considered sufficient to settle the actions.

In the lawsuit related to the incidence of Social Security Contributions on the indemnity, a court decision was issued preventing the appeal from being reviewed by the STF, leaving the matter to be decided by the STJ. In 2022, a decision was issued not recognizing the interlocutory appeal filed by the Company, and as a result, the likelihood of loss for the social security contribution case was reclassified from possible to probable. In December 2025, the case related to the incidence of income tax on payments made by the Company to its employees had its likelihood of loss reassessed from possible to probable, following a ruling by the 3rd panel of the Federal Regional Court (TRF) of the 6th Region, which upheld the tax assessment on the grounds that the payment for the suspension of the length-of-service benefit falls within the constitutional concept of income. Both cases have provisions fully covered by judicial deposits. The total amount of contingencies is R\$250,327 (R\$237,761 as of December 31, 2024), of which R\$250,327 (R\$105,980 as of December 31, 2024) has been provisioned.

Social security contributions

The Brazilian Federal Revenue Service has initiated administrative proceedings against the Company regarding social security contributions on various components: workers' food program (PAT), educational assistance, meal allowance, special retirement bonus, overtime payments, exposure to workplace hazards, Sest/Senat contributions, and fines for non-compliance with ancillary obligations. The Company has submitted its defense and is awaiting judgment. The amount of the contingency is R\$146,837 (R\$134,240 as of December 31, 2024). Management has classified the likelihood of loss as possible, including based on judicial assessments supported by analysis of the claims and relevant case law.

Non-approval of tax credit offsetting

The Brazilian Federal Revenue Service did not approve the declarations of offsetting of credits arising from tax losses reported in the Corporate Income Tax Returns (DIPJ), as well as overpayments identified in Federal Revenue Collection Documents (DARF's) and/or Federal Tax Liabilities and Credits Declarations (DCTF's), involving the following taxes: IRPJ, CSLL, PIS and COFINS. The Company is contesting the non-approval of such offsets. The amount of the contingency is R\$148,714 (R\$157,381 as of December 31, 2024) and the likelihood of loss has been classified as possible by the Company, due to compliance with the relevant legal requirements set forth in the National Tax Code (CTN).

Social contribution on net income (CSLL)

The Brazilian Federal Revenue Service issued tax assessments against the Company for the years 2008 to 2018 due to non-addition or improper deduction of amounts from the CSLL tax base, mainly related to: (i) taxes with suspended enforceability; (ii) donations and sponsorships (Law No. 8,313/91); (iii) fines of various natures; (iv) goodwill amortization; and (v) expenses with technological innovation. The amount of this contingency is R\$365,142 (R\$316,094 as of December 31, 2024). The Company has assessed the tax treatments adopted, which are subject to challenge by tax authorities, and concluded that they are more likely than not to be accepted.

Interest on equity (JCP)

The Company filed a writ of mandamus, with a request for an injunction, seeking the right to deduct, from the tax base for IRPJ and CSLL purposes, expenses incurred with the payment of interest on equity ("JCP") in the fourth quarter of 2020, calculated based on periods prior to the actual payments, notably the first and second quarters of 2020, as well as to eliminate the requirement of alleged tax credits related to IRPJ and CSLL corresponding to the unpaid amount resulting from such deduction, including penalties. Additionally, a judicial deposit was made in the amount of R\$97,254 (R\$87,980 as of December 31, 2024). The amount of the contingency is R\$87,638 (R\$79,985 as of December 31, 2024). The Company concluded that the adopted tax treatments are more likely than not to be accepted by the tax authorities.

Reversal of credits in the calculation of PIS/Pasep and Cofins

In August 2021, the Brazilian Federal Revenue Service issued two tax assessments related to the calculation of PIS/Pasep and Cofins for taxable events occurring between August 2016 and December 2017, alleging underpayment due to improper crediting of expenses related to PROINFA charges and the absence of reversal of credits related to non-technical losses. The Company is contesting the assessment. The amount of the contingency is R\$237,066 (R\$216,159 as of December 31, 2024) and the likelihood of loss has been classified as possible due to limited judicial precedent on the matter.

Regulatory

The Company is a defendant in several administrative and judicial proceedings involving, primarily, charges billed for the use of the distribution system by self-producers, failure to meet continuity indicators in electricity supply services, and tariff increases implemented during the Federal Government's economic stabilization plan known as the "Plano Cruzado" in 1986. The amount of the contingency is R\$831,844 (R\$592,787 as of December 31, 2024), of which R\$23,738 (R\$36,149 as of December 31, 2024) has been provisioned.

Public lighting contribution (CIP)

The Company is a party to several lawsuits seeking the nullification of clauses in electricity supply agreements for public lighting, executed between the Company and municipalities within its concession area, as well as reimbursement of differences in amounts charged over the past 20 years, should such charges be deemed improper. These claims are based on an alleged error in estimating the time used to calculate electricity consumption for public lighting funded by CIP.

The Company believes it has substantive arguments for its defense, as the current billing is based on Aneel Normative Resolution No. 456/2000, and therefore has not recognized a provision for this case, estimated at R\$60,384 (R\$54,479 as of December 31, 2024).

Administrative penalty

The Company filed an annulment action with a request for injunctive relief against the National Electric Energy Agency (ANEEL), seeking to cancel sanctions, warnings, and fines in the historical amount of R\$25,778, arising from Infraction Notice No. 076/2013 – SEF/ANEEL. The estimated outflow is R\$189,460 (R\$156,164 as of December 31, 2024), and the likelihood of loss is considered possible. The case is awaiting a court decision.

Other civil claims

The Company is involved in several civil liability lawsuits seeking compensation for moral and material damages, among others, arising from incidents occurring in the normal course of operations, totaling R\$637,977 (R\$553,839 as of December 31, 2024), of which R\$49,242 (R\$38,487 as of December 31, 2024) has been provisioned.

Other proceedings in the normal course of business

The Company is involved, as claimant or defendant, in other disputes, including environmental cases, relocation of residents from risk areas, and compensation for contract terminations, of lower relevance, in the estimated amount of R\$710,154 (R\$572,795 as of December 31, 2024), of which R\$37,354 (R\$23,403 as of December 31, 2024) has been provisioned.

Luz para Todos Program

The Company is involved in disputes related to alleged damages arising from supposed contractual breaches during the implementation of part of the rural electrification program Luz Para Todos. The estimated amount is R\$2,960 (R\$344,060 as of December 31, 2024), of which R\$2,960 (R\$154 as of December 31, 2024) has been provisioned.

The reduction in contingent liabilities is due to the judgment of appeals in one of the cases within the “Luz para Todos Program” group, in which the Minas Gerais State Court (TJMG) attributed to the Company the tax burden related to ISSQN differences resulting from an increase in the tax base, leading to a reassessment of the likelihood of loss from possible to probable for the amount of R\$2,960 as of December 31, 2025. On the other hand, it dismissed the Company’s liability for alleged contractual imbalance, leading to a reassessment of the likelihood of loss from possible to remote for R\$340,994 out of the R\$344,060 as of December 31, 2024.

Contractual imbalance

The Company is involved in other disputes arising from alleged breaches of contracts in the normal course of business, with an estimated amount of R\$296,581 (R\$200,153 as of December 31, 2024), and no provision has been recognized, as the likelihood of loss has been classified as possible.

Accounting policy

Provisions are recognized by the Company when: (i) there is a present obligation resulting from a past event; (ii) it is more likely than not that an outflow of financial resources will be required to settle the obligation; and (iii) a reliable estimate of the obligation can be made.

Estimates and judgments

Amounts are recognized only in operating expenses, considering situations such as: (i) amounts related to expropriation and establishment of easements do not affect the Company’s results, as the disbursement is treated as an investment in the acquisition of property; (ii) administrative proceedings, in which disputes occur at the administrative level, are assessed for likelihood of loss in the judicial sphere; and (iii) significant cases with judicial deposits as collateral are provisioned based on the updated value of the deposit balance only when such deposits represent the probable cash outflow to settle the obligation and no additional outflow is required.

Regarding contingent liabilities, these represent possible obligations arising from past events, whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly under the Company’s control. Such obligations are not recognized, as an outflow of economic resources is not considered probable, but are disclosed in the notes. The disclosure includes a brief description of the nature of the contingent liability and an indication of uncertainties regarding the amount of the potential outflow or any expected reimbursement, where applicable.

19. DEPÓSITOS VINCULADOS A LITÍGIOS

	Dec. 31, 2025	Dec. 31, 2024
Labor	149,017	167,243
Tax obligations		
Income tax on interest on equity	14,259	13,438
Income tax/social security on statutory grant indemnity	250,327	237,761
Interest on equity in the IR/CS tax base	91,902	87,980
Corporate income tax (IRPJ) / social contribution (CSLL)	45,161	36,441
Other	73,027	64,499
	474,676	440,119
Other		
Regulatory	40,169	35,001
Civil	6,144	5,952
Consumer relations	4,871	5,960
Judicial blockage	38,861	19,932
Other	10,959	5,968
	101,004	72,813
	724,697	680,175

20. TAXES AND CHARGES

20.1. Recoverable taxes

Recoverable taxes	Dec. 31, 2025	Dec. 31, 2024
Current		
ICMS recoverable	497,331	434,409
Cofins (b)	2,398	2,210
Other	476	414
	500,205	437,033
Non-current		
ICMS recoverable	860,366	778,993
Cofins (b)	21,585	19,715
Other	4,686	4,281
	886,637	802,989
	1,386,842	1,240,022

a) ICMS recoverable

Recoverable ICMS credits recorded in non-current assets arise mainly from acquisitions of property, plant and equipment and intangible assets, which may be offset over 48 months. The reclassification to non-current assets was made in accordance with Management's estimates of amounts expected to be realized after 12 months from the reporting date of these financial statements.

b) PIS/Pasep and Cofins credits on ICMS

In May 2019, the Company recorded PIS/Pasep and Cofins credits related to amounts paid on these contributions levied on ICMS for the period from July 2003 to May 2019.

The offsetting of credits is a non-cash transaction and, therefore, is not reflected in the Statements of Cash Flows.

Regarding PIS/Pasep and Cofins credits on ICMS, updated by the Selic rate until the date of effective offset, the offsetting of the receivable balance with amounts payable monthly with other federal taxes was completed at the beginning of 2024. The remaining balance is pending approval for refund by the Brazilian Federal Revenue Service.

In this context, as of December 31, 2025, the Company still has a balance of R\$26,271 recorded in non-current assets.

20.2. Income tax and social contribution

a) Recoverable and payable income tax and social contribution

Income tax and social contribution balances refer to credits from prior years' tax returns, withholding taxes incurred in the current period, and prepayments to be offset against federal taxes payable to be assessed at the end of the fiscal year or in subsequent periods.

Current income tax and social contribution asset and liability balances are presented on a net basis when the requirements of CPC 32/IAS 12 are met.

Income tax and social contribution balances recorded in current liabilities mainly refer to taxes due based on taxable income under the real profit regime, under which taxes must be paid monthly based on estimates or interim financial statements.

	Dec. 31, 2025	Dec. 31, 2024
Recoverable		
Current		
Income tax	193,550	-
Social contribution	34,144	-
	227,694	-
Non-current		
Imposto de renda	10,231	140,272
Social contribution	37,090	50,307
	47,321	190,579
Payable		
Current		
Income tax	-	46,717
Social contribution	-	24,984
	-	71,701
Net total	275,015	262,280
Total assets presented in the Balance Sheet	275,015	190,579
Total liabilities presented in the Balance Sheet	-	71,701

b) Deferred income tax and social contribution

The Company has deferred tax assets and liabilities recognized on balances of tax loss carryforwards, negative social contribution base and temporary differences, at rates of 25% and 9%, related to income tax and social contribution on net income. The composition and movement of deferred tax assets and liabilities are as follows:

	Balance as of Dec. 31, 2024	DRE	DRA	Others	Balance as of Dec. 31, 2025
Temporary differences for IRPJ/CSLL					
Deferred tax assets					
Tax loss carryforwards / negative tax base	68,018	(58,064)	-	-	9,954
Post-employment obligations	1,203,390	(343,902)	(25,207)	(182,458)	651,823
Expected credit losses	312,462	62,728	-	-	375,190
Impairment provision	23,248	5,242	-	-	28,490
Provision related to the exclusion of ICMS from the PIS/Pasep and Cofins calculation base (1)	-	-	-	-	-
Provisions	99,727	91,727	-	-	191,454
Management fee	3,750	(375)	-	-	3,375
Profit sharing for employees and management	19,957	5,429	-	-	25,386
Right-of-use assets	93,492	(246)	-	-	93,246
Other	4,281	(857)	-	-	3,424
	1,828,325	(238,318)	(25,207)	(182,458)	1,382,342
Deferred tax liabilities					
Accelerated amortization	(89)	8	-	-	(81)
Adjustment of expected cash flow of the indemnifiable concession financial asset	(280,635)	(30,836)	-	-	(311,471)
Capitalized financial costs	(198,758)	(19,855)	-	-	(218,613)
Funding costs	(42,553)	(34,980)	-	-	(77,533)
Lease liabilities	(82,642)	1,228	-	-	(81,414)
Other	-	-	-	-	-
	(604,677)	(84,435)	-	-	(689,112)
Total net asset presented in the balance sheet	1,223,648	(322,753)	(25,207)	(182,458)	693,230

The estimates of future taxable income, which form the basis for assessing the recoverability of net deferred tax assets, are based on annual and long-term budgets, both periodically reviewed, as well as on historical profitability. However, future taxable income may be higher or lower than the estimates considered by Management when determining

whether to recognize deferred tax assets. The manner in which deferred tax assets and liabilities are realized is presented as follows:

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

Provisions for contingencies: are realized as administrative or judicial decisions occur regarding the matters under litigation, or when there is a reassessment of the risk classification of the respective cases.

Provisions for profit sharing: are reversed as payments are made or when estimates change based on the Company's results and corporate targets.

Operational provisions: include provisions for losses on investments accounted for under the equity method, and the related deferred taxes are reversed upon realization of the respective investments.

Impairment losses: are reversed when the related assets are realized, whether through amortization or depreciation, or through disposal.

Expected credit losses: are realized as credits become deductible according to tax legislation or when the related provision is reversed.

Tax loss carryforwards and negative CSLL base: are realized through offsetting against the Company's future taxable profits, in accordance with legal criteria.

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

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

According to the Company's estimates, future taxable profits allow the realization of the deferred tax assets existing as of December 31, 2025, as follows:

2026	306,567
2027	227,005
2028	208,893
2029	208,893
2030	208,893
2031	44,100
2032 to 2034	177,991
	1,382,342

c) Reconciliation of income tax and social contribution expenses

The reconciliation of the nominal income tax expense (rate of 25%) and the social contribution (rate of 9%) with the effective expense presented in the income statement is as follows:

	2025	2024
Income before income tax and social contribution	2,547,011	2,868,171
Nominal rates	34%	34%
Income tax and social contribution – nominal expenses	(865,984)	(975,178)
Tax effects on:		
Interest on equity declared	359,549	252,360
Tax incentives	34,269	60,779
Non-deductible contributions and donations	(3,240)	(4,880)
ECF adjustments from prior periods	109,163	3,890
Non-deductible fines	(65,571)	(41,261)
Selic on tax overpayments (1)	1,908	14,917
PAT	-	24,549
Other	4,068	2,908
Income tax and social contribution – effective expenses	(425,838)	(661,916)
Effective rate	16.72%	23.08%
Current income tax and social contribution	(103,085)	(252,904)
Deferred income tax and social contribution	(322,753)	(409,012)

1) Corresponds to the monetary update of PIS/Pasep and Cofins credits on ICMS and ICMS Highlighted vs. Paid.

Accounting policy

Income tax (IRPJ) and social contribution (CSLL) expenses represent the sum of current and deferred taxes, which are presented separately in the financial statements. The Company is subject to the taxable income regime for determining taxes on profit.

Current and deferred taxes related to items recognized directly in equity or in other comprehensive income are recognized in equity.

In accordance with ICPC 22 / IFRIC 23 - Uncertainty over Income Tax Treatments, the Company periodically assesses the tax position of situations in which tax regulations require interpretation and establishes provisions and/or disclosures when appropriate.

Current

Current tax assets and liabilities related to the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities, using prevailing tax rates.

Prepayments or amounts available for offset are presented in current or non-current assets, according to the expectation of realization by the end of the fiscal year, when the tax is properly assessed and offset against the prepayments made.

Deferred

Deferred taxes arise from temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts.

Government grants

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

Cemig D has investments in the Sudene incentivized area, for which it recognized the right to a 75% reduction in income tax, including the surtax, as well as a 30% reduction of IRPJ due, after the 75% reduction, due to the reinvestment benefit.

Tax incentives of this nature, in the form of exemption or reduction of income tax, meet the concept of a government grant and are recognized by recording the total tax in profit or loss as if it were due, offset by an equivalent grant revenue, presented as a deduction from income tax expense.

Due to the legal restriction on the distribution of net income corresponding to the incentive, the Company maintains the portion of net income for the year arising from the incentive in a tax incentive reserve (retained earnings). Further details are provided in explanatory note no. 22.

Estimates and judgments

Deferred taxes

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences and unused tax losses/negative social contribution base to the extent that it is probable that future taxable profits will be available against which the temporary differences and tax losses/negative base can be utilized.

These taxes are measured at the rates expected to apply in the year in which the asset is realized or the liability is settled, based on tax legislation in force at the balance sheet date. Deferred income tax and social contribution assets are reviewed at each reporting date and are reduced to the extent that their realization is no longer probable or recognized to the extent that it becomes probable that future taxable profits will allow their recovery.

The Company records net deferred tax assets and liabilities when it has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same tax authority on the same taxable entity.

The estimates of future taxable income, which form the basis for the assessment of the recoverability of net deferred tax assets, are based on annual and long-term budgets, both periodically reviewed, as well as on historical profitability. However, future taxable income may be higher or lower than the estimates considered by Management when determining whether to recognize deferred tax assets.

Uncertainty over income tax treatments

Uncertainty over income tax treatments represents the risk that the tax authority will not accept a certain tax treatment applied by the Company. The Company estimates the probability of acceptance of uncertain tax treatments by the tax authority based on technical assessments by its legal advisors, considering judicial precedents applicable to current tax legislation.

20.3. Regulatory charges

	Dec. 31, 2025	Dec. 31, 2024
Liabilities		
Energy efficiency program – PEE (1)	240,596	187,674
Research and development – R&D (a)	125,784	129,119
Energy System Expansion Research – MME (a)	3,953	3,843
National Scientific and Technological Development Fund – FNDCT (a)	8,190	7,970
Energy Development Account – CDE	40,855	14,212
CDE on R&D	2,457	2,391
CDE on PEE	4,914	4,782
Global Reversion Reserve – RGR	24,545	24,545
Emergency capacity charges	26,325	26,325
Aneel inspection fee	2,525	2,406
Consumer charges – tariff flags	-	-
	480,144	403,267
Current liabilities	338,712	245,500
Non-current liabilities	141,432	157,767

a) Research, development and innovation

The Company must allocate, annually, 1% of regulatory net operating revenue to projects related to research and development in the electricity sector. The movement of the related balances is presented below:

	FNDCT	MME	PEE	P&D	Total
Balance as of December 31, 2023	7,219	3,468	187,177	126,468	137,155
Additions	32,800	16,400	82,773	30,495	79,695
Collection	(32,049)	(16,025)	(45,173)	-	(48,074)
Investment	-	-	(53,598)	(40,817)	(40,817)
Monetary update (Selic)	-	-	16,495	12,973	12,973
Balance as of December 31, 2024	7,970	3,843	187,674	129,119	140,932
Additions	4,552	2,276	88,256	1,278	96,362
Collection	(4,332)	(2,166)	-	-	(6,498)
Investment	-	-	(60,566)	(6,060)	(66,626)
Monetary update (Selic)	-	-	25,232	1,447	26,679
Balance as of December 31, 2025	8,190	3,953	240,596	125,784	190,849

21. TAXES, FEES AND CONTRIBUTIONS AND AMOUNTS TO BE REFUNDED TO CONSUMERS

	Dec. 31, 2025	Dec. 31, 2024
Taxes, fees and contributions		
Current		
ICMS	102,174	96,208
Cofins	124,966	125,229
PIS/Pasep	26,987	27,078
INSS	42,102	38,527
ISSQN	19,974	25,349
Others (1)	63,535	47,621
	379,738	360,012
Amounts to be refunded to consumers		
Circulante		
PIS/Pasep and Cofins	-	185,698
ICMS	340,800	340,800
	340,800	526,498
Non-current		
PIS/Pasep and Cofins	25,853	22,880
	366,653	549,378
	746,391	909,390

(1) Includes withholding income tax on declared interest on equity, with payment made in the subsequent month, in accordance with tax legislation. Further information is provided in explanatory note no. 3.5.

Amounts to be refunded to consumers

The movement of amounts to be refunded to consumers is as follows:

Balance as of December 31, 2023	1,354,811
Refund to consumers (1)	(512,852)
Reversal of amounts to be refunded to consumers	(410,626)
Financial update – Selic	65,767
Other amounts unduly collected to be refunded	52,278
Balance as of December 31, 2024	549,378
Refund to consumers (1)	(208,757)
Financial update – Selic	16,170
Other amounts unduly collected to be refunded	9,862
Balance as of December 31, 2025	366,653

(1) Refers to refunds through the effective rate, related to tax overpayments identified by the Company, in accordance with Law No. 14,385/2022.

Direct Unconstitutionality Action 7,324 – Amounts to be refunded to consumers

On August 14, 2025, the Federal Supreme Court (STF) ruled on Direct Unconstitutionality Action No. 7,324, which challenges the constitutionality of Law No. 14,385/2022, which addresses the refund of taxes overpaid by electricity distribution companies to consumers.

The decision allows the deduction of taxes levied on the overpayment, as well as specific legal fees incurred by concessionaires, from the amount to be refunded to consumers. It also established a statute of limitations period of 10 years, counted prospectively from the date of the actual refund of the overpayment to electricity distributors or the final approval of the offset carried out. Furthermore, the STF decided that good faith receipt by consumers will not be subject to reimbursement claims by electricity distributors.

Considering that the amounts to be refunded to the distributor are subject to administrative review, the Company is awaiting the approval of the identified overpayments by the Brazilian Federal Revenue Service in order to proceed with the return of the corresponding portion to consumers. As the Company has already fully refunded the credits to consumers, there are no impacts from the decision to be recognized.

22. CONTRACTUAL OBLIGATIONS

The Company has contractual obligations and commitments not yet incurred, and therefore not recognized in these financial statements, which mainly include electricity purchase contracts, as shown in the table below:

	2026	2027	2028	2029	2030	2031 onward	Total
Itaipu electricity purchase	1,207,640	1,226,012	1,235,353	1,256,851	1,265,927	20,687,181	26,878,964
Itaipu electricity transmission	228,756	233,655	212,718	193,371	199,562	3,651,253	4,719,315
Energy purchase – auctions	5,305,689	4,910,325	4,899,472	4,996,676	5,167,845	56,629,748	81,909,755
Electricity purchase – bilateral contracts	104,877	-	-	-	-	-	104,877
Quotas of Angra 1 and Angra 2 power plants	197,079	198,613	198,649	198,704	197,005	3,079,028	4,069,078
Physical guarantee quotas	853,243	811,042	761,386	761,482	761,386	12,182,180	16,130,719
	7,897,284	7,379,647	7,307,578	7,407,084	7,591,725	96,229,390	133,812,708

Amounts presented at present value as of December 31, 2024.

The payment flows of leases, loans and suppliers are presented in explanatory notes no. 13 and 14 of these financial statements.

23. SUBSEQUENT EVENTS

Interest on equity – JCP

On March 19, 2026, the Company's Board of Directors approved the declaration of interest on equity related to the 2026 fiscal year, in the amount of R\$288,259, to be paid in two equal installments, the first by June 30, 2027 and the second by December 30, 2027.

Reynaldo Passanezi Filho
President

Marcos Montes Cordeiro
Vice President – Institutional Relations

Andrea Marques de Almeida
Vice President – Finance and Investor Relations

Sérgio Pessoa de Paula Castro
Vice President – Legal

Marney Tadeu Antunes
Vice Presidency – No Specific Designation

Marco da Camino Ancona Lopez Soligo
Vice President – Generation and Transmission

Sérgio Lopes Cabral
Vice President – Commercialization

Luis Cláudio Correa Villani
Vice President – Information Technology

Luiza De Almeida Pereira Lopes
Controller Superintendent

Bruno Philipe Silvestre Rocha
Manager – Financial Accounting and Investments
Accountant – CRC-MG-121.569/O-7



KPMG Auditores Independentes Ltda.
Rua Paraíba, 550 - 12º andar - Bairro Funcionários
30130-141 - Belo Horizonte/MG - Brasil
Caixa Postal 3310 - CEP 30130-970 - Belo Horizonte/MG - Brasil
Telefone +55 (31) 2128-5700
kpmg.com.br

Independent auditors' report on the financial statements

To the Stockholders, Board of Directors and Management

Cemig Distribuição S.A.

Belo Horizonte - MG

Opinion

We have audited financial statements of Cemig Distribuição S.A. (the “Company”), which comprise the statement of financial position as of December 31, 2025 and the respective statements of income, comprehensive income, changes in shareholder’s equity and cash flows for the year then ended, and the corresponding notes comprising material accounting policies and other explanatory information.

In our opinion, the aforementioned financial statements present fairly, in all material aspects, the financial position of Cemig Distribuição S.A. as of December 31, 2025, and of its 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 financial statements” section of our report. We are independent of the Company 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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Electric power distribution concession infrastructure.

Notes 5, 5 and 7 to the financial statements

Key audit matter	How this matter has been conducted in our audit
<p>Investments in the expansion and improvement of the electric power distribution concession infrastructure are recognized as a contract asset during the construction period, in accordance with the technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers. From the effective start of operations, in accordance with the technical interpretation ICPC 01 (R1)/IFRIC 12 - Service Concession Arrangements, investments are bifurcated between intangible asset, due to its recovery being conditional on the use of the public service through energy consumption by consumers, and financial asset, for investments made and not amortized until the end of the concession contract, as an unconditional right to receive cash or other financial asset directly from the grantor.</p> <p>The determination of which expenditures are eligible and should be capitalized as infrastructure costs and the measurement and accounting classification of assets related to the concession infrastructure between contract asset, financial asset, and intangible asset, during the construction process and upon entering into operation, involves complexity and judgments on the part of the Company and may impact the balances of these assets in the financial statements.</p> <p>For these reasons, as well as the values and disclosures involved, we consider this matter relevant in our audit.</p>	<p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> - Evaluation of the design, implementation, and effectiveness of internal controls related to the recognition and measurement of amounts recognized as contract asset, financial asset, and intangible asset. - Inspection of documents, on a sample basis, of the additions made during the year to the contract asset and assessment if their classification was appropriate. - Inspection of documents, on a sample basis, of transfers from assets under construction to assets in operation, and verified the corresponding evidence that such assets were ready for use. - Recalculation of the bifurcation between financial asset and intangible asset, which were capitalized during the year. - Obtaining the asset base approved in the most recent Periodic Tariff Review and comparing it with the asset base of the Company. - Recalculation of the fair value of the indemnifiable financial asset of the concession related to infrastructure, considering the indices that affect the revaluation of the assets comprising the remuneration base approved by the regulator in the most recent tariff reviews, as well as the items added after the approval of the tariff review.. - Assessment of whether the disclosures made in the financial statements are in accordance with the applicable standards and whether they consider all relevant information. <p>Based on the evidence obtained through the above summarized procedures, we consider acceptable the balance recognized in the contract asset, financial asset, and intangible asset related to the distribution concession infrastructure, in the context of the financial statements taken as a whole, for the year ended December 31, 2025.</p>

Measurement of the actuarial obligation of defined benefit pension and healthcare plans

Note 15 to the financial statements

Key audit matter	How this matter has been conducted in our audit
<p>The Company sponsors a healthcare plan for their employees, which was settled during the year, and a defined benefit pension plan that provides supplementary retirement benefits.</p> <p>The measurement of the actuarial obligation of defined benefit pension and health plans involves management's judgments for the choice of actuarial assumptions that are used, mainly: (i) the discount rate; (ii) life expectancy; and (iii) real growth in contributions and wages. In addition, the measurement of the effects of the healthcare plan settlement involves management judgments related to the assessment of the remaining obligations for the Company and the remeasurement of the healthcare benefit at the plan settlement date. The Company hires external actuaries to assist in the process of evaluating actuarial assumptions and calculating the obligation of pension and health plans.</p> <p>We consider this matter to be a key audit matter, due to the uncertainties related to the assumptions for estimating the actuarial obligation of defined benefit pension and the settlement of the health plans, which have a risk of resulting in a material adjustment to the balances of the financial statements.</p>	<p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> - Evaluation of the design, implementation, and operating effectiveness of certain internal controls associated with the actuarial liability measurement process, including controls related to the preparation, review, and approval of assumptions such as discount rate, life expectancy, and real growth of contributions and salaries. -Assessment of the scope, independence, competence, professional qualifications, experience, and objectivity of the external actuary hired to assist in estimating the actuarial obligation of pension and health plans. - Evaluation, with the support of our actuarial specialists, of the reasonableness and consistency of the assumptions used, such as discount rate, life expectancy, and real growth of contributions and salaries, including comparison with data obtained from external sources. - Evaluation of the agreements entered into with labor unions that extinguish the defined benefit obligations of the health plan of the Company and, with the assistance of our actuarial calculation specialists, of the reasonableness and consistency of the assumptions used to calculate the settlement of the health plan, such as discount rate, life expectancy and real growth of contributions and salaries, including comparison with data obtained from external sources. - Assessment of whether the disclosures made in the financial statements are in accordance with applicable standards and whether all relevant information is considered.. <p>Based on the evidence obtained through the procedures summarized above, we consider acceptable the measurement of the actuarial obligation of defined benefit pension and health plans, as well as the respective disclosures, in the context of the financial statements, related to the year ended in December 31, 2025.</p>

Other matters – Statements of Value Added

The statements of value added (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Company's management, and presented as supplementary information for IFRS accounting standards purposes, were submitted for the auditing procedures jointly with audit of the Company's financial statements. For the purposes of forming our opinion, we evaluate whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria as defined in Technical Pronouncement CPC 09 - Statement of Added Value. In our opinion, this statement of value added have been properly prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and is consistent with the financial statements taken as a whole.

Other information that accompanies the financial statements and the auditor's report

Management is responsible for the other information, which comprises the Management Report.

Our opinion on the 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 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 financial statements

Management is responsible for the preparation and fair presentation of the 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 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 financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or, when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Belo Horizonte, March 19, 2026.

KPMG Auditores Independentes Ltda.

CRC (Regional Accounting Council) SP-014428/O-6 F-MG

(Original in Portuguese signed by)

Thiago Rodrigues de Oliveira

Contador CRC 1SP259468/O-7

FISCAL COUNCIL'S REPORT

The undersigned members of the Fiscal Council of Companhia Energética de Minas Gerais - Cemig, Cemig Distribuição S.A. – Cemig D and Cemig Geração e Transmissão S.A. – Cemig GT, in the performance of their legal and statutory duties, have examined the Financial Statements for the year ended December 31, 2025 and the respective supporting documents, to be submitted to the Company's Board of Directors on March 19, 2026. After reviewing the aforementioned documents, and considering the examinations carried out by this body and the clarifications provided by the Company's Management regarding management acts and the respective accounting records for the 2025 financial year, as well as based on the presentation made at this meeting and the draft of the Independent Auditor's Report, unqualified, issued by KPMG Auditores Independentes Ltda., to be dated March 19, 2026, they express a favorable opinion that the aforementioned financial statements are fairly presented in all material respects and, therefore, are recommended for approval by the shareholders at the Annual General Meeting to be held in 2026.

Belo Horizonte, March 18, 2026.

Carlos Roberto de Albuquerque Sá – President

Pedro Bruno Barros de Souza – Member

Michele da Silva Gonsales Torres – Member

Lucas de Vasconcelos Gonzalez – Member

João Vicente Silva Machado – Member

STATEMENT OF REVIEW OF THE FINANCIAL STATEMENTS BY MANAGEMENT

We hereby declare, for all due purposes, that on March 16, 2026, at the meetings of the Executive Board of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A., and Cemig Geração e Transmissão S.A., we concluded the review of the financial statements relating to the 2025 fiscal year. On the same date, we approved their submission to the Board of Directors for deliberation. Furthermore, we declare that we have reviewed, discussed and agreed with the aforementioned Interim Accounting Information.

Belo Horizonte, 16 de março de 2026.

Reynaldo Passanezi Filho – President

Marcos Montes Cordeiro – Vice President – Institutional Relations

Sérgio Lopes Cabral – Vice President – Commercialization

Andrea Marques de Almeida – Vice President – Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice President – Generation and Transmission

Marney Tadeu Antunes – Vice Presidency – No Specific Designation

Sérgio Pessoa de Paula Castro – Vice President – Legal

Luis Cláudio Correa Villani – Vice President – Information Technology

STATEMENT OF REVIEW BY THE EXECUTIVE BOARD OF THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

We hereby declare, for all due purposes, that on March 16, 2026, at the meetings of the Executive Board of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A., and Cemig Geração e Transmissão S.A., we concluded the analyses of the financial statements for fiscal year 2025. On the same date, we approved the submission of the financial statements for fiscal year 2025 to the Board of Directors for deliberation. We further declare that we have reviewed, discussed, and agree with the opinions expressed by the Independent Auditors' representatives.

Belo Horizonte, March 16, 2026.

Reynaldo Passanezi Filho – President

Marcos Montes Cordeiro – Vice President – Institutional Relations

Sérgio Lopes Cabral – Vice President – Cemig Commercialization

Andrea Marques de Almeida – Vice President – Finance and Investor Relations

Marco da Camino Ancona Lopez Soligo – Vice President – Generation and Transmission

Marney Tadeu Antunes – Vice Presidency – No Specific Designation

Sérgio Pessoa de Paula Castro – Vice President – Legal

Luis Cláudio Correa Villani – Vice President – Information Technology

AUDIT COMMITTEE REPORT

SUMMARY OF THE AUDIT COMMITTEE REPORT

INTRODUCTION

The Audit Committee, a statutory body of Companhia Energética de Minas Gerais – Cemig, Cemig Distribuição S.A. – Cemig D, Cemig Geração e Transmissão S.A. – Cemig GT, and their respective controlled companies and subsidiaries, aims to advise the Board of Directors in the performance of its audit and oversight functions and, among other duties set forth in its Internal Regulations, to evaluate and express an opinion on: the quality and integrity of the financial statements, compliance with legal, statutory and regulatory standards, and the effectiveness of internal control systems and internal and independent audits.

The Committee's assessments are based on information received from Management, external auditors, internal audit, risk management and internal controls personnel, as well as on its own analyses resulting from direct observation. With the technical and operational support of the Company's Compliance area, the Committee is also responsible for assessing the compliance and integrity background ("background check") of nominees for positions as Officers or Fiscal Council members.

COMPOSITION

The Audit Committee is composed of the following members: Roberto Cesar Guindalini (Coordinator) as of February 6, 2024, Artemio Bertholini as of May 10, 2024, Giulia Carla Scalercio and Ricardo Lopes Cardoso, both as of May 20, 2024.

ACTIVITIES PERFORMED WITHIN ITS SCOPE OF DUTIES DURING 2025

Between April 1, 2025 and March 19, 2026, the Committee held 20 ordinary and extraordinary meetings, including meetings held jointly with the Fiscal Council for the review of Financial Statements and Interim Financial Information (ITRs), and with the Audit Committee of GASMIG. The Committee also attended 10 meetings of the Board of Directors.

Additionally, from January 1, 2025 to March 19, 2026, the Committee held five specific meetings to conduct background checks and eligibility assessments of nominees for positions on the Executive Board, Board of Directors and Fiscal Councils, totaling 11 assessments.

The Committee maintained ongoing contact with Company management across various areas, in order to monitor activities and obtain information to support its evaluations. Fifteen meetings were held with the participation of the external auditors, KPMG Auditores Independentes Ltda., to review methodology, planning and results related to the preparation of the 2025 Financial Statements.

The Committee also met with the Chief Executive Officer, Vice Presidents, Directors, Superintendents and Managers to discuss relevant accounting matters, internal controls, audit planning, capital management, financial management and risk management. The Committee issued recommendations to improve processes and monitored the implementation of improvements recommended by the Committee and by internal and independent audits.

FINANCIAL STATEMENTS

The Committee monitored the preparation of the 2024 and 2025 Financial Statements, reviewing trial balances, statements of financial position, statements of profit or loss, statements of comprehensive income, statements of cash flows, statements of value added, notes to the financial statements and other accounting reports, including the Management Report, as well as ITRs throughout 2025.

Based on the information provided by Management, the reports of the Independent Auditors and the analyses performed, the Committee concluded that:

(i) the accounting practices used are in compliance with fundamental accounting principles, Brazilian corporate law, CPC technical pronouncements, and regulatory and supervisory standards; and

(ii) the Financial Statements of Cemig, Cemig D, Cemig GT and Sá Carvalho S.A. fairly present, in all material respects, the financial position as of December 31, 2025, and the results of operations for the year then ended.

The Committee also reviewed the final version of the Form 20-F Annual Report for the 2024 fiscal year, filed with the U.S. Securities and Exchange Commission (SEC), and concluded that it was prepared in all material respects in accordance with applicable regulations.

WHISTLEBLOWING SYSTEMS, INTERNAL CONTROLS AND RISK MANAGEMENT

The Committee monitored the activities carried out by the Compliance Directorate (DCI) and considers Management's actions to be positive in strengthening the effectiveness of internal controls and risk management systems, although some matters require priority follow-up and timely remediation.

INTERNAL AUDIT

Several meetings were held with the Internal Audit Superintendent and Managers to monitor activities. The Committee positively assesses the scope, quality and independence of the Internal Audit function and identified no failures that could jeopardize the Company's going concern.

INDEPENDENT AUDIT

The Committee met with the external auditors, KPMG Auditores Independentes Ltda., to review key matters arising during the audit of the 2025 Financial Statements and their

assessment of internal controls. The Committee considers the Independent Audit work satisfactory, with no facts identified that could impair independence or objectivity.

CONCLUSION

Up to the issuance of this report, the Audit Committee received no reports of non-compliance, control failures, acts or omissions by Management indicating fraud, errors or failures capable of compromising the going concern of the Companies or the reliability of the financial statements.

Accordingly, the Audit Committee recommends to the Board of Directors the approval of the 2025 Financial Statements of Cemig, Cemig D and Cemig GT.

Belo Horizonte, March 19, 2026.

AUDIT COMMITTEE

Roberto Cesar Guindalini
Coordinator

Artemio Bertholini
Member

Giulia Carla Scalercio
Member

Ricardo Lopes Cardoso
Member

CAPITAL BUDGET

In accordance with Article 196 of the Brazilian Corporation Law and Article 27, §1, item IV, of CVM Instruction No. 80, the Capital Budget proposal for the 2026 fiscal year, in thousands of Brazilian reais, was submitted for review and subsequent approval for submission to the Annual General Meeting to be held in April 2026, as presented below. The amount forecast for the capital budget will be funded exclusively by the Company's own resources generated from its operations, including the amount of R\$235,280 thousand from retained earnings for the 2025 fiscal year.

Planned investments for 2026	in R\$ thousand
Distribution Development Program (PDD)	5,045,722
Infrastructure	223,254
Total	5,268,976