

Eletrobras 2022 Annual Report



Eletrobras



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

CONTENTS

03 Welcome

- 04 Foreword
- 05 Message from Management
- 07 Capitalization
- 11 Material Topics
- 22 2022 at a Glance

23 Governance

- 25 About Eletrobras
- 37 Ethics, Integrity and Compliance
- 48 Risk and Emergency Management
- 50 Sustainability Management
- 60 Strategic Planning

64 Prosperity

- 65 Financial Performance
- 69 Operating Performance
- 74 Innovation & Technology
- 84 Supply Chain Management

87 People

- 88 Our Employees
- 101 Worker Health, Safety and Well-Being
- 107 Human Rights
- 111 Community Engagement

120 Planet

- 121 Environmental Management
- 123 Climate Change
- 130 Water and Effluent Management
- 135 Biodiversity and Ecosystem Services
- 151 Energy Transition and Energy Efficiency

158 GRI CONTENT INDEX

177 ASSURANCE REPORT

179 APPENDICES

- 179 SDG MAP
- 181 PDNG Disclosures

191 CREDITS

WELCOME

GRI 2-3

Welcome to the 2022 Eletrobras Annual Report, an account of our most significant results and initiatives in the year. As in the previous year, this report has been developed in accordance with the Eletrobras Group sustainability framework, covering economic, environmental, social and governance (EESG) aspects across four key pillars: Governance, Prosperity, People and Planet.

If you have any questions or feedback about this report, please write to sustentabilidade@eletrobras.com.

We hope you find the report useful and informative.

** This is the 2nd edition of this report, containing adjustments and/or additional notes on pages 61, 66, 67, 91, 185, 186 and 188. The restatement of information has not affected the validity of the assurance report on pages 177 and 178, as the restated data was not within the scope of the assurance review.*



Eletrobras CGT Eletrosul's Londrina-Assis transmission line. Photo: Richard Souza.



FOREWORD GRI 2-3, 2-14



This report describes our results of operations in the period from January 1 to December 31, 2022, the same reporting period as our financial statements. This publication has been developed in accordance with global standards and best practices in corporate and sustainability reporting, including the following:

- GRI Standards;
- The IFRS Foundation's Integrated Reporting Framework
- Industry-specific standards—Sustainability Accounting Standards Board (SASB)
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- Sustainable Development Goals (SDGs)
- Stakeholder Capitalism Metrics, World Economic Forum
- The Ten Principles of the United Nations (UN) Global Compact
- Integrated Reporting Guide, Brazilian Audit Court (TCU).

This report is signposted with icons referencing the different frameworks used in compiling disclosures:

- The Eletrobras Group's 11 common material topics, and one relevant topic specific to the holding company;
- GRI disclosures;
- the nine Sustainable Development Goals (SDGs) supported by the Eletrobras Group; and
- the Integrated Reporting Framework capitals, which describe the stores of value that form the basis of an organization's value creation.



Natural capital:
natural resources used



Financial capital:
financial resources



Manufactured capital:
the buildings, equipment and infrastructure used by the business



Human capital:
the skills and competencies of people in the organization



Social and relationship capital
relationships within and outside the company



Intellectual capital:
knowledge created

View the [“Basis of Preparation for the Eletrobras Group Annual Report”](#), which provides details on the concepts, assumptions and procedures drawn from the GRI Framework in developing our report.

Assurance GRI 2-5

The non-financial information in this report has been assured by an independent third-party under the oversight of the Executive Board and the Board of Directors (BoD) in accordance with international assurance standards. The current report has been subject to independent limited assurance by PwC.

Eletrobras publishes its reports annually and the latest, for 2021, was published on April 29, 2022.

MESSAGE FROM MANAGEMENT GRI 2-22



2022 was a watershed year for Eletrobras, second only in importance to 1962, when our company was founded. The capitalization process completed in June has laid a new cornerstone for the company, six decades after our initial founding. Crucially, we are now better equipped to navigate the disruptive changes that are sweeping through the power sector in Brazil and globally. Our privatization is a milestone not only for us but also for Brazil, with Eletrobras now ranking among the country's largest corporations. It has made us stronger and more confident in our enormous potential, empowering us to resume investments that will drive continued growth from our current vantage point as the world's second-largest renewable energy company.

We are convinced that the only way to meet the expectations placed upon us is to conduct business with a holistic vision and to take effective action on environmental, social, and corporate governance (ESG) issues. Only by doing so can we continue to deliver sustainable results that ensure our operational continuity while helping to protect life on our planet and create real opportunities for society.

With the capitalization process now concluded, we are well poised to advance our mission and to meet the challenges ahead. We are building efficiency and excellence across every aspect of the business, including in recruitment and procurement. This will enable us to revitalize our



Ivan Monteiro. Photo: Cláudio Ribeiro

workforce and achieve greater diversity in all its dimensions. Following a successful Voluntary Retirement Plan, which saw the participation of over 2,500 retirees or potential retirees, we hope to hire around 1,000 fresh talents in 2023, infusing new energy into our workforce.

In this exciting new phase of our journey, we aim to align ourselves more closely with the needs of our stakeholders and best practices in corporate social responsibility and sustainability. To achieve this, we are implementing an organizational structure in 2023 that centralizes shared corporate functions within our parent company. By doing so, we will unlock greater synergies and economies of scale across our various business units while simultaneously enhancing our service delivery to customers.



Wilson Ferreira Jr. Photo: Cláudio Ribeiro

We will also further optimize our Group holdings in subsidiaries and Special Purpose Entities (SPEs), retaining those in which we can share in decisions to create value for our businesses and for our country.

In 2022 we successfully completed several significant transactions that have added to our installed capacity, such as a capital contribution by Eletrobras Furnas into Santo Antônio Energia, increasing its stake in Madeira Energia S.A to 72.364%. In the last fortnight of the year, through our subsidiary Eletrobras Eletronorte, we signed a share swap agreement worth R\$ 788 million with Neoenergia, with Eletrobras now holding 100% of Companhia Hidrelétrica Teles Pires and 66% of the Baguari Consortium.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

We aim to be at the forefront of the energy transition, leading the way for the power sector.

Undoubtedly, one of the positive outcomes of the capitalization process is the opportunity for significant investments. To deliver these investments, we are building strategies within a long-term growth vision that is focused on expanding our clean and renewable generation and transmission capacity. These strategies have already been integrated into our new Business and Management Master Plan (PDNG) for 2023-2027, but our intention is to extend our business planning even further into the future. We aspire to maintain our leadership in generation and transmission, as well as becoming an important player in the trading segment.

We are directing renewed investments towards research, development, and innovation to create best-in-class, clean technologies for the generation segment. As part of these efforts, we have made significant inroads in digitization, decarbonization, and decentralization. Our goal is to be at the forefront of the energy transition, leading the way for the power sector, providing thought leadership, and allocating resources to assets that meet the needs of today's society and the planet.

Our recent efforts have not gone unnoticed by the market, with our senior management's transformation initiatives garnering broad recognition. We received a Transparency Trophy 2022 from the Brazilian Association of Finance, Business Management and Accounting

Executives (ANEFAC), for best practices in financial reporting among companies with net revenue exceeding R\$ 20 billion. We also received an Equity Follow-On of the Year award from LatinFinance in New York. These accolades, along with others we have received, serve as a testament to the confidence the market has placed in our current management's efforts to drive continuous improvement.

For the sixth consecutive year, we linked senior management's variable compensation to a set of ESG targets, including targets on climate change, energy efficiency, health and safety, research and development, supplier due diligence, and gender equity. In recognition of our sustainability practices, we have become eligible to issue green bonds to finance transmission and generation projects (solar and wind). In 2021, we successfully completed our inaugural issuance, raising a total of R\$ 185 million.

We have made important strides in delivering on our business purpose across all aspects of the company, including our products, processes, and business model. Sustainability has been embedded in management roles at every level throughout the organization. In 2022 we updated our Risk Matrix, adding a dedicated pillar for ESG Risks. And we published a new Code of Conduct, structured around the four pillars of the Eletrobras sustainability framework.

During the year we also attended the UN's two largest global environmental events: the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP27) and the 15th Conference of the Parties to the Convention on Biological Diversity (COP15). During these events, we showcased our solutions, experiences, and perspectives on the future of the energy value chain, and engaged in discussions to capture best practices. And we reaffirmed our continuing support for the nine SDGs that we have chosen to guide our initiatives, and the ten Guiding Principles of the Global Compact, of which we have been signatories since 2006. At Eletrobras, we firmly uphold the principles of environmental preservation, combating climate change, defending human rights, reducing inequalities, and promoting diversity as non-negotiable values.

As we forge ahead in building the future of our company, these principles will guide the actions of our employees in their day-to-day activities, and our interactions with stakeholders. We deeply appreciate the invaluable partnership and trust that each and every individual has bestowed upon us over the past six decades. Together, we will continue to propel Eletrobras on a trajectory towards a sustainable and prosperous future.

Ivan Monteiro

Chairman of the Board of Directors

Wilson Ferreira Jr.

CEO



In 2022, a milestone year as we celebrated our 60th anniversary, we completed a momentous capitalization process that has transformed the way our company is managed. This involved the issuance of over 800 million new shares in the market, leading to a dilution of the Federal Government's stake in Eletrobras from 61.69% to 36.99%.

On June 14, we held a ceremony at the São Paulo stock exchange, B3, symbolizing the commencement of a new era for Eletrobras. The capitalization process, implemented through a public offering of shares, raised R\$ 33.69 billion in funds, attracting investors from around the world. It also included 370,000 Brazilian workers as shareholders, by investing a total of R\$ 6 billion from the Workers' Severance Indemnity Fund (FGTS).

The capitalization process has resulted in the privatization of Eletrobras, with the Federal Government ceasing to own a majority stake in the company. In addition, the Company has been transformed into a corporation, a type of legal entity that does not have a single owner. On June 17, new generation concession agreements were concluded with the federal government, encompassing 22 hydroelectric power plants, meeting all the conditions precedent for the privatization process.

The new concession agreements for our hydroelectric power plants have a term of 30 years and provide for a phased transition out of the quota system at a rate of 20% per year, beginning on January 1, 2023. As part of the transition, Eletrobras will make payments into the Federal Government's Energy Development Account (CDE) totaling R\$ 32 billion, beginning on signing the new concession agreements. As of April 30, 2023, the residual balance is R\$ 30.9 billion. In addition, a lump-sum bonus payment of R\$ 26.6 billion was made in July 2022 as consideration for the concession grants.

As a result, Eletrobras will be able to trade its generated electricity on the free market from 2024. As exceptions, the Tucuruí, Curuá-Una, and Mascarenhas hydroelectric dams were already operating outside the quota system. Additionally, Sobradinho and Itumbiara, owing to their subsidized agreements with large consumers, are prohibited by law from selling power output under these agreements in the free market.

Hydroelectric dams under new concession agreements

Hydroelectric dams owned by Eletrobras Furnas:

- Mascarenhas de Moraes
- Furnas
- Luis Carlos Barreto (Estreito)
- Porto Colômbia
- Marimbondó
- Funil-RJ
- Corumbá I
- Itumbiara

Hydroelectric dams owned by Eletrobras Eletronorte:

- Tucuruí
- Coaracy Nunes
- Curuá-Una

Hydroelectric dams owned by Eletrobras Chesf:

- Apolônio Sales (Moxotó)
- Sobradinho
- Funil
- Pedra
- Paulo Afonso I
- Paulo Afonso II
- Paulo Afonso III
- Paulo Afonso IV
- Luiz Gonzaga (Itaparica)
- Boa Esperança (Castelo Branco)
- Xingó



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

The Capitalization Journey

Our capitalization journey officially began on February 23, 2021, when the Federal Government submitted [Provisional Measure \(MP\) 1031](#) to Congress. This piece of legislation authorized the Brazilian Development Bank (BNDES) to initiate studies toward structuring the capitalization process. After passing through the House and Senate, the president signed the bill into law as [Law no. 14,182/2021](#) on July 13.

On October 19 the privatization model developed based on the BNDES studies was approved by the Federal Government's Investment Partnership Program Board (CPPI). On February 15, 2022, the TCU (Federal Audit Court) approved the calculations for the concession bonus that Eletrobras would pay under its new concession agreements.

On June 14, the newly issued Eletrobras shares were officially listed for trading on B3. This diluted the Federal Government's equity interest in the company, which was then reorganized as a corporation without majority ownership.

The terms of reference for the capitalization process were approved in an Extraordinary General Shareholders' Meeting on February 22 (click [here](#) to read the notice to the market issued after the meeting). The TCU approved the proposed model in a subsequent plenary meeting held on May 18th.

On the 27th, a [Market Notice and Preliminary Prospectus for the Public Offering](#) were published following their submission to the Brazilian Securities Commission (CVM).

On June 14, the newly issued Eletrobras shares were officially listed for trading on B3. This diluted the Federal Government's equity interest in the company, which was then reorganized as a corporation without majority ownership. On the 17th, new concession agreements were signed with the Federal Government (see their terms and conditions [here](#)).

ENBPar

With the privatization of Eletrobras, certain government projects and initiatives will be operated by Empresa Brasileira de Participações em Energia Nuclear e Binacional S.A. (ENBPar), which began operation on January 4, 2022, under the purview of the Ministry of Mining & Energy (MME). ENBPar will incrementally take over operations that cannot be privatized, including Itaipu Binacional and the Almirante Álvaro Alberto Nuclear Power Plants in Angra dos Reis, as well as programs such *Luz para Todos* ("Light for All"), *Mais Luz para a Amazônia* ("More Light for the Amazon"), contracts within the Alternative Source Incentive Program (PROINFA), and initiatives within the National Energy Conservation Program (PROCEL).



Commitment to Brazil GRI 303-1

[Law no. 14,182/2021](#) and the new generation concession agreements we signed with the Federal Government after the capitalization process include commitments to sustainable initiatives in different regions of Brazil. In the coming years, the company will allocate R\$ 8.7 billion for developing and delivering projects in the North, Northeast, and Southeast of Brazil. These projects include:

- Rehabilitation of water courses in the São Francisco and Parnaíba river basins, either directly by Eletrobras or through Chesf or units of the Brazilian Army;
- Structural cost reduction initiatives for power generation in the Amazon and for navigation on the Madeira and Tocantins rivers, implemented either directly by Eletrobras or through Eletronorte; and
- Rehabilitation of watercourses in watersheds within the area of influence of Furnas hydroelectric dams, either directly by Eletrobras or through Furnas.

A wind turbine on the Casa Nova Wind Farm, owned by Eletrobras Chesf. Photo: Eletrobras Chesf Archive.



Transformation Office

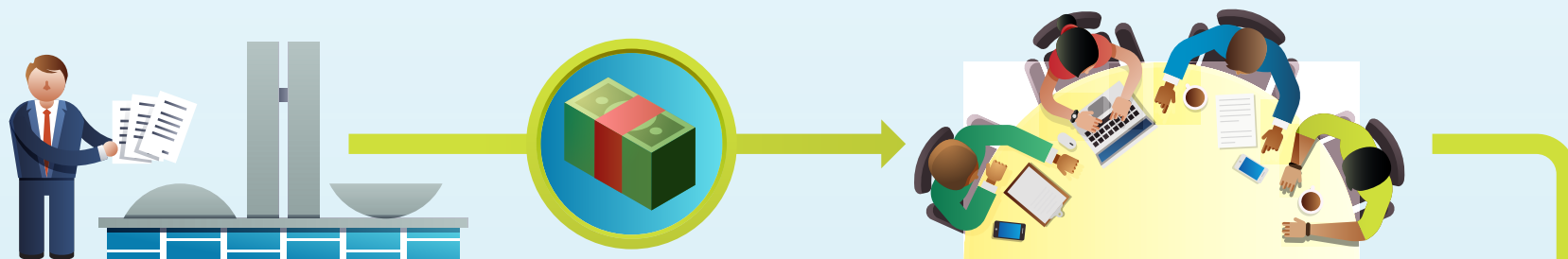
In the last quarter of 2022, Eletrobras launched a transformation office staffed by employees from different departments who have been tasked with developing, assessing, directing and monitoring implementation of key initiatives to accelerate governance changes in our, now privatized, company. Of the 60 proposed projects, 40 are expected to be completed within 2023.

WHAT'S CHANGING

Post-capitalization changes featured in sidebars

The Transformation Office has launched several projects that are currently in progress, with some already showing early results. Throughout this report, we will provide concise and objective information, in sidebars like this one, regarding the practical changes brought about by the capitalization process in each department where changes have already been implemented.

CAPITALIZATION

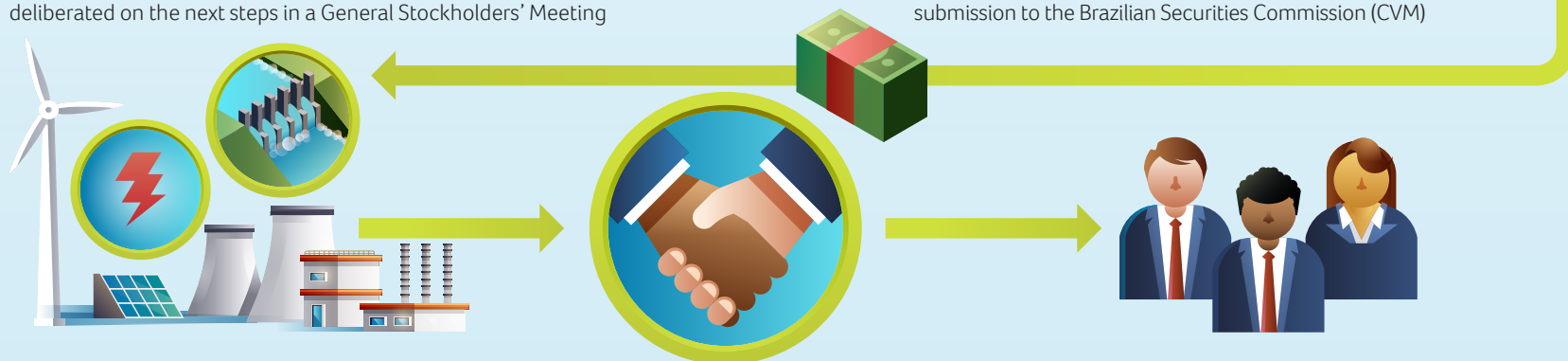


The journey begins

In 2021, a provisional measure authorizing the Brazilian Development Bank (BNDES) to initiate studies for the capitalization process was submitted to Congress and signed into law. After the capitalization modeling studies were completed by BNDES and approved by the Federal Audit Court (TCU), Eletrobras deliberated on the next steps in a General Stockholders' Meeting

The capitalization process

The terms of reference for the capitalization process, including the issuance of new shares, were approved in a General Stockholders' Meeting in 2022, with the company publishing a Market Notice and Preliminary Prospectus for the Public Offering following their submission to the Brazilian Securities Commission (CVM)



Eletrobras becomes one of the largest corporations in Brazil

The government acquired no new shares in Eletrobras' Public Offering, resulting in its equity interest in the company being reduced from 61.69% to 36.99%. As a consequence, the company transitioned from a state-owned enterprise to a corporation, with no single majority controlling entity.

Following the capitalization process, Eletrobras signed new concession agreements with the federal government for its 22 hydroelectric power plants, meeting all the conditions precedent for the privatization process. The agreed-upon conditions provide for a phased transition out of the quota system, a landmark shift to electricity sales on the open market

ENBPar

Following the privatization, some government assets and programs will be operated by ENBPar. Under the supervision of the Ministry of Mining and Energy, ENBPar will incrementally take over activities that cannot be privatized, such as Itaipu Binacional and the Angra dos Reis nuclear power plants. It will also oversee initiatives like the *Luz para Todos* ("Light for All") and *Mais Luz para a Amazônia* ("More Light for the Amazon") programs, PROINFA contracts, and PROCEL initiatives

Corporate management

Now organized as a corporation, Eletrobras has launched a comprehensive organizational redesign including a management framework that centralizes strategic and institutional functions at the holding company while decentralizing operations functions among its subsidiaries (Eletrobras Eletronorte, Eletrobras Chesf, Eletrobras Furnas, Eletrobras CGT Eletrosul and Eletrobras Eletropar)

MATERIAL TOPICS GRI 3-1, 3-2, 3-3



16

Our list of material topics, which informs the contents of this report, was compiled in 2021. The list was revisited for this report to ensure it covers the most salient issues for our business. All topics from the materiality matrix compiled in 2021 were reassessed on social and environmental impact, in accordance with internationally recognized best practices.

As part of the materiality review, we:

- Prepared a long list of material topics used by the Eletrobras Group, major peers and industry leaders;
- Assessed the long-list topics on relevance by consulting different sources (rating agencies MSCI and Sustainalytics; SASB industry standards; S&P Yearbook; and Dow Jones Sustainability Indices (DJSI));
- Scored and ranked selected topics;
- Performed an online survey of 64 internal experts (from the Board of Directors' Strategy, Governance & Sustainability Committee, the Sustainability Management Executive Committee, and ESG-related departments, including Environment, HR, Occupational Safety and Financial) and external experts (from the energy, sustainability, manufacturing, corporate and academic sectors);

- Weighted the scores resulting from the expert surveys and framework reviews and entered them in the materiality matrix;
- Ranked the topics by relevance on the y axis (frameworks) and by significance on the x axis (experts), yielding the list opposite/below.

In addition to the list (opposite) of 11 material topics, there are five relevant topics that are strategic for the Group but may not apply to all companies. Throughout the materiality review, the only newly added relevant topic was Service quality and safety, which was considered important by the consulted specialists. In addition, two relevant topics that were specific to Eletronuclear were excluded from 2021 to

2022, as this company no longer forms part of the Eletrobras Group since our capitalization in 2022. **GRI 2-2**

As part of a post-privatization process to enhance governance and revise our strategic plan, we will conduct a comprehensive review of our materiality matrix next year, maintaining our practice of engaging all stakeholders in consultations.



An Eletrobras CGT Furnas lineman crew. Photo: Alexandre Rodrigues



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Building our materiality matrix in 2021

We surveyed a total of 1,074 people, including internal and external stakeholders, to build our materiality matrix in 2021. We interviewed executives and experts, and ran an online survey that provided inputs from shareholders, investors, board members, executives, customers, workers and their families, governments, partners, sponsors, suppliers, and representatives from civil society.

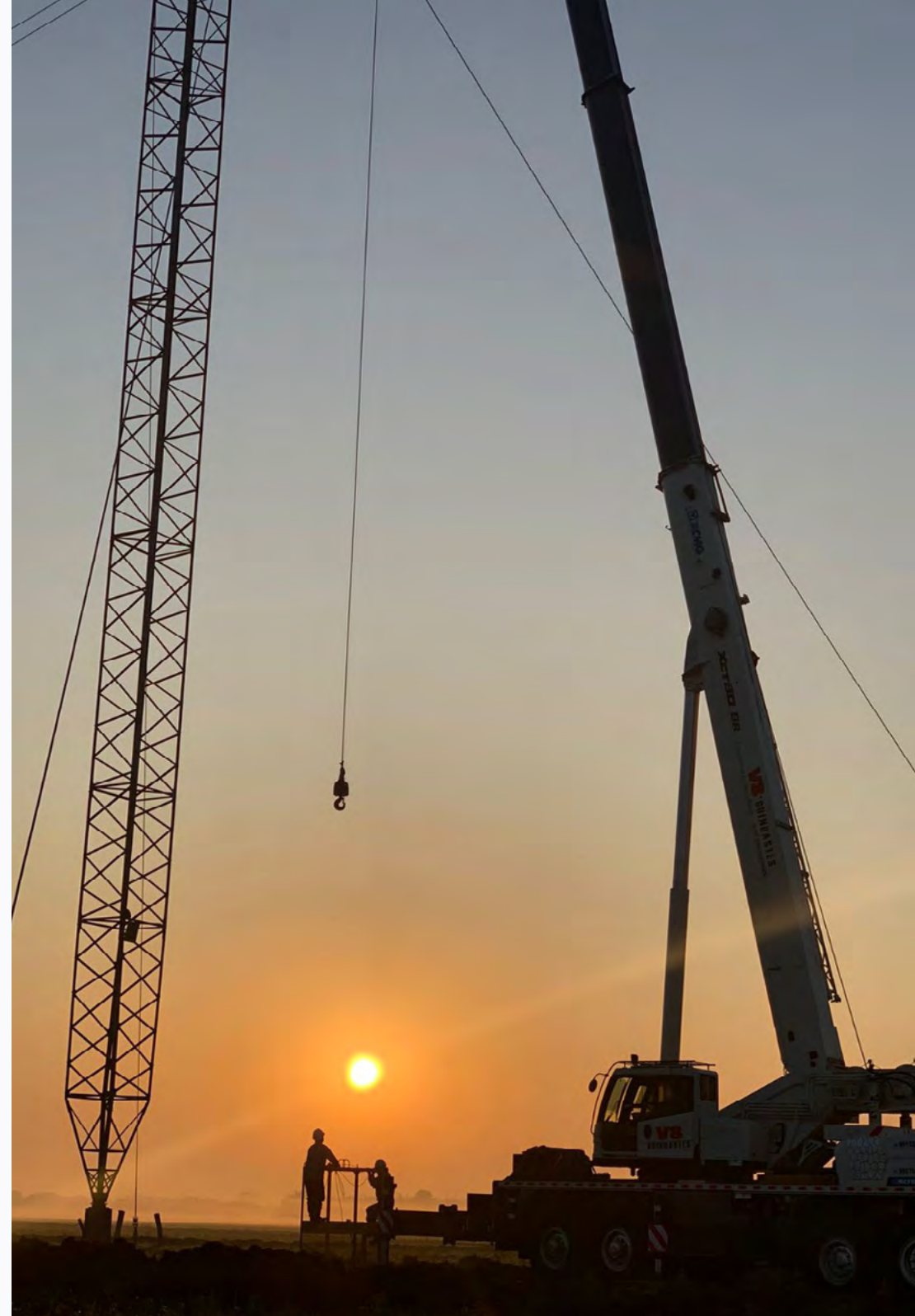
Following internal validation, 11 material topics were selected to report on, manage and monitor, and another 6 relevant topics were selected as being reportable depending on their relevance to each Group company. This narrowed the number of material topics down from 16 in 2020.

The Eletrobras Group materiality matrix is approved by the Strategy, Governance & Sustainability Committee and the Board of Directors.

GRI 2-13, 2-14

11
material topics

5
relevant topics



Workers performing maintenance on an Eletrobras CGT Eletrosul transmission line. Photo: Felipe Levati Montagnoli.

Eletrobras Group MATERIALITY ASSESSMENT






Materiality review

Eletrobras completed a materiality review in 2022 to ensure that the most important issues for the business were included in the tracking, management, and reporting of disclosures in the 2022 Annual Report, for both the holding company and subsidiaries.

All topics from the materiality matrix compiled in 2021 were reassessed on social and environmental impact, in accordance with internationally recognized best practices. The same material topics were maintained, with some being renamed.

Relevant topics

In addition to the list of 11 material topics, there are five relevant topics that are strategic for the Group but may not apply to all companies.

Material Topics 2022		2021
	Ethics, integrity and compliance	Governance, integrity and ethics
	Community engagement	Communities
	Worker health, safety and well-being	Health, safety and well-being
	Climate change	Climate change
	Biodiversity and ecosystem services	Biodiversity and ecosystem services
	Energy transition and energy efficiency	Energy transition
	Attracting, developing and retaining employees	People management and development
	Water and effluent management	Water
	Human rights	Human rights
	Risk and emergency management	Risk management
	Innovation and technology	Technology and innovation
Relevant Topics 2022		Relevant Topics 2021
	Waste management	Waste
	Service quality and safety	Not listed
	Customer relationships	Customers
	Supply chain management	Suppliers
	Government relations and advocacy	Regulatory environment
	Specific to Eletronuclear and not included in the list	Nuclear safety
	Specific to Eletronuclear and not included in the list	Radioactive waste

* Only relevant topic "Supply chain management" applies to the holding company.



TOPIC BOUNDARIES



Intellectual



Financial



Natural



Human





Social and
relationship



Manufactured



	Material topics GRI 3-1, 3-2	Why the topic is material	Where it occurs	SDG*	Capital	Linkage to other frameworks	Stakeholders**
Prosperity	Innovation and technology	Research and development activity aimed at providing reliable electricity and promoting sustainable development; deployment of new technologies to transform business processes and improve the security, integrity, reliability and protection of digital information; and initiatives to make the supply chain and electricity consumption more efficient, creating positive environmental impacts.	Within and outside the organization	7 8 9	 	TCU S&P Global - Dow Jones Sustainability Index (DJSI) SASB Corporate Sustainability Index (ISE) Global Compact	<ul style="list-style-type: none"> • Workforce • Leadership team • Customers • Suppliers • Government • Investors • Society • Opinion makers



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

	Material topics GRI 3-1, 3-2	Why the topic is material	Where it occurs	SDG*	Capital	Linkage to other frameworks	Stakeholders**
People	Community engagement	Engagement with local communities—persons or groups of persons living and/or working in any areas that are impacted by an organization’s operations.	Outside the organization	7 10 11 16	 	TCU S&P Global - Dow Jones Sustainability Index (DJSI) ISE	<ul style="list-style-type: none"> • Communities • Opinion makers • Leadership team
	Human Rights	Respect for and promotion of human rights, and implementing mechanisms to identify, prevent, monitor and mitigate actual or potential human rights impacts.	Within and outside the organization	4 8 9 10 16		TCU S&P Global - Dow Jones Sustainability Index (DJSI) ISE Global Compact	<ul style="list-style-type: none"> • Workforce • Suppliers • Communities • Government • Society • Opinion makers
	Attracting, developing and retaining employees	Activities related to people management, careers, development and termination.	Within the organization	3 4 8 9 10 12		TCU S&P Global - Dow Jones Sustainability Index (DJSI) ISE Global Compact	<ul style="list-style-type: none"> • Employees • Investors • Opinion makers • Leadership team • Workforce
	Worker health, safety and well-being	Creating a safe and healthy environment for all employees.	Within and outside the organization	3 7 8	 	TCU SASB ISE	<ul style="list-style-type: none"> • Workforce • Leadership team • Communities • Suppliers • Customers • Opinion makers



Welcome

Governance

Prosperity

People



















Planet

GRI Content Index

Assurance Report

Appendices

Credits

	Material topics GRI 3-1, 3-2	Why the topic is material	Where it occurs	SDG*	Capital	Linkage to other frameworks	Stakeholders**
Planet	Water and effluent management	Managing water-related impacts.	Within and outside the organization	  		TCU SASB S&P Global - Dow Jones Sustainability Index (DJSI) ISE	<ul style="list-style-type: none"> • Communities • Shareholders • Customers • Opinion makers • Leadership team • Workforce • Suppliers • Government • Society
	Biodiversity and ecosystem services	Biodiversity conservation and preservation.	Within and outside the organization	 		TCU SASB S&P Global - Dow Jones Sustainability Index (DJSI) ISE	<ul style="list-style-type: none"> • Communities • Society • Opinion makers
	Climate change	Greenhouse gas mitigation and climate change adaptation.	Within and outside the organization	     		TCU SASB TCFD ISE	<ul style="list-style-type: none"> • Investors • Communities • Suppliers • Customers • Leadership team • Opinion makers • Workforce • Government • Society
	Energy transition and energy efficiency	The role of the power sector in a low carbon economy. Using clean and renewable energy sources, and decarbonizing the energy mix.	Within and outside the organization	 	 	TCU SASB TCFD Global Compact	<ul style="list-style-type: none"> • Investors • Shareholders • Leadership team • Customers • Opinion makers • Suppliers • Government • Society



Welcome

Governance

Prosperity

People


Planet

GRI Content Index

Assurance Report

Appendices

Credits

	Material topics GRI 3-1, 3-2	Why the topic is material	Where it occurs	SDG*	Capital	Linkage to other frameworks	Stakeholders**
Governance	Ethics, integrity and compliance	The system by which the company is managed, monitored and incentivized, involving relationships between senior management, law enforcement and control agencies, and other stakeholders; embedding social and environmental aspects in decision-making, anti-corruption policies and procedures, and ethics management, based on the organization's principles, standards and norms of behavior.	Within the organization	12 16	Not related to an IR capital, but to governance, which spans across and underpins all value creation activities.	TCU Pró-Ética Mark ISE S&P Global - Dow Jones Sustainability Index (DJSI)	<ul style="list-style-type: none"> • Workforce • Investors/ shareholders/market analysts • Communities • Media • Customers • Opinion makers • Leadership team • Suppliers • Government • Society
	Risk and emergency management	Having an architecture in place at the company to effectively manage risks, helping to prevent events from materializing that could adversely impact strategic objectives.	Within and outside the organization	12 16		TCU SASB TCFD S&P Global - Dow Jones Sustainability Index (DJSI) ISE	<ul style="list-style-type: none"> • Workforce • Leadership team • Investors/ shareholders/market analysts • Communities • Society • Media • Opinion makers • Partners/sponsors/ suppliers • Governments/ congress/regulators • Customers

*SDG 17 cuts across all other SDGs.

**Stakeholders that are affected by and/or prioritized the topic in the materiality assessment (we included a "leadership team" stakeholder category, which may include members of the Executive Board, the Board of Directors and the Oversight Board)

Our stakeholders

GRI 2-29

Our key stakeholders are:

- Society
- Customers
- Internal stakeholders
- Communities
- Media
- Government
- Suppliers
- Partners
- Sponsors
- Investors, shareholders, and market analysts.

Our key stakeholder groups are outlined in the 2020-2035 Eletrobras Strategic Plan, which draws inputs from our [Value Creation Model](#) and the Eletrobras Code of Conduct. Our approach to engaging with these stakeholders is guided by the Eletrobras Group Stakeholder Communications and Engagement Policy, approved in October 2020 by the Board of Directors. This policy is supplemented by the Eletrobras Spokesperson Policy, developed in 2018 and most recently updated in November 2020. **GRI 2-9, 2-12**

STAKEHOLDER ENGAGEMENT GRI 2-29

The purpose of stakeholder engagement is to foster integrated and participatory communication between Eletrobras companies and their stakeholders in a coordinated and synergistic manner. This enhances dialogue, accessibility, and meaningful engagement with all stakeholder groups, helping us to create and strengthen bonds of trust, build accountability, share our values, and champion ethical principles and practices to drive sustainable development in all our relationships.

Another goal is to disseminate our principles and values through key communication messages, ensuring that we balance our interests with the expectations of the priority stakeholders identified in our strategic planning process.

71
CAMPAIGNS
on strategic topics

26
TARGETED
to parent company
employees



Trophies from the Eletrobras Group Innovation Awards. Photo: Pedro Vieira.



In 2022 we ran 71 campaigns addressing strategic topics—45 spanning all group companies and 26 targeting only employees at our parent company. These campaigns included:

- Green April, marking World Occupational Health & Safety Day
- Blood donation campaigns
- Training on human rights and harassment
- 16 days of Action to End Violence against Women and Girls
- Supplier dialogues
- Campaigns to disseminate our Supplier Code of Conduct

- 3rd Innovation Olympics
- EESG Journey - Sustainable Polyhedron
- Employee Recognition Program, and
- Climate Change Program.

Stakeholder engagement

Stakeholder	Type/frequency of engagement
Workforce/families	<ul style="list-style-type: none"> • Intranet (ongoing) • Eletrobras News (daily news) • Eletrobras TV (one-off broadcasts, including short videos from senior management on strategic topics) • Eletrobras em Pauta (two-weekly digital newsletters for members of the Board of Directors) • Conexão (monthly digital newsletters for management- and board-level roles) • Se Liga (Eletrobras News links sent to managers and employees in general via WhatsApp messages, with news on strategic topics) • Management WhatsApp (a corporate WhatsApp group with official news for managers)
Investors/shareholders/market analysts	<ul style="list-style-type: none"> • Investor Relations (IR) website, a permanent platform on the Eletrobras portal with information and reports for the financial market • IR Ombudsman Channel (permanent) • Market disclosures of relevant facts and shareholder notices as required, and quarterly conference calls with shareholders and analysts • Email marketing on demand • Engagement meetings on demand • A Sustainability Channel dedicated to addressing requests for ESG information • Quarterly earnings calls, providing financial, operational, and ESG information



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Stakeholder engagement

Stakeholder	Type/frequency of engagement
Communities	<ul style="list-style-type: none"> • Community engagement is an ongoing process in each of our projects from the early development stages
Society	<ul style="list-style-type: none"> • Eletrobras Portal (continuously updated) • Annual public calls to sponsor and/or support cultural, social and environmental projects and power-sector events • Fale Conosco, a permanent channel for external stakeholders • Ombudsmen to receive feedback and facilitate communication between senior management and stakeholders • The Eletrobras Group Whistleblowing Hotline, a platform operated by a third-party firm that ensures whistleblowers can submit reports anonymously and without retaliation • A Sustainability Channel dedicated to addressing requests for ESG information • Social media • Reputation surveys: conducted every two years, covering a wide range of stakeholders • Citizen Information Service (SIC), for requests for information from citizens in connection with the Information Access Act (this service was discontinued in June 2022 after we were privatized)
Media/opinion makers	<ul style="list-style-type: none"> • Eletrobras News and the Energia a Limpo section of our website, which are constantly updated • Press releases with relevant information, and invitations to journalists for interviews • Press inquiries via a dedicated <i>email address</i> (imprensa@eletrobras.com) and telephone number for journalists • Quarterly conference calls to present results and on-demand press conferences on other topics of public interest



Stakeholder engagement

Stakeholder	Type/frequency of engagement
Partners/sponsors/suppliers	<ul style="list-style-type: none"> • Sponsorship and support for projects advancing social development in various sectors • Supplier Space, a place where prospective suppliers can get information and register as suppliers (eletrobras.com) • Our Supplier Code of Conduct, laws, policies and standards on procurement at Eletrobras • Sustainability requirements that guide Eletrobras' relationship with suppliers • Annual supplier events • Connected Suppliers, a dedicated website section providing news and messages
Governments/congress/regulators	<ul style="list-style-type: none"> • Participation in public hearings at the Federal Senate and the Chamber of Deputies on topics of interest to Eletrobras • Engagement with policymakers on matters relating to programs managed by the company • Institutional and Government Relations (RIG) programs • The Eletrobras Group Institutional and Government Relations Committee, created in 2022. This committee monitors legislative developments affecting the company, and recommends action plans for advocacy and engagement with policymakers • In 2022 we also joined the Government Relations Institute (Irelgov) and the Brazilian Association for Institutional and Government Relations (ABRIG)
Customers	Integrated Satisfaction Survey, run every two years

Every two years we carry out a comprehensive stakeholder survey to update the Eletrobras Group materiality matrix.

2022 AT A GLANCE



Prosperity

PROFIT:
R\$ 3.6 billion

Taxes and Sector Charges

R\$ 8.1 billion

DIVIDENDS:
R\$ 1.5 billion
paid out

INVESTMENTS:
up **21%**

26% reduction
in the variable transmission
component.

OUR BEST RESULT TO DATE

34.6% reduction
in technical transmission losses



Planet

32%
reduction in greenhouse gas
(GHG) emissions

Joined the **ACTION FOR
NATURE PLATFORM**, launched
by the Brazilian Business
Council for Sustainable
Development (CEBDS)

AWARDED GOLD-LEVEL
status for our GHG Inventory
submission to the Brazilian
GHG Protocol Program

ISSUED
5,316,684
CERTIFICATES, generating
R\$ 3 million in proceeds

**INCLUDED 51 NEW
THREATENED SPECIES** in
Eletrobras Group conservation
programs



People

20% workforce
reduction

Launched a Voluntary
Severance Program covering
more than

2,500
retirees or potential retirees

R\$ 22.7 million
Private Social Investment (ISP)

Our new Occupational Health
& Safety Policy establishes
principles, guidelines and re-
sponsibilities for **PROMOTING
OCCUPATIONAL HEALTH AND
SAFETY** within the company

Implemented a program, called
Equilibradamente, to support
employees in achieving **EMO-
TIONAL BALANCE**



Governance

**Capitalization - Privatization
- Corporation - New Bylaws**

**THE BEST REPUTATION IN THE
POWER SECTOR** - Merco

LISTED in S&P Global's
Sustainability Yearbook, a list of
the world's leading companies
based on their sustainable
business practices

**OPTIMIZED OWNERSHIP
INTERESTS:** took over control
of Santo Antônio Energia,
CH Teles Pires and Consórcio
Baguari

84% of substantiated
reports to our Whistleblowing
Hotline were successfully
resolved

ESG included at the
core of our strategy, reflecting
changes in our Code of Conduct,
Risk Matrix, Strategic Plan and
Organizational Manual



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

MATERIAL TOPICS

- > Ethics, integrity and compliance
- > Risk and emergency management

CAPITALS



Governance





Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Corporate governance is the set of values, standards and policies by which an organization is governed. Its primary objective is to build organizational structures and strategies that will create long-term value for stakeholders and the planet. Fostering transparency and integrity is key to delivering strong financial, economic, social and environmental performance. The Eletrobras Group employs internationally recognized governance practices that ensure our results are constantly monitored and we maintain our license to operate.

As a Brazilian publicly traded company, we are compliant with all local regulations on operating in the power sector, including those of the Ministry of Mining & Energy (MME), the Ministry of Environment and Climate Change (MMA), and the Brazilian Electricity Regulatory Agency (ANEEL).

Ethics, equity, sustainability, and accountability are the core tenets of Eletrobras' governance structure.

Eletrobras' booth at COP. Photo: Sandro Damásio.



Ethics, equity, sustainability, and accountability are the core tenets of Eletrobras' governance structure. These principles ensure our employees work synergistically as members of an organic business group composed of the holding company, our four operational subsidiaries (Eletronorte, Chesf, Furnas, and CGT Eletrosul), the investment company Eletropar and—until June 2022, before the capitalization process—Eletronuclear, the Brazilian Power Sector Research Center (CEPEL), and the Brazilian stake in Itaipu Binacional.

Following the privatization process, we have launched an extensive review of our policies and guidelines to ensure compliance with Brazilian legislation and implement policies to guide our new way of doing business. This initiative reflects the cultural changes resulting from our privatization and reaffirms our ethical and behavioral commitments and our approach to engaging with stakeholders.

WHAT'S CHANGING

Bylaws, policies and standards GRI 2-6

As of 2022, following the capitalization process, we no longer operate under the regulations of the Government-Owned Corporations Act (Law no. 13,303/16) and Decree No. 8,945/16. The Eletrobras Bylaws, available on our [website](#), have since been revised to reflect this change.

We have also undertaken an extensive review of our governance policies, standards and manuals. These policies are similarly available on the [Eletrobras website](#).

ABOUT ELETROBRAS GRI 2-1, 2-6

8 10

With six decades behind us, Eletrobras (Centrais Elétricas Brasileiras S/A) is the leading electric power generation and transmission company in Brazil and one of the largest in South America. Accounting for 23% of Brazil's installed generation capacity—with 97% of that capacity coming from low-emission sources (hydro, wind and solar)—we have helped to make Brazil's energy mix one of the cleanest in the world.

We are also the leading transmission company in Brazil, operating 38.49% of backbone transmission lines within the National Grid. In total, we operate 73,891 kilometers of transmission lines, including 66,942 kilometers of wholly-owned transmission lines and 6,949 kilometers owned via SPES.

Established in 1962 by Law no. 3,890-A, in 2022 Eletrobras modified its ownership structure as a result of the capitalization process, becoming a privately owned corporation with the dilution of the Federal Government's stake in the company.

We are a publicly traded company and have practices in place to ensure sound governance and compliance, operating excellence, financial discipline and socially and environmentally sustainable operations.



As of December 2022 we had a workforce of 10,020 direct employees. **GRI 2-7**

As a corporation, ownership of the company is shared by multiple shareholders, without a single majority shareholder. We are a publicly traded company and have practices in place to ensure sound governance and compliance, operating excellence, financial discipline and socially and environmentally sustainable operations. We are registered with the Brazilian (CVM) and U.S. (SEC) securities and exchange commissions, and our shares are traded on the (B3), Madrid (LATIBEX) and Nova York (NYSE) stock exchanges.

23%
of Brazil's installed
generation capacity

Approximately
97%
of generation capacity
from low-emission
sources

Approximately
40%
of TLs within the National Grid

ABOUT ELETROBRAS 7

GENERATION

42,559.35 MW*

installed capacity in 2022, including

68%
wholly-owned and

2%
jointly owned.

170,268.2 GWh

generated.
approximately 4.8%
less than in 2021

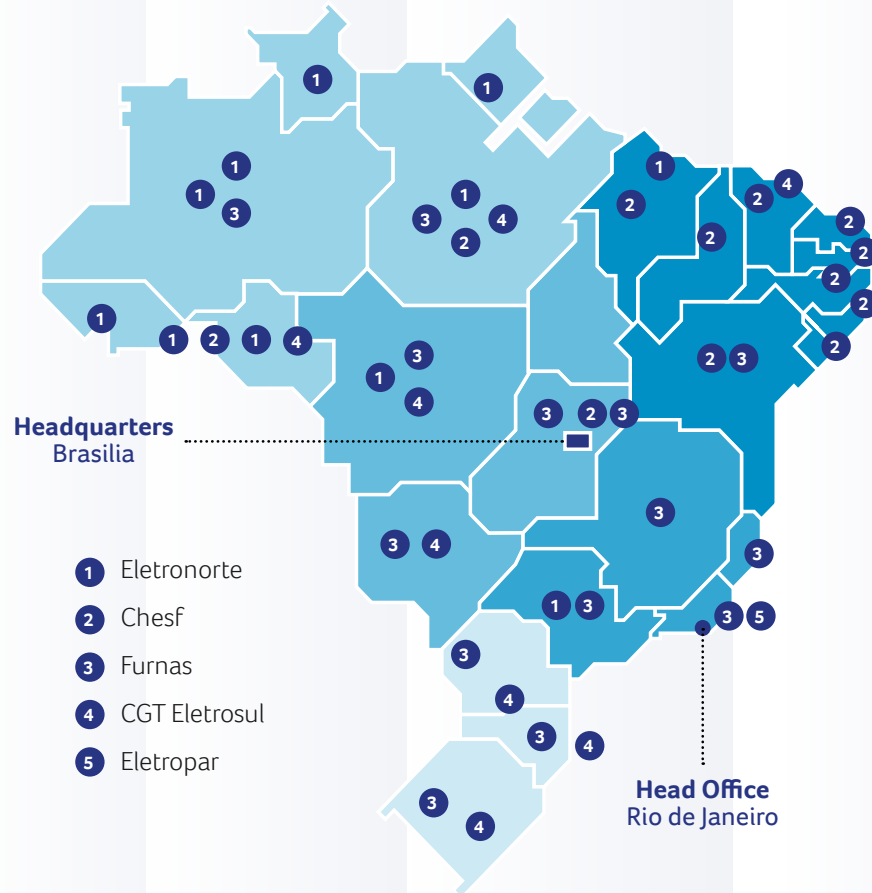
101
power plants in operation**:

- 48** hydro
- 43** wind
- 9** natural gas and coal
- 1** solar

* The information reported for 2022 excludes Eletronuclear and Itaipu and includes our stakes in SPes and affiliates (29,907.63 MW corporate and 12,651.72 MW in SPes and affiliates).

** Includes wholly and jointly owned operations as of 12/31/2022.

*** The Teles Pires and São Manoel hydropower plants are deemed to be in the North region and the Itumbiara hydropower plant is deemed to be in the Southeast. These three dams are located on the border between regions.



- 1** Eletronorte
- 2** Chesf
- 3** Furnas
- 4** CGT Eletrosul
- 5** Eletropar

TRANSMISSION

73,891 km

of transmission lines (across
all voltage levels):

66,942 km of wholly-owned
transmission lines and
6,949 km owned via SPes

Approximately

97%

low-emission generation
capacity:

- 94.8%** water
- 1.7%** wind
- <1%** solar

Approximately

3%

of power output generated
by coal and natural gas-fired
power plants.

23%

of Brazil's total capacity***:

- 49%** in the North
- 25%** in the Northeast
- 19%** in the Southeast
- 4%** in the Midwest
- 3%** in the South

Eletrobras operates

68,804 km

of transmission lines at
voltages higher than **230 kV**,
accounting for **38.49%** of
total TLs in Brazil



The Eletrobras Group GRI 2-2

Eletrobras is a generation and transmission group comprising four operating subsidiaries—Eletronorte, Chesf, Furnas and CGT Eletrosul—and an equity investment company, Eletropar, all of which are included in this report and consolidated in our financial statements. We are also founding members of CEPEL, a non-profit research institute not included in our financial statements.

With generation and transmission operations in Brazil and Uruguay, we are the leading power-sector company in Latin America. We ended 2022 with one generation operation outside Brazil with a total installed capacity of 32.55 GW. We operate 73,891 kilometers of transmission lines.

OWNERSHIP STRUCTURE

We ended 2022 with majority interests in each of our subsidiaries—Eletronorte (99.69%), Chesf (99.58%), Furnas (99.67%) and CGT Eletrosul (99.96%). We also sponsor Cepel, our research and development arm. No restatements have been made of information about minority interests.

Data for SPEs Santo Antonio and Brasil Ventos is included in the annual report for Furnas and has been consolidated in this report. Both reports have been developed based on the same materiality matrix (as shown on page 12 of the Furnas Annual Report). **GRI 2-2**

Our holding company holds equity interests in 16 SPEs in Brazil, including 15 generation and 1 transmission SPE. We also have a stake in SPE Rouar, a wind power operation in the Department of Colônia, Uruguay.

Our subsidiaries hold stakes in another 57 SPEs—42 generation and 15 transmission SPEs. Throughout this report, we provide footnotes to indicate whether disclosures include SPEs or the holding company only. **GRI 2-2**

WHAT'S CHANGING

Itaipu and Eletronuclear are no longer included in our consolidated figures

As part of the capitalization process, Itaipu Binacional and Eletronuclear have been placed under the control of ENBPar (read more on [page 8](#)), as required by Brazilian legislation. As a consequence, the financial results of Eletronuclear, which were previously consolidated in Eletrobras' financial statements, will only be included in this report up until the privatization in June.

Eletrobras Group companies to become fully owned subsidiaries

On January 5, 2023, shareholders at the 185th Extraordinary General Meeting (EGM) approved a merger of 100% of the shares issued by subsidiaries Eletrobras CGT Eletrosul, Chesf, Eletronorte, and Furnas into Eletrobras. As a result, these companies have become wholly-owned subsidiaries of Eletrobras. On the previous day, approval had also been given in the EGMs of each individual company.

60th Anniversary GRI 2-29

In June 2022 we celebrated our 60th anniversary, and launched a range of products to mark the occasion: a book about the history of the company; a film, special logo and jingle; a virtual exhibition showing a timeline of key dates from our history; the Eletrobras60 FazGame Challenge, an online educational competition integrating renewable energy themes into game development for high school students; podcast series; the Rio de Janeiro Book Fair (LER); and Rio Innovation Week.



Share capital

Ownership structure as of 12/31/2022

Shareholders	No. of Shares	Amount (R\$)	% Capital	
			Type/Class	Total
COMMON	2,021,139,464	62,841,166,980.23	100.00%	87.83%
Federal Government	667,888,884	20,765,967,728.23	33.05%	29.02%
BlackRock	98,319,628	3,056,948,949.16	4.86%	4.27%
GIC Private	92,090,802	2,863,282,603.16	4.56%	4.00%
BNDES	74,545,264	2,317,757,614.48	3.69%	3.24%
BNDESPAR	71,956,435	2,237,265,872.88	3.56%	3.13%
Citibank (the ADR depository bank)	50,903,042	1,582,674,832.24	2.52%	2.21%
FND	45,621,589	1,418,464,160.10	2.26%	1.98%
Banco do Nordeste	1,420,900	44,178,551.63	0.07%	0.06%
FGHAB	1,000,000	31,091,949.91	0.05%	0.04%
Fundos 3G Radar	963,132	29,945,651.90	0.05%	0.04%
Iberclear - Latibex	298,550	9,282,501.65	0.01%	0.01%
Victor Adler / VIC DTVM	218,000	6,778,045.08	0.01%	0.01%
Executive Board	20,000	621,839.00	0.00%	0.00%
Board of Directors	1	31.09	0.00%	0.00%
Other	915,893,237	28,476,906,649.71	45.32%	39.80%
PREF. A	146,920	3,657,455.09	100.00%	0.01%
Victor Adler / VIC DTVM	54,200	1,349,265.35	36.89%	0.00%
Unidentified Shareholders	42,451	1,056,783.46	28.89%	0.00%
Other	50,269	1,251,406.27	34.22%	0.00%
PREF. B	279,941,393	6,968,915,542.31	100.00%	12.16%
Fundos 3G Radar	30,451,076	758,055,014.81	10.88%	1.32%
BNDESPAR	18,691,102	465,299,932.37	6.68%	0.81%
BNDES	18,262,671	454,634,487.64	6.52%	0.79%
BlackRock	13,027,180	324,301,155.33	4.65%	0.57%
GIC Private	7,643,805	190,286,369.93	2.73%	0.33%
Citibank (the ADR depository bank)	4,846,843	120,658,253.33	1.73%	0.21%
Board of Directors	4,364,579	108,652,679.42	1.56%	0.19%
Unidentified Shareholders	1,964,408	48,902,355.22	0.70%	0.09%
Victor Adler / VIC DTVM	360,000	8,961,910.09	0.13%	0.02%
Iberclear - Latibex	121,853	3,033,432.31	0.04%	0.01%
Executive Board	50,000	1,244,709.74	0.02%	0.00%
Federal Government	493	12,272.84	0.00%	0.00%
Other	180,157,383	4,484,872,969.29	64.36%	7.83%
PREF. C - FEDERAL GOVERNMENT GOLDEN SHARE	1	24.89	100.00%	0.00%
Total	2,301,227,778	69,813,740,002.52	-	100.00%



Management structure

GRI 2-9, 2-12

16

Eletrobras' corporate governance structure comprises the General Shareholders' Meeting, the Oversight Board, the Board of Directors (CA), and the Executive Board. The Board of Directors oversees the Internal Audit and is advised by subject-matter advisory committees.

GENERAL MEETINGS

An Annual General Meeting (AGM) of shareholders is held mandatorily on an annual basis, within four months of the end of the previous fiscal year. When deemed necessary or as otherwise provided by law, the Board of Directors may call an Extraordinary General Meeting.

In 2022 there were five general meetings, including four EGMs and the AGM, held on April 22 (click [here](#) to view a summary of resolutions taken). The primary matters discussed were the financial statements for fiscal year 2021, dividend payouts during the course of the year, and the remuneration of members of the Board of Directors, the Oversight Board and the Statutory Audit & Risk Committee.

The EGMs were held in February, August, November and December. The first (click [here](#) to view a summary of resolutions taken) laid the groundwork for the capitalization process, approving the major changes required to

proceed with the privatization, including amendments to concession agreements and implementation of programs agreed with the Federal Government within each subsidiary.

The subsequent meetings approved the composition of the Board of Directors and its tenure (click [here](#) to view the summary minutes), the new Bylaws (click [here](#) to view the summary resolutions) and the remuneration of the Board of Directors (click [here](#) to view a summary of resolutions taken).

BOARD OF DIRECTORS

GRI 2-10, 2-11, 2-12, 2-17

8 16

The Eletrobras Board of Directors has nine members who are appointed by the General Meeting, with a unified, renewable tenure of two years. None of the members hold executive roles, including the chairman, and one member is elected by employees.

Under the Eletrobras Bylaws, the Board of Directors must have a minimum of five independent members. In accordance with the B3 *Novo Mercado* listing rules, seven members, or 77.8% of the current composition,

The Board of Directors plays a key role in formulating our business strategy.

is considered independent: Ivan de Souza Monteiro, Marcelo Gasparino da Silva, Marisete Fátima Dadald Pereira, Pedro Batista de Lima Filho, Felipe Villela Dias, Daniel Alves Ferreira and Vicente Falconi Campos.

There are no other stakeholders whose views are taken into account in determining the composition of the Board of Directors. The [Nomination Rules](#) do not include diversity criteria for selecting members of the Board of Directors. **GRI 2-10**

Based on the independence requirements established for the S&P Global - Dow Jones Sustainability Index (DJSI), all current members of the Board of Directors are independent.

The Board of Directors is responsible for:

- establishing management guidelines as recommended by its members or proposed by the Executive Board
- exercising high-level oversight of Eletrobras
- enforcing compliance with established guidelines, and
- monitoring execution of approved programs, and assessing results.



The Board of Directors plays a key role in formulating our business strategy. This includes developing our Strategic Plan based on an analysis of long-term scenarios and impacts on business performance, emerging opportunities in the power sector, existing potential within the organization, and shareholders' aspirations. This informs our strategic guidance and objectives (read more on [page 60](#)), and our corporate identity (purpose, vision and values) (read more on [page 35](#)). **GRI 2-9, 2-13**

The Board of Directors provides guidance on and approves our corporate strategy on an annual basis, and regularly reviews and updates our guidelines on sustainability-related processes. The Board is also responsible for exercising due diligence and other processes to identify and manage impacts on the economy, the environment and people. In doing so, it is advised by the Strategy, Governance & Sustainability Committee, which monitors key sustainability matters and performance against the PDNG. **GRI 2-13**

The Board of Directors holds regular monthly meetings and convenes extraordinary meetings when necessary. Resolutions are taken by majority vote. Each board member is allowed up to three non-consecutive absences per year, with a minimum attendance requirement of 75%. In 2022, the average attendance rate was 94.1%.

GRI 2-12, 2-13

WHAT'S CHANGING

Changes in the Board of Directors following our privatization

After the capitalization process, all members of the Board of Directors with the exception of the employee representative, submitted resignation letters indicating their intention to step down after the election of new board members, which took place on August 5th. The current composition of the Board of Directors has a unified tenure ending in August 2025.

The resignations were consistent with good governance practices and with the need to align the Board of Directors with the company's transformation into a corporation. This allowed us to reformulate the composition of the Board in a way that is consistent with our new legal status and ownership structure.

The following have stepped down as members: Ruy Flaks Schneider (Chairman), Rodrigo Limp Nascimento, Bruno Eustáquio Ferreira de Castro Carvalho, Jerônimo Antunes, Ana Silvia Corso Matte, Marcelo de Siqueira Freitas*, Ana Carolina Tannuri Laferté Marinho, Daniel Alves Ferreira*, Felipe Villela Dias* and Carlos Eduardo Rodrigues Pereira*.

The new members of the Board of Directors are:

- Ivan de Souza Monteiro (Chairman);
- Marcelo Gasparino da Silva;
- Marisete Fatima Dadald Pereira;
- Pedro Batista de Lima Filho;
- Vicente Falconi Campos.

Learn more about the biographies of our Board members [here](#).

* Members with an asterisk retained their tenure on the Board.

COMMITTEES

The Board of Directors is supported by the following advisory committees:

- **Statutory Audit & Risk Committee (CAE):** this committee reviews, exercises oversight of, actively discusses, and supports decision-making on matters involving: the preparation of the financial statements; independent audit engagements and the hiring and replacement of independent auditors; internal audit engagements and recommendations; internal controls and

compliance with the Sarbanes-Oxley Act; corporate risks, compliance/integrity and ethics; related party transactions; information security; whistleblowing reports escalated to higher organizational levels or involving conflicts of interest; risks affecting corporate, financial and investing transactions. The Statutory Audit & Risk Committee reports on its activities in an annual report. CAE meetings also address the key aspects of risk assessments—including risk identification, risk factors, impacts and the degree of exposure—and outline mitigation actions and track related indicators.



Members are nominated to each committee during each year's AGM.

The CAE consists of the following board members: Felipe Villela Dias and Daniel Alves Ferreira, and external members Luiz Carlos Nannini, Luis Henrique Bassi Almeida and Jerônimo Antunes, who also chairs the CAE.

The results of risk assessments and risk management processes are reported in quarterly meetings. The risk management department may attend CAE meetings on an extraordinary basis to discuss and assess the specific risks of a given project or investment. These meetings also address the key aspects of risk assessments—including risk identification, risk factors, impacts and the degree of exposure—and outline mitigation actions and track related indicators.

GRI 2-12, 2-13

- **People Committee (CPES):** the People Committee reviews requirements for senior management positions, assists in developing and tracking management succession plans and remuneration strategies, and deals with other personnel-related matters. The People Committee has the following members: Pedro Batista de Lima Filho (Chairman), Marcelo de Siqueira Freitas, Felipe Villela Dias and Vicente Falconi Campos, all members of the Board of Directors, and Ana Silvia Corso Matte, an external member.

- **Strategy, Management & Sustainability Committee (CEGS): GRI 102-9**

This committee advises the Board of Directors on strategic matters, sustainability practices and alignment with strategic and business plans and good corporate governance practices. The social and environmental impacts of Eletrobras initiatives and projects, and other matters relating to the three pillars of ESG, are discussed in monthly meetings. The members of the CEGS committee are as follows: Marisete Fatima Dadald Pereira (chairwoman), Carlos Eduardo Rodrigues Pereira, Marcelo Gasparino da Silva, Pedro Batista de Lima Filho and Vicente Falconi Campos.

Members are nominated to each committee during each year's AGM. The roles of members and composition rules are outlined in each committee's charter.

INTERNAL AUDIT

The Internal Audit reports to the Board of Directors and is responsible for assessing the adequacy, efficiency and effectiveness of our internal controls, compliance with applicable laws and regulations and internal and external standards, and adherence to our plans, targets, goals and policies.

The Internal Audit prepares and submits to the Board of Directors an Annual Internal Audit Plan outlining its work program for the fiscal year, in accordance with applicable regulations.

OVERSIGHT BOARD

The Oversight Board is composed of five members and their respective alternates, who are elected by the General Meeting for a renewable term of two years. It meets regularly once a month and, when necessary, can also convene at the request of the Chairman of the Board of Directors, the CEO, or any of its members.

EXECUTIVE BOARD

The Executive Board is composed of the CEO, Wilson Ferreira Junior, and up to 15 statutory officers. The current composition of the Executive Board comprises six officers:

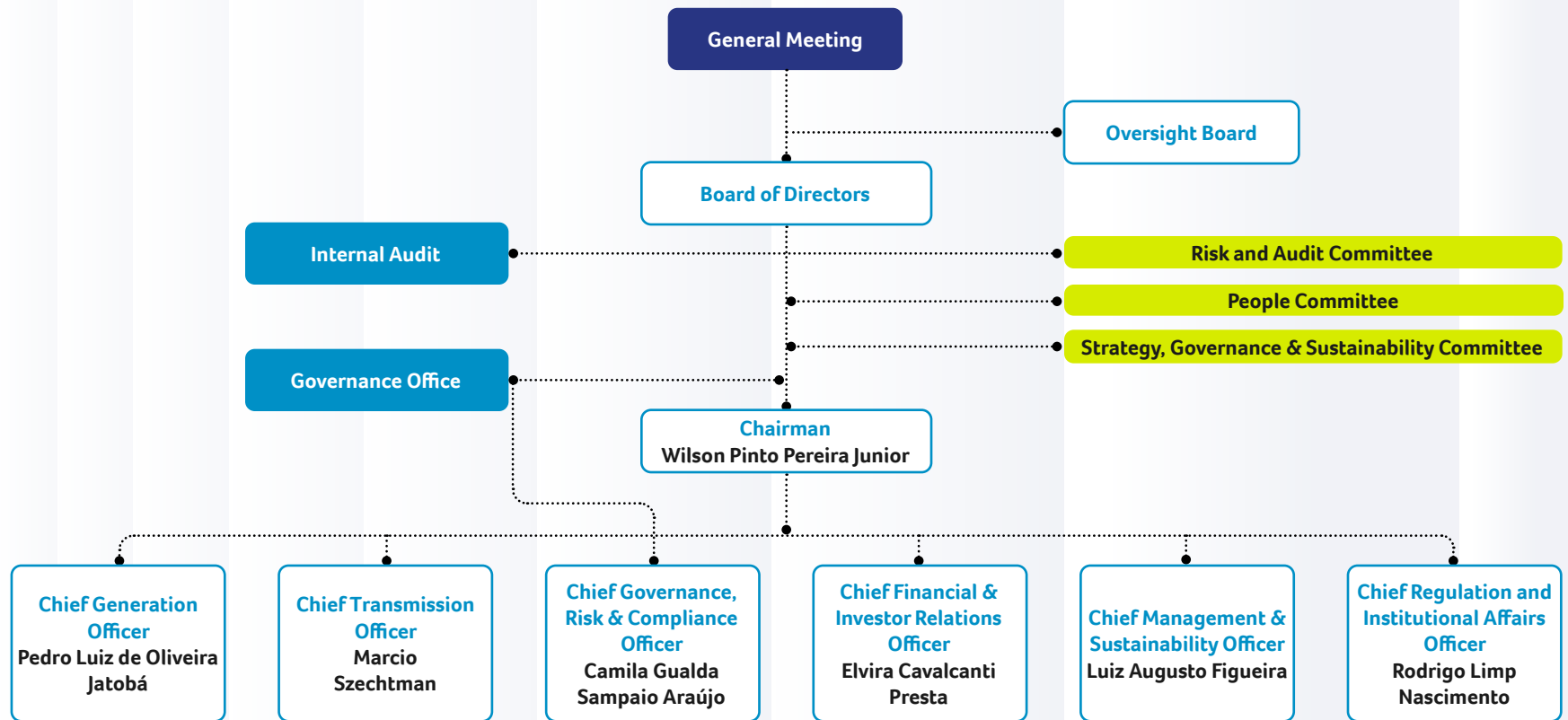
- Corporate Management and Sustainability (Luiz Augusto Pereira de Andrade Figueira)
- Financial and Investor Relations (Elvira Baracuhy Cavalcanti Presta)
- Generation (Pedro Luiz de Oliveira Jatobá)
- Transmission (Marcio Szechtman)
- Governance, Risk & Compliance (Camila Gualda Sampaio Araujo)
- Regulation and Institutional Affairs (Rodrigo Limp Nascimento).

At the end of 2022, two new non-statutory officer positions were created:

- Legal (José Eduardo Guimarães Barros); and
- Business Strategy and Equity Holdings (Élio Wolff).



New organizational structure



* The organizational structure is currently being redesigned to align with our new operating model.

WHAT'S CHANGING

A leaner organizational structure

Following the privatization of the Eletrobras Group, we launched an organizational redesign of the parent company and each of our subsidiaries. The primary goal is to create a greater sense of unity in the design of our organizational structure and corporate strategy.

The new structure was implemented in December 2022, with corporate functions centralized in the parent company and operational functions—including operation and maintenance, trading and financial functions—left under the management of each subsidiary.

On January 5, 2023, under a resolution passed in an EGM, the shares of Eletrobras Eletronorte, Eletrobras Chesf, Eletrobras Furnas and Eletrobras CGT Eletrosul were merged into, and these became wholly-owned subsidiaries of, the parent company. This will contribute further to creating a sense of unity in our organizational structure and in Group decisions.

EXECUTIVE SUSTAINABILITY MANAGEMENT COMMITTEE **GRI 2-14**

Among other things, the Eletrobras Group Executive Sustainability Management Committee oversees the development of our Annual Reports in accordance with internationally recognized standards such as the GRI Standards and the IFRS Foundation's Integrated Reporting Framework. It is also responsible for providing technical support on sustainability issues to the CEGS.

SELECTING SENIOR LEADERSHIP AND ASSESSING PERFORMANCE **GRI 2-18**

16

The Eletrobras bylaws establish requirements for candidates nominated to the Board of Directors. Candidates must also meet the requirements of Law no. 6,404/76 and the Eletrobras Group Board of Directors and Executive Board Nominations Policy, and pass vetting by the People Committee.

As outlined in the above policy, the Eletrobras Group encourages diversity of backgrounds in its governance bodies so we benefit from complementarity experiences, skills and expertise and can make decisions with greater quality and confidence. Nominations are made on the basis of criteria that include diversity of gender, age, ethnicity and cultural background, impeccable reputation, education compatible with the role, and professional experience compatible with the role. **GRI 2-10**

Eletrobras Group board members and officers undergo performance reviews on an annual basis.



Members of the Board of Directors, Oversight Board and Executive Boards at Eletrobras Group companies undergo annual performance reviews both individually and collectively. The performance assessment procedures include structured interviews, self assessments and personalized assessments for chairpersons and CEOs. The assessment criteria cover three dimensions: skills, results, and roles and responsibilities. The results are compiled into a report and respondents participate in a feedback meeting.

Performance reviews are conducted independently by external consultants and

also include the Board of Directors' advisory committees and the officers and board members of CEPEL and the SPEs in which Eletrobras and its subsidiaries have majority interests. The performance review methodology is periodically reviewed and improved based on lessons learned and the experience of the consulting firm performing the review.

Performance assessment results are compiled into a report and presented in a feedback meeting. Based on these results, each governance body develops an action plan for improvement, addressing those issues they deem most relevant.

A Continuous Improvement Program for Board members and officers organizes regular educational programs at the holding company, subsidiaries, affiliates and SPEs, addressing a wide range of topics, including sustainable development. **GRI 2-17**



REMUNERATION POLICIES FOR THE BOARD OF DIRECTORS, AUDIT BOARD AND COMMITTEES
GRI 2-19, 2-20, EU14

Following the capitalization process, we engaged consulting firm Korn Ferry to develop a compensation model that is aligned with best practices and responsive to the challenges facing the organization amid our ongoing transformation. The scope of the engagement includes designing a comprehensive compensation model for senior management, comprising fixed compensation, benefits, and short- and long-term incentive programs.

The largest share of total compensation for members of the Statutory Executive Board is derived from short- and long-term incentive programs: 20% to 30% derives from fixed compensation; 25% to 30% derives from short-term incentives; and 50% to 40% derives from long-term incentives—illustrating the model's focus on the long term.

The fixed compensation levels for members of the Statutory Executive Board are above the 50th percentile (P50) of the market, while the total remuneration package, depending on performance against targets, is in the range of P75 to P90.

A new compensation model was approved by shareholders in an Extraordinary General Meeting on December 22, 2022.

The new model was approved by shareholders in an Extraordinary General Meeting on December 22, 2022, in addition to two share-based payment plans to support talent retention and a merit-based culture:

- **Stock Option Plan:** this plan grants beneficiaries the right to exercise options to purchase a certain number of common shares;
- **Restricted Stock Plan:** this plan grants beneficiaries the right to receive a certain number of restricted shares through a Restricted Stock Grant Agreement.

Under clawback clauses, a beneficiary who is terminated for cause pursuant to applicable labor laws, due to any violation of laws and regulations, the company's Bylaws, our Code of Conduct, other internal regulations, or the stock plan agreement, will lose the right to exercise the stock options or receive the restricted shares from the date of termination.

Our current Career & Remuneration Plan (PCR) has been approved by the Executive Board and the Board of Directors. Any changes to the PCR or to the remuneration model must be approved by the People Committee and the Board of Directors.

Collective bargaining agreements are also approved by the Executive Board and Board of Directors.

In a partnership with Korn Ferry, we have developed a comprehensive compensation model for senior management.

All career-related components affecting the compensation package for employees are approved by the highest governance bodies. The views of stakeholders, including shareholders, are not taken into consideration in these decisions, and there are no external votes involved in this process. Additionally, there are no remuneration consultants involved in determining employee remuneration. **GRI 2-20**

 **WHAT'S CHANGING**

Compensation rules decoupled from government regulation

As a government-owned company, the Office for Coordination and Governance of State-Owned Enterprises (SEST) was responsible for reviewing proposed compensation amounts for senior management, including the Executive Board, the Board of Directors and the Oversight Board. The analysis was then sent for approval to the National Treasury, which in turn issued voting instructions for approval in Eletrobras' Annual General Meeting.

Following our privatization, a new model has been developed internally in accordance with best practices, and has been submitted to the General Shareholders Meeting for approval.



Corporate Identity

GRI 2-23, 2-25



PURPOSE

We put all our energy into the sustainable development of society.



VALUES

- **Respect for people and life:**
we respect differences, diversity, individual and collective rights, and life in all its forms, and we operate safely and equitably.

- **Ethics and transparency:**
we operate with integrity and honesty, we keep our commitments, aware of our responsibilities, and we are transparent in our actions and our results at all times.

- **Excellence:**
we pursue excellence, efficient resource allocation, discipline in execution, a high-performance culture and value creation for our stakeholders.



VISION

To be an innovative, clean energy company, recognized for excellence and sustainability.

- **Innovation:**
we encourage a culture of innovation to create new ideas and solutions that can shape the future of energy and its applications within the organization.
- **Collaboration and recognition:**
we value merit, commitment and collaboration; support lifelong learning and work to create conditions that foster personal and professional development, thereby improving our competitiveness as an organization.



Membership of Trade Associations

GRI 2-28

- Brazilian Infrastructure and Heavy Industry Association (ABDIB)
- Brazilian Wind Power Association (ABEEÓLICA)
- Brazilian Association for Photovoltaic Solar Power (ABSOLAR)
- Brazilian Association of Thermal Power Generation Companies (ABRAGET)
- Brazilian Association of Human Resources (ABSC)
- Brazilian Wholesale Electricity Association (ABRACEEL)
- Brazilian Association of Independent Power Producers (APINE)
- BRICS Business Council
- Electric Power Trading Chamber (CCEE)
- Brazilian Center for International Relations (CEBRI)
- Engineering Club
- Brazilian CIER (Regional Electricity Integration Commission) Committee (BRACIER)
- Brazilian Dam Committee (CBDB)
- Environmental Committee of the Brazilian Association of Electric Power Companies (ABCE)
- Brazilian National Council on Large Electric Systems (CIGRE Brazil)
- Brazilian Business Council for Sustainable Development (CEBDS)
- Regional Board of Engineering and Architecture (CREA)
- Energy Web (Web3)
- Power Sector Forum on the Environment and Sustainability (FMASE)
- Global Alliance for Sustainable Energy
- Global Energy Interconnection Development and Cooperation Organization (GEIDCO)
- Global Reporting Initiative (GRI)
- Instituto Acende Brasil
- International Hydropower Association (IHA)
- National Grid Operator (ONS)
- UN Global Compact
- Brazilian Greenhouse Gas Protocol Program
- R20 - Regions of Climate Action
- World Economic Forum (WEF)
- World Economic Forum Center for the Fourth Industrial Revolution Network (C4IR).



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

ETHICS, INTEGRITY & COMPLIANCE

GRI 3-3, 2-23, 2-24

16

At Eletrobras we believe that acting with ethics and integrity is an imperative for business development and the long-term success of the company. We are committed to respecting laws and human rights, and combating corruption at all times. Consistent with this, we have selected Ethics, integrity and compliance as a material topic for the Group, and the performance of our initiatives in this area is tracked strategically and reported transparently.

Eletrobras' strategic guidelines on integrity align with SDG 16 (Peace, Justice, and Strong Institutions). This includes a commitment to substantially reduce tax evasion, corruption and bribery in all of its forms, and to build effective, accountable and inclusive institutions at all levels.

We uphold ethical principles that promote human dignity, respect for individuals, professionalism, compliance, integrity, transparency, and sustainability. Our [Corporate Social Responsibility Policy](#) takes a no-tolerance approach to any form of discrimination or prejudice on the basis of social, cultural or ethnic background, nationality, gender identity,

color/race, age, religion, political opinion, sexual orientation, physical, psychic or mental condition, or any other trait. Eletrobras Group companies have a special responsibility to address the needs of vulnerable groups, including traditional communities, indigenous peoples, children and adolescents, people of color, and women. These groups may be directly or indirectly affected by our operations, and we ensure that their concerns are addressed through clear processes and predefined timelines.

In 2022, the Governance, Risk & Compliance Department underwent a redesign to capture

opportunities for increased synergies, quality, agility, efficiency, and process improvement to meet the challenges created by Eletrobras' new corporate structure. To strengthen our governance and compliance functions, the new organizational structure now includes dedicated organizational units for Corporate Governance, Compliance and Risk Management, Internal Controls and Information Security. We have also centralized whistleblowing processes in an independent channel, and have standardized report handling procedures, including response metrics and time frames.

Eletrobras CGT Eletrosul linemen in training on a Blumenau-Curituba transmission line tower. Photo: Zezinho Mendes.



Commitments under Our Code of Conduct GRI 2-24

The commitments we have undertaken in our Code of Conduct are also reflected in our business strategy through the nine Sustainable Development Goals that our senior management has chosen to prioritize, and for which we have established a set of indicators and targets under our Business & Management Master Plan (PDNG).

These commitments are also reflected in our corporate risk matrix, which uses an integrated risk management approach to anticipate risks and prevent negative impacts on our operations and surrounding communities. This approach aims to create and preserve value while providing transparent information to the market and shareholders.

The commitments outlined in Eletrobras' Code of Conduct are translated into corporate policies developed and implemented by the relevant functions. Senior management approves these policies, and the relevant departments are responsible for implementation and enforcement. These commitments are thus embedded in our organizational strategies, policies, and the operational procedures of each department involved:

- commitments within the **People** pillar have been incorporated into our People Management strategy, including processes such as workforce planning, talent development, career advancement, compensation and benefits, occupational health and safety, and health insurance and supplementary pension schemes. They have also been incorporated into our Social Responsibility policy, including a commitment to upholding and promoting human rights through our actions, decisions, and practices, and adopting mechanisms to identify, prevent, monitor, and mitigate current or potential human rights impacts arising from Eletrobras' activities or its interactions with stakeholders.
- commitments within the **Planet** pillar have been incorporated in our environmental guidelines and processes, including specific guidelines on climate change, biodiversity conservation, environmental communication and education, engagement with indigenous communities, resettlement of communities displaced by generation projects, and socio-environmental management of reservoirs.

We have reaffirmed our commitment to ethics and transparency in our updated Code of Ethics.

- commitments within the **Governance** pillar have been incorporated into integrity standards, practices and procedures implemented as part of our Integrity (Compliance) Program in order to prevent, detect and remediate violations, misconduct or unlawful acts, guided by Anti-Corruption and Conflict of Interest Management policies. Eletrobras maintains a zero-tolerance approach to corruption, actively combats fraud, safeguards information, and works to prevent conflicts of interest.

Commitments to building trust with stakeholders are incorporated by all stakeholder-facing departments, including those managing relationships with suppliers, partners, government agencies, shareholders, communities, and the media, under department-specific policies.

- commitments within the **Prosperity** pillar have been incorporated into policies on Research and Development, Energy Trading and Sustainability.

Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Integrity Program

Integrity is managed through the Eletrobras Group Integrity (Compliance) Program. The program, which is structured into five dimensions (see figure on [page 43](#)), aims to build a culture of corporate integrity within the Group by advancing a management approach focused on preventing and mitigating the impacts from misconduct, noncompliance or unlawful acts in business processes such as procurement, sponsorship, donations, collaborations, and selecting partners and appointing board members for SPEs.

Created in 2016 in line with applicable anti-corruption legislation, in particular the Brazilian Anti-Bribery Act (Law no. 11,129/2022), our Integrity (Compliance) Program is governed by strategic guidelines under the PDNG 2022-2026 on enhancing corporate governance and integrity. The policies implemented within the program, which have been approved by the Executive Board and the Board of Directors, have drawn guidance from the Brazilian Anti-Bribery Act (Law no. 12,846/13), the US Foreign Corrupt Practices Act, and internationally recognized best practices for promoting ethics and corporate integrity.

Our initiatives related to this material topic include:



Preventive measures:

- identifying and prioritizing the integrity risk factors to which the organization is exposed, recommending appropriate action, and tracking recommended actions for effectiveness;
- establishing and maintaining sound business relationships with suppliers based on ethical principles and commitments on conduct, by exercising appropriate due diligence and oversight of all suppliers, contractors and associates. This includes searches for previous instances of unlawful acts and analyses of any reputational impacts or environmental and human rights issues; **GRI 2-24**
- screening governance-body members in companies in which we have an equity interest to ensure integrity in their decision-making and avoid any conflict of interest; and

- disseminating and strengthening a culture of ethics and integrity at all levels of the business, through communication and training initiatives for both internal and external audiences.

Detective measures:

- preparing integrity reports before any major transactions, flagging any issues
- encouraging employees to report any misconduct or violations to our Whistleblowing Hotline, and ensuring whistleblowers are kept anonymous, and
- reviewing and investigating all substantiated reports on misconduct, using a structured investigation process.



Corrective measures:

- applying appropriate penalties for substantiated violations, depending on their severity
- ensuring that whistleblowers or those involved in investigating reports are not retaliated against, and
- reviewing workflows to reduce exposure to integrity risks, and redesigning integrity mechanisms so they are more effective.

Our approach to managing integrity draws guidance from the [Eletrobras Code of Conduct](#), company policies—including our [Anti-Corruption Policy](#), [Managing Conflicts of Interest Policy](#) and [Consequences Policy](#)—and from the Integrity Assessment, Integrity Monitoring and Report Handling procedures within the Eletrobras Integrity (Compliance) Program.

All people working with or for Eletrobras Group companies are required to read and understand our Code of Conduct. Employees, including members of senior management, are required to sign their acceptance of and commit to abide by the Code in their activities within the company, and to act in compliance with our Integrity (Compliance) Program.

The Integrity (Compliance) Program undergoes regular internal and external audits that provide inputs for continuous improvement.

MONITORING GRI 205-1

The program is monitored by tracking performance against integrity indicators such as:

- employees trained on ethics and integrity policies and procedures
- integrity due diligence on critical suppliers and supplier training on Eletrobras Group policies and procedures
- awareness-raising among business partners
- number of reports received/investigated

Monitoring is carried out at three different levels:

- technical: through the Compliance Steering Committee, which is composed of Integrity/ Compliance managers from each Eletrobras Group company and led by the Eletrobras Group Integrity Manager, who is responsible for monitoring program implementation and enforcement
- strategic: through the Governance, Risk & Compliance department, which aligns integrity processes with corporate governance, fraud and corruption risk management, and internal controls processes
- controls: through the Statutory Audit & Risk Committee and the Board of Directors of each Eletrobras Group company, who receive quarterly reports to assess the effectiveness of internal control systems and provide recommendations.

Key Risk Processes

Our significant risk management processes include:

- Compiling and tracking Integrity Program performance indicators: in 2022 our senior management began tracking the PNDG indicator “Supplier Integrity Action Plans” on a quarterly basis. We also use a software-based system to track other program performance indicators, including those related to our 2030 Agenda commitments (employees trained on anti-corruption policies and procedures and supplier due diligence);
- Identifying sensitive issues and aspects in employees’ and managers’ personal and business relationships to prevent conflicts of interest;
- Entity-level SOX tests for processes such as: integrity vetting for governance body nominees at Eletrobras and our subsidiaries; approval and continuous improvement of Integrity (Compliance) Program policies and practices; monitoring of payments to critical suppliers with very high integrity risk, and mapping out relationships and interactions with government agencies;
- Tracking reports on investigation indicators to inform continuous improvements to the integrity risk management process.



We also monitor supplier due diligence upon onboarding and during the course of the contract, including assessments on critical integrity aspects. Suppliers matching the criteria established in our Integrity Due Diligence Policy are asked to complete a questionnaire by which their integrity risk is rated as low, medium, high or very high.

The questionnaire is used determine:

- whether the company or any members of its management have been accused of, investigated for, proceeded against or indicted for fraud or corruption in the last 10 years
- whether any member of senior management, or any of their family members, is a relative up to the third degree of a government official
- whether the supplier has an effective integrity program, code of ethics and whistleblowing channel
- the level of maturity in relationships with third parties

After reviewing the questionnaire responses, where a supplier is rated as posing a high or very high risk, we perform enhanced due diligence using an automated background check tool to double check the information in the questionnaire. Integrity reports are then issued establishing action plans to train and audit the relevant suppliers.

611

number of integrity-critical suppliers

100%

of integrity-critical suppliers underwent integrity due diligence

At the parent company:

15

sponsorship due diligence assessments

4

partnership due diligence assessments

At our parent company, 81 critical suppliers, 15 sponsorees and 4 donation recipients and social projects were assessed on integrity. At our subsidiaries, all 611 critical suppliers underwent integrity due diligence.

In 2022 we implemented a new due diligence methodology at our parent company for a more comprehensive assessment of supplier risk. The new methodology will be rolled out at our subsidiaries in 2023. The findings from the integrity due diligence report will be plotted on a heat map (third-party integrity risk x relationship integrity risk), and will inform mitigation measures suited to the identified risk.

ANTI-CORRUPTION TRAINING AND COMMUNICATION GRI 2-24

As part of our efforts to instill and disseminate the ethics and integrity commitments expressed in our Integrity (Compliance) Program policies and procedures and in our Code of Conduct, we organize regular communications and training initiatives for employees and other stakeholders.

These initiatives include annual online ethics and integrity training provided to all employees, covering our Integrity (Compliance) Program guidelines and our Code of Conduct; and integrity training for specific audiences such as contract managers, company managers, and governance, risk and compliance teams. The training we provide also includes our Leadership Improvement Program for Board members and executives at Eletrobras and our subsidiaries, affiliates and partners (SPEs). **GRI 2-24**

Each year we organize a group-wide Ethics & Integrity Week event to mark International Anti-Corruption Day (December 9), using an online format. In 2022 we unveiled our new Code of Conduct and invited philosopher Mario Sergio Cortella to speak about ethics in our personal and professional life.



Anti-corruption training and communication GRI 205-2

Year	Corporate governance bodies			Middle-management employees			Employees in university-level positions			Employees in non-university level positions			SPEs		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
Total (members/ employees/ business partners)	142	122	121	1,090	1,125	925	4,192	4,048	3,482	7,245	6,953	5,613	54	49	42
Total informed about Eletrobras' anti-corruption policies and procedures	142	119	121	1,085	1,125	925	4,187	4,048	3,482	7,230	6,953	5,613	53	49	42
Percentage informed about Eletrobras' anti-corruption policies and procedures	100%	97.54%	100%	99.54%	100%	100%	99.88%	100%	100%	99.79%	100%	100%	98.1%	100%	100%
Total that received anti-corruption training	125	109	70	1,074	1,092	867	3,937	3,921	3,171	6,794	6,538	4,876	-	-	-
Percentage that received anti-corruption training	88.03%	89.34%	57.85%	98.53%	97.07%	93.73%	93.92%	96.86%	91.07%	93.78%	94.03%	86.94%	-	-	-

1. Only members of governance bodies and employees undergo anti-corruption training.

2. Employee training data includes distance learning courses on Integrity & Ethics, delivered to all employees in 2022; *ad hoc* training such as contract integrity training delivered to contract managers at all Eletrobras Group companies; and lectures during Ethics & Integrity Week.

3. Governance bodies include the Board of Directors, the Executive Board and the Oversight Board.

4. managerial positions include only managers and seconded managers.

5. For Eletrobras Group companies, employees are broken down by level of education at the time of hire and not their current education level. For Brasil Ventos e Santo Antônio S.A (a subsidiary of Eletrobras Furnas), the breakdown by level of education is based on an employee's current education level.

6. Brasil Ventos (subsidiary of Eletrobras Furnas) has no formalized training program on anti-corruption policies and procedures.

The Five Dimensions of the Eletrobras Group Integrity (Compliance) Program





Anti-corruption GRI

205-1

16

We use Fraud Risk Assessments (FRA) to map out fraud and corruption risks within the business. Those risks considered most critical by top management are then addressed and managed through integrity procedures.

Fraud and corruption risk factors are periodically revisited, updated and perfected to reflect recent developments, strategic decisions, changes in the regulatory environment and any violations that could expose Eletrobras to added fraud and corruption risks. This informs continuous improvements to our Integrity (Compliance) Program.

Eletrobras is currently spearheading initiatives on the Global Compact Network Brazil's Anti-corruption Platform, including multi-stakeholder, collaborative anti-corruption initiatives. In 2021 we joined the 100% Transparency Movement, led by the Global Compact Network Brazil, which champions institutional and public commitments around transparency, creating a virtuous cycle of self-assessments and outreach across the value chain.

The Movement is advancing a set of five targets to be met 2030:

- **Target 1:** 100% transparency in dealings with government officials
- **Target 2:** 100% integrity in top management compensation
- **Target 3:** 100% of the high-risk value chain trained on integrity
- **Target 4:** 100% transparent compliance and governance structure
- **Target 5:** 100% transparent whistleblowing channels.

In 2022, compliance representatives from Eletrobras Group companies, all of whom are active members of the 100% Transparency Movement, attended training provided by the Global Compact. The training program, called "Growth Journey," explored ways to achieve set targets.

We are members of Instituto Ethos and the Business Pact for Integrity and against Corruption, which aims to unite companies around building a more ethical and responsible market and eradicating bribery and corruption.

We have also received recognition from the Office of the Federal Comptroller General (CGU) in the form of a *Pró-Ética* Mark, awarded to Eletrobras, Furnas and Eletronorte after an assessment of our Integrity Program. The mark recognizes organizations' commitment to implementing robust measures to prevent, detect and mitigate corruption and fraud.

WHAT'S CHANGING

New Code of Conduct

GRI 2-6, 2-23, 2-24

Following the capitalization process, we reviewed and updated our [Code of Conduct](#). The revised code reflects the recent changes in our corporate structure and reaffirms our commitment to ethics and transparency. It also establishes standards of conduct for employees both within the company and in their dealings with stakeholders.

The new code was developed by a multi-stakeholder team, and uses plain language to clearly articulate expected and prohibited behaviors in each area. It also elaborates further on the subject of ethics and integrity, and touches on ESG aspects in each topic. Behavioral commitments are classified into the four pillars that define the Eletrobras Group's sustainability framework—people, planet, governance and prosperity—and are mapped to the nine SDGs that we have prioritized in our business strategy, based on the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

The Code also provides instructions on using communication channels for stakeholders. The goal is to improve engagement by using audience-appropriate language, and to reduce conflicts and improve processes, projects and programs. **GRI 2-25**



Whistleblowing Hotline GRI 2-16, 2-26

The Eletrobras Group has a common, independent [Whistleblowing Hotline](#). Through the hotline, any person may report violations or suspected violations of our Code of Conduct, Integrity (Compliance) Program, internal policies, or laws and regulations, or any unethical or unlawful conduct requiring an investigation by the company or any internal or external body. All reports are kept anonymous and confidential, and whistleblowers are protected from retaliation.

In 2022, our Whistleblowing Channel received 290 substantiated reports, of which 244 have been resolved and 46 are currently under investigation. Of these, 193 reports related to violations of laws and regulations, 63 to ethical violations, and 34 to violations of our Integrity (Compliance) Program.

Of the reports for which investigations have been completed, 77 were found to be substantiated or partly substantiated, and 127 were found to be unsubstantiated.

We treat all reports received by our Whistleblowing Hotline seriously, and prioritize those involving human rights violations. On a quarterly basis, the Statutory Audit & Risk Committee receives a quantitative and qualitative report on cases received in the period.

Whistleblowing reports are treated as critical concerns, and are addressed via a separate whistleblowing channel from complaints.

The Statutory Audit & Risk Committee receives quarterly analytical reports on all cases received, and qualitative reports on priority concerns. The Board of Directors also receives data on whistleblowing reports and concerns as part of a quarterly Integrity Report. **GRI 2-16**

Contact Methods

The Eletrobras Group Whistleblowing Hotline can be reached:

- online at: <https://relatoconfidencial.com.br/eletrobras/>; and
- by calling : 0800 721 9885.

Contact Us

GRI 2-25, 2-26, 2-29

In June 2022, we launched a new platform on our website to centralize incoming [Contact Us](#) inquiries from external stakeholders. The new platform will allow us to monitor inquiries, measure performance and continuously improve service. Employees can also access the platform via the intranet. The initiative aims to improve our management of stakeholder relationship channels, improving transparency. Whistleblowers receive feedback within four business days.

The channel redesign included a new menu with new categories of concerns, and a software-based system that forwards cases to the relevant departments along with alerts.

	Compliment	Complaint	Request	Suggestion
CGT Eletrosul	4	70	128	7
Chesf	10	194	196	17
Eletronorte	11	76	213	6
Furnas	4	433	403	19
Holding Company	8	205	186	4
Total	37	978	1,126	53

Source: Report Handling Department (DCCM)



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Messages are analyzed to identify patterns, deviations, and opportunities to improve stakeholder engagement.

The channel directly handles requests for information and questions about different aspects of the company. Complaints and whistleblowing reports are forwarded to the Ombudsman and the report investigation department. Requests regarding investor relations are directed to the Investor Relations Ombudsman, and those related to sustainability are handled by the Sustainability Channel. Our Contact Us page provides stakeholders with instructions on how to submit their inquiries based on the nature of the subject, with links to the appropriate channels.

The new system issues monthly case handling reports that are submitted to team leaders in periodic meetings, including a session to review data and provide suggestions for process improvements. Since the channel's launch on June 28, 2022, there have been 260 interactions through the Contact Us channel. Only two of them were concluded beyond the timeframe established in the work procedure.

Messages received through our communication channels are analyzed to identify patterns, deviations, and opportunities to improve stakeholder engagement.

Since 2021, a Sustainability Channel has been available to address requests for information related to ESG (environmental, social, and governance) aspects from all stakeholders.

In 2022,
100%
of Contact Us inquiries
were addressed

Employees at the Eletrobras Eletropar Operations Center. Photo: Mariana Eli.



WHAT'S CHANGING

Whistleblowing Hotline and Ombudsman **GRI 2-26**

Communications received via internal and external stakeholder channels, including suggestions, critiques or whistleblowing reports, are now handled via the Whistleblowing Hotline and Contact Us channels depending on the nature of the case, as described on the previous page. As a result, we have discontinued the Eletrobras Group's legacy Ombudsman channel, which in 2022 handled 195 cases, all of which were resolved.



Conflict of Interests

GRI 2-15

Eletrobras' integrity standards establish guidelines on preventing, detecting and addressing any conflicts of interest within the company, whether involving senior management, employees or contractors. We have a Conflict of Interest Policy that is aligned with applicable laws and regulations, and draws guidance from documents such as our Bylaws and Code of Conduct.

The policy, which is available on our company [website](#), provides guidance on how to identify and respond to conflicts of interest to ensure employees' conduct is compliant with the principles of ethics, integrity and transparency and aligned with our organizational values.

The members of the Board of Directors are responsible for monitoring and managing any conflicts of interests involving executives, other members of the Board or shareholders, in order to prevent misappropriation of assets or misconduct in related-party transactions. According to Eletrobras' Bylaws, administrators are prohibited from deliberating on matters conflicting with their interests or concerning third parties under their influence, pursuant to Law no. 6,404/76. In addition, the Chairman may not concurrently serve as CEO. In such cases, executives must document their conflict in the minutes and abstain from the discussion.

Eletrobras' Code of Conduct includes a specific chapter on conflicts of interest, providing guidance on situations that may give rise to such conflicts, including the disclosure of privileged information, conflicting personal activities, and family relationships. The Code also underscores Eletrobras' commitment to building trust with all stakeholders, including shareholders and investors, government officials, suppliers, contractors, partners, customers, communities, and the media.

All candidates for senior management positions undergo an assessment on integrity, which examines, among other aspects, whether there are any existing or potential conflicts of interest. The Eletrobras Management, People, and Eligibility Committee is responsible for overseeing these assessments.

Another integrity measure applied across the Eletrobras Group is an internal due diligence questionnaire to identify sensitive issues in employees' and managers' personal and business relationships.

Employees with any questions regarding potential conflicts of interest can submit them to confitodeinteresses@eletrobras.com.

RELATED-PARTY TRANSACTIONS

[The Eletrobras Group Related Party Transaction Policy](#) establishes guidelines on protecting the interests of the company and its stakeholders, and on making disclosures in accordance with securities laws and regulations in Brazil and other jurisdictions. Under this policy, related-party transactions are required to be disclosed to the market and on the [Eletrobras Investor Relations webpage](#).

In our [Reference Form](#), a Brazilian Securities Commission (CVM) filing, we provide guidance about membership of other governance bodies, any relationship of kinship with any governance body member of the company, its subsidiaries and parent companies, and any relationship of subordination with subsidiaries and parent companies.

No conflicts of interest related to cross membership of the Board of Directors or to related parties, their relationships, transactions, and outstanding balances have been identified, in accordance with the Eletrobras Group Conflict of Interest Policy.

All candidates for senior management positions undergo an assessment on integrity, which examines, among other aspects, whether there are any existing or potential conflicts of interest.

RISK AND EMERGENCY MANAGEMENT

GRI 2-12, 3-3, EU21

16

Eletrobras takes an active and preventive approach to risk and emergency management, ensuring we operate safely and deliver positive results while protecting the health and integrity of our employees and stakeholders.

Eletrobras Group's Integrated Risk Management System is designed to prevent events from occurring that could adversely impact the company's objectives. Our risk management approach draws guidance from the COSO 2013 and COSO ERM internal controls frameworks, which are focused on processes to identify key risk events, and ISO 31000, a standard establishing principles and guidance on managing risks.

As a first step in our risk management approach, we identify risks across the three risk categories—business, ESG and financial—to which Group companies are exposed, and compile them into a corporate risk matrix indicating the appropriate procedures for analyzing, addressing and monitoring each risk. Emergency risks are analyzed and addressed using the same approach, but on an expedited basis.

Our risk management policy establishes the roles and responsibilities of each manager for identifying, assessing, addressing, monitoring, reporting on and communicating risks. Through this approach, we incorporate risk management into decision-making and strategy, consistent with industry best practices and applicable laws and regulations.

The policy also describes each aspect of the risk management process. Managers are responsible for determining the mitigation measures for the risks within their purview and allocating the necessary resources.

Eletrobras' Risk Management Policy applies to any and all risks to which the company is exposed.

Eletrobras subsidiaries also have individual action and emergency response plans that are appropriate to each business.

The Executive Board and the Board of Directors' Audit & Risk Committee are responsible for monitoring the risk management process for effectiveness. In 2022 we implemented a maturity assessment process for the risk management system that has allowed us to more accurately identify areas for improvement.



Employees at the Eletrobras CGT Eletrosul Operations Center. Photo: Eletrobras CGT Eletrosul archives.

Risk Management model



Risk Matrix

GRI 2-12, 2-25, 3-3

As part of our risk management process, we constantly monitor the business environment in which we operate to address the concerns of investors and the broader market. All risks identified in our risk matrix are addressed by implementing action plans prepared based on technical recommendations developed by the Corporate Risk Management and Internal Controls functions in collaboration with business managers, taking account of the level of exposure as validated by Management.

In 2022 we conducted a review of the Eletrobras Group risk matrix, a structured outline of the risks to which the company is exposed across the three dimensions of ESG.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

SUSTAINABILITY MANAGEMENT

16

Eletrobras Group companies develop annual reports in accordance with a sustainability reporting framework promoted by the World Economic Forum.

The framework, developed in collaboration with the world's four largest accounting firms, recognizes the interrelationship that exists between EESG aspects and accordingly organizes sustainability reports around four integrated pillars: Governance, Prosperity, People and Planet.

These integrated pillars are translated into a common set of metrics and disclosures designed to standardize ESG reporting and frameworks such as the GRI Standards and the Integrated Reporting Framework.

Our report is structured based on four integrated pillars: Governance, Prosperity, People and Planet.





The five pillars

The Eletrobras Group Sustainability Management System is structured into five pillars:

3.

Corporate Sustainability Disclosures System (IGS System)

The IGS System is a proprietary tool for managing sustainability disclosures covering environmental, social, governance and business performance. Click [here](#) to learn more.

1.

Eletrobras Group Sustainability Policy

Our [Sustainability Policy](#) guides our initiatives to promote sustainable business and sustainable development.

4.

Value Creation Model

We operate within an ESG model in which initiatives are implemented in an integrated manner and preceded by assessments of environmental, social, and governance aspects.

The Value Creation Model uses a 360-degree approach to demonstrate how sustainability is embedded in our projects. This model, coupled with integrated action Group-wide, has helped to drive best practices and the sustainability of the business.

The Value Creation Model comprises 30 value creation expectations for our different stakeholders. Learn more about the model on [page 53](#).

2.

Executive Sustainability Management Committee

The Executive Sustainability Management Committee is managed by the holding company and consists of sustainability coordinators from all Eletrobras Group companies, an editorial team, GRI and disclosures teams, an assurance team, and 36 individuals responsible for individual topics and disclosures. The Committee is responsible for disseminating sustainability initiatives and coordinating the three other pillars in the Management System: Corporate Sustainability Disclosures System, Value Creation Model, and Integrated Reporting.

5.

Integrated Reporting

Eletrobras Group companies have used the Integrated Reporting Framework in developing annual reports since 2018, supplementing the GRI Standards. An integrated report provides information on both tangible and intangible aspects across the financial, manufactured, intellectual, human, social and relationship, and natural capitals.

Since 2020, we have published separate reports responding to the SASB Standards and the TCFD recommendations.



VALUE CREATION MODEL

Learn about how the Eletrobras Group transforms inputs, through its business activities, into outputs and outcomes and how they create value for the business and society.





ESG Initiatives in 2022

SUSTAINABILITY PATHWAY **GRI 2-24, EU14**

8

Eletrobras has recently implemented a corporate education program, called the Sustainability Pathway, to develop responsible social and environmental skills and mindsets in our employees, creating an internal ESG culture and connecting each of our businesses to global sustainable development priorities.

The new program includes training on integrity and our culture of ethics, the Brazilian General Data Protection Regulation (BR GDPR), diversity and inclusion, workplace and sexual harassment, our environmental policy, energy efficiency, human rights, and climate change.

The program was developed in line with the Eletrobras Group sustainability framework, and is designed to support us in delivering on our SDG commitments. In 2022 we also launched a partnership to include courses available from the Global Compact Academy platform within our Corporate Education Platform.

In 2022, we formally joined the Stakeholder Capitalism Metrics initiative, led by the World Economic Forum.

In 2022 we also offered a course about human rights as part of the Pathway. In all, 7,630 employees attended human rights training.

ADOPTING THE STAKEHOLDER CAPITALISM METRICS

Em 2022 we formally joined the Stakeholder Capitalism Metrics, an initiative led by the World Economic Forum that invites businesses across the globe to lend their voice towards a global solution for non-financial reporting.

Members of the initiative are committed to achieving convergence among existing environmental, social and governance standards, frameworks and principles, and to advancing a globally accepted solution for a set of common metrics and disclosures that incorporate stakeholder capitalism principles in their reports to investors and other stakeholders.

Eletrobras first adopted the stakeholder capitalism metrics in 2020 as the basis for our sustainability framework, which informs the preparation of our reports.

WHAT'S CHANGING

ESG Is at the Core of Our Strategy

Management changes introduced at Eletrobras following our privatization have embedded environmental, social and governance topics at the center of our strategy, underpinned by integrated sustainability governance. The early practical outcomes from these efforts include a reformulation of our Code of Conduct and Risk Matrix, and a new Organizational Manual defining the roles of each department, and which now includes sustainability aspects across all roles.

In addition, in 2022 we incorporated content in our Leadership Training Program to train our managers on ESG topics.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

ACTION FOR NATURE PLATFORM

In 2022 we joined the Action for Nature Platform, led by CEBDS, which requires members to adopt the recommendations of the Taskforce on Nature-related Financial Disclosure (TNFD). This initiative provides a risk management and disclosure framework for organizations to report and act on nature-related risks. Read more on [page 136](#).

PUBLICATION IN THE PUBLIC EMISSIONS REGISTER

In 2022 we published our first Greenhouse Gas Emissions Inventory in the Public Emissions Register, run by the Brazilian GHG Protocol Program, receiving Gold reporting status.

The Brazilian GHG Protocol Program was created in 2008 to adapt the GHG Protocol methodology to the local context and to develop tools for calculating and estimating greenhouse gas emissions. The Public Emissions Register, the largest database of its kind in Latin America, is a common platform where program members publish their greenhouse gas inventories and reports.

Eletrobras has recently joined the CEBDS-led Action for Nature Platform. Photo: CGT Eletrosul archives.



EESG JOURNEY

Our EESG Journey provides an integrated overview of our Economic, Environmental, Social and Governance (EESG) performance.

The EESG Journey is built on the Eletrobras sustainability framework, a set of four pillars—Prosperity, Planet, People, and Governance—that are further divided into 12 topics, each with associated disclosures. This framework, in turn, is based on the framework developed by the World Economic Forum in September 2020, proposed as a global blueprint for increasing comparability and consistency in corporate sustainability reporting.

Designed as a sustainability polyhedron, with each face representing a reporting framework, our EESG Journey has now been expanded. In addition to our sustainability framework, disclosures are now reported from the following: GRI, SASB, TCFD, the Integrated Reporting Framework, the Global Compact, the 2030 Agenda/SDGs and the World Economic Forum's Stakeholder Capitalism Metrics.



Click [here](#) to learn about our EESG Journey.



SUSTAINABILITY PROGRAM 4.0 **GRI 2-13**

8 9 13 16

Integral to the PDNG is our Sustainability Program 4.0, a set of 12 projects related to the four economic, environmental, social and governance (EESG) dimensions. The Program

is the result from a benchmarking assessment of trends and industry best practices, and materializes the Eletrobras Group's efforts to meet the expectations of all stakeholders.

Progress is monitored on a quarterly basis by the Strategy, Governance & Sustainability Committee, which reports directly to the Board of Directors. Below are some of the highlights from 2022:

<p>ESG due diligence: monitoring and process continuity</p>	<p>Expanded the scope of inclusion, diversity and occupational health and safety due diligence in procurement</p>	<p>Developed a proposed decarbonization strategy for review by management</p>	<p>Organized a workshop on the Environmental Management System (for ISO 14001 certification)</p>	<p>Finalized a Group-wide standard procedures manual for supplier management</p>	<p>Organized the 1st Small Business Development Program Workshops and presented initial outcomes</p>
<p>Joined the Action Furniture Platform—on the Positive Impact front—and pledged support for the Task-force on Nature-related Financial Disclosures (TNFD)</p>	<p>Sustainable Finance: performed testing (hydroelectric dam certification) and held workshops on sustainable finance</p>	<p>Sales of Affiliates and Equity Interests - completed the sale of: CEA, CEEE-T, Celpe and CEEE-G</p>	<p>Initiatives to promote and incorporate ESG practices: early outcomes include a reformulation of our Code of Conduct, Risk Matrix and Organizational Manual</p>	<p>Published our first SDG Supplement, describing the results from our initiatives in support of the 2030 Agenda</p>	<p>Enhanced the Sustainability Pathway through the inclusion of new courses and a collaboration with the Global Compact (Academy platform)</p>
<p>Optimization of Equity Interests: 7 transactions completed in 2022 + NESAs (in-group transfer)</p>	<p>Subscribed to the World Economic Forum's (WEF) Stakeholder Capitalism Metrics</p>	<p>A new edition of our EESG Journey, now integrated with the Eletrobras Portal and connected to an additional framework (Stakeholder Capitalism Metrics)</p>	<p>Identified a pipeline of Industry 4.0 projects (fully dedicated, marginally dedicated and supporting/enabling projects)</p>	<p>Reputation & Engagement Program: 2022 Reputation Survey</p>	<p>Guidelines on Educational Action Assessments, including Level 4 evaluation, which will be an integral part of Corporate Education Policy reviews</p>
<p>Launched a new Contact Us system</p>	<p>Started implementation of Soma TR (smart monitoring for transformer troubleshooting)</p>	<p>Provided training on Human Rights</p>	<p>Developed Work Instructions to standardize the debriefing process</p>		

SUSTAINABILITY Pathway

8



ESG Culture

Eletroras' Sustainability Pathway is an internal corporate education program to train and develop skills in areas related to ESG



Connecting ESG to strategy

We aim to instill an ESG-focused culture across the business, and connect it to global sustainable development priorities, including the SDGs and the 2030 Agenda



Integrity and a culture of ethics



Brazilian General Data Protection Regulation



Diversity and inclusion



Human rights



Workplace and sexual harassment



Occupational health and safety



Environmental Policy



Energy efficiency



Climate change



Partnership with the UN

In 2022, our Sustainability Pathway established a collaboration with the UN to offer courses available from the Global Compact's Academy program as part of our corporate training.

Outcomes



19,385 participants



54,001 hours of training



EESG Aspects in Variable Remuneration

Strategic Scorecard Dimensions	Strategic guidelines	Variable remuneration for senior management	Variable remuneration for employees and middle managers	Related SDGs
Prosperity	<p>G&T Expansion: achieve leadership in G&T, with a focus on clean energy.</p> <p>G&T Efficiency: create value through more efficient G&T assets.</p> <p>Trading: achieve leadership in electricity trading, with attractive margins and efficient risk management.</p> <p>New Business: invest in new businesses, especially in energy, participating in the current consolidation in the industry (M&A).</p> <p>Value & Investment: enhance value creation and strengthen our capacity for investment.</p> <p>Management: focus management on value creation and increasing competitiveness.</p>	39.7%	78.3%	7, 8, 9, 10, 11 and 12
Planet	<p>Innovation and Digital Transformation: achieve leadership in innovation and advance a digital transformation of business and management processes.</p>	7.8%	4.2%	7, 9, 11, 12, 13 and 15
People	<p>Culture & People: develop a meritocratic culture of high performance and excellence in people management.</p>	7.8%	4.2%	8 and 10
Governance	<p>Governance: achieve excellence in Governance, Risk Management and Internal Controls (GRC).</p>	44.7%	13.3%	12 and 16



SUSTAINABILITY INDICES **GRI 205-1, 3-3**

- Anuário Época Negócios 360°
- Bloomberg Gender-Equality Index
- Carbon Disclosure Project (CDP)
 - Water Security
 - Climate Change
- GHG Protocol
- ICO2 B3
- ISE B3
- Institutional Shareholder Services (ISS):
 - ESG Governance QualityScore
 - Corporate Rating
- MSCI ESG
- RepRisk
- S&P Global DJSI
- S&P Global The Sustainability Yearbook
- Sustainalytics ESG
- Vigeo Eiris

RECOGNITION **GRI 2-29**

In 2022 Eletrobras received the following accolades:

- named to the B3 Corporate Sustainability Index (ISE B3) for the 15th time in 2023
- Received Bronze Class distinction in S&P Global's Sustainability Yearbook 2022, for the second consecutive year
- Named to the B3 Carbon Efficient Index (ICO₂ B3), a list of companies recognized to have effective practices for managing GHG emissions
- CDP Climate Change 2022: B rating | CDP Water Security 2022: B rating
- CDP Supplier Engagement Leader 2022
- Gold reporting status in the Brazilian GHG Protocol Program
- Named to the Bloomberg Gender-Equality Index 2022, which tracks the performance of public companies committed to disclosing their efforts to support gender equality
- Named ESG Responsibility Leader among Brazilian power sector companies in the *Monitor Empresarial de Reputação Corporativa* (MERCOR) list released in 2022
- Second consecutive Transparency Trophy, which recognizes companies demonstrating best practices in transparent financial reporting
- Transparency Trophy 2022: presented by Brazilian Association of Executives for best practices in financial reporting among companies with net revenue exceeding R\$ 20 billion
- Received awards in two categories of *Institutional Investor's* Latin America Executive Team 2022 Ranking. Our chief financial and investor relations officer, Elvira Cavalcanti Presta, ranked 2nd as Best CFO Overall. Eletrobras came 3rd place for *Best IR Team*
- Elvira Cavalcanti Presta also ranked among the Most Admired Executives 2022 in *Análise Editorial's* Top Legal and Financial Executives List
- Listed among the Top Companies for Communication with Journalists 2022, published by the Communication Business Platform and the Center for Communication Studies (CECOM).

The Eletrobras group approach to SUSTAINABILITY MANAGEMENT

World Economic Forum reporting framework



These pillars are translated into a common set of metrics and disclosures designed to standardize ESG reporting and frameworks such as the GRI Standards and the Integrated Reporting Framework

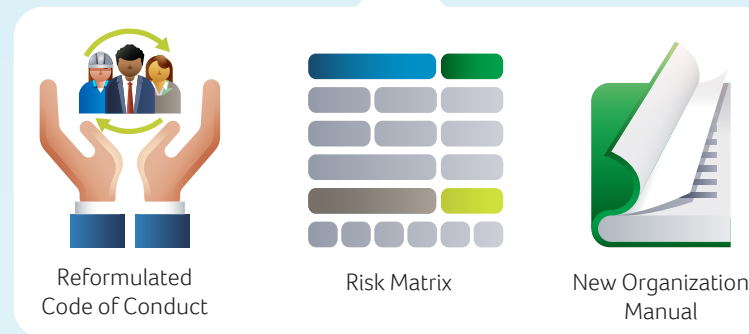
Five sustainability pillars

The Eletrobras Group Sustainability Management System is structured into five pillars:

ESG at the Core of Our Strategy

The Eletrobras Group has embraced the ESG pillars as the starting point and foundation for cross-cutting projects and initiatives Group-wide

The organizational changes following our privatization have further embedded ESG topics at the heart of our strategy



Eletrobras Group Sustainability Policy:

guides and supports our initiatives to promote business continuity and sustainable development

Executive Sustainability Management Committee:

advances sustainability initiatives and provides leadership around other Management System pillars: the IGS System, the Value Creation Model, and Integrated Reporting

Integrated Reporting:

provides information on both tangible and intangible aspects across the financial, manufactured, intellectual, human, social and relationship, and natural capitals. Since 2021, we have published separate reports responding to the SASB Standards and the TCFD recommendations

Value Creation Model:

uses a 360-degree approach to demonstrate how sustainability is embedded in our projects. This model, coupled with integrated action Group-wide, helps to drive best practices and the sustainability of the business

IGS System: a disclosures management tool comprising metrics for aspects such as water, energy, waste, biodiversity, volunteering initiatives, and compliance

STRATEGIC PLANNING

GRI 2-12

As part of our approach to strategic planning, we identify trends, risks and uncertainties related to Eletrobras Group businesses. The estimates and assumptions informing our strategic planning reflect our expectations about current and future events and financial and non-financial trends over a horizon of 15 years. Long-term planning is translated into individual, shorter-term plans:

- **Strategic Plan:** a long-term plan establishing strategic guidance for business development and for advancing our mission and achieving our vision. See our 2020-2035 Strategic Plan [here](#).
- **PDNG:** the Business & Management Master Plan (PDNG) a sub-plan under the Strategic Plan; it is a short and medium-term plan with a five-year horizon that outlines the projects we will undertake to achieve our strategic objectives. [Read the 2023-2027 PDNG here](#).
- **Business & Management Plan (PNG):** the PNG is a further subdivision of the PDNG, and is similarly a short and medium-term plan with a five-year horizon, establishing a specific set of projects that each of our companies, including the holding company, will develop.



WHAT'S CHANGING

Strategic Plan to be Revamped

Following the privatization, we initiated a complete overhaul of our corporate strategy to align it with the new chapter we have embarked on as a company. Our New Strategic Plan aims to capture opportunities that resonate with Eletrobras' current moment and competitive differentiators, as well as encompassing ESG aspects across the board. The Strategic Plan has been translated into a PDNG for the period 2023-2027.

**Changes in Guideline-related disclosures in 2022**

Strategic guidelines	Indicators	2022 Actual	2022 Target
1. Value and investment	Enterprise value: Enterprise Value / EBITDA	2 nd	Top 3 in IEE
2. G&T Efficiency	Efficiency: Recurring PMSO / Efficient PMSO	1.07	1.18
	Generation-asset availability: DISPGR**	1.051	1.00
	Transmission-asset availability: DISPOLT***	99.96	99.90
3. G&T Expansion	Generation expansion: Added generation capacity (MW)	1,697.47	164
	Transmission expansion: Added transmission capacity (km TL)	133.5	193
4. New business	Revenue: New-business revenue / Recurring NOR	1.44%	3.47%
5. Culture and people****	Safety: Injury frequency rate (employees)	2.78	1.92
	Safety: Injury frequency rate (contractors)	3.26	2.88
	People: Average hours of training per employee	60.19	35
	People: Employee satisfaction rate	NA	≥ 74.7%
6. Governance	Governance: Eletrobras' listing tier on B3	1	<i>Novo Mercado</i>
7. Management	Productivity: Recurring EBITDA / Headcount	1.84	*
8. Innovation and digital transformation	Innovation: Investment in technology and innovation / NOR	1.69%	1.3%

* Strategic targets not disclosed.

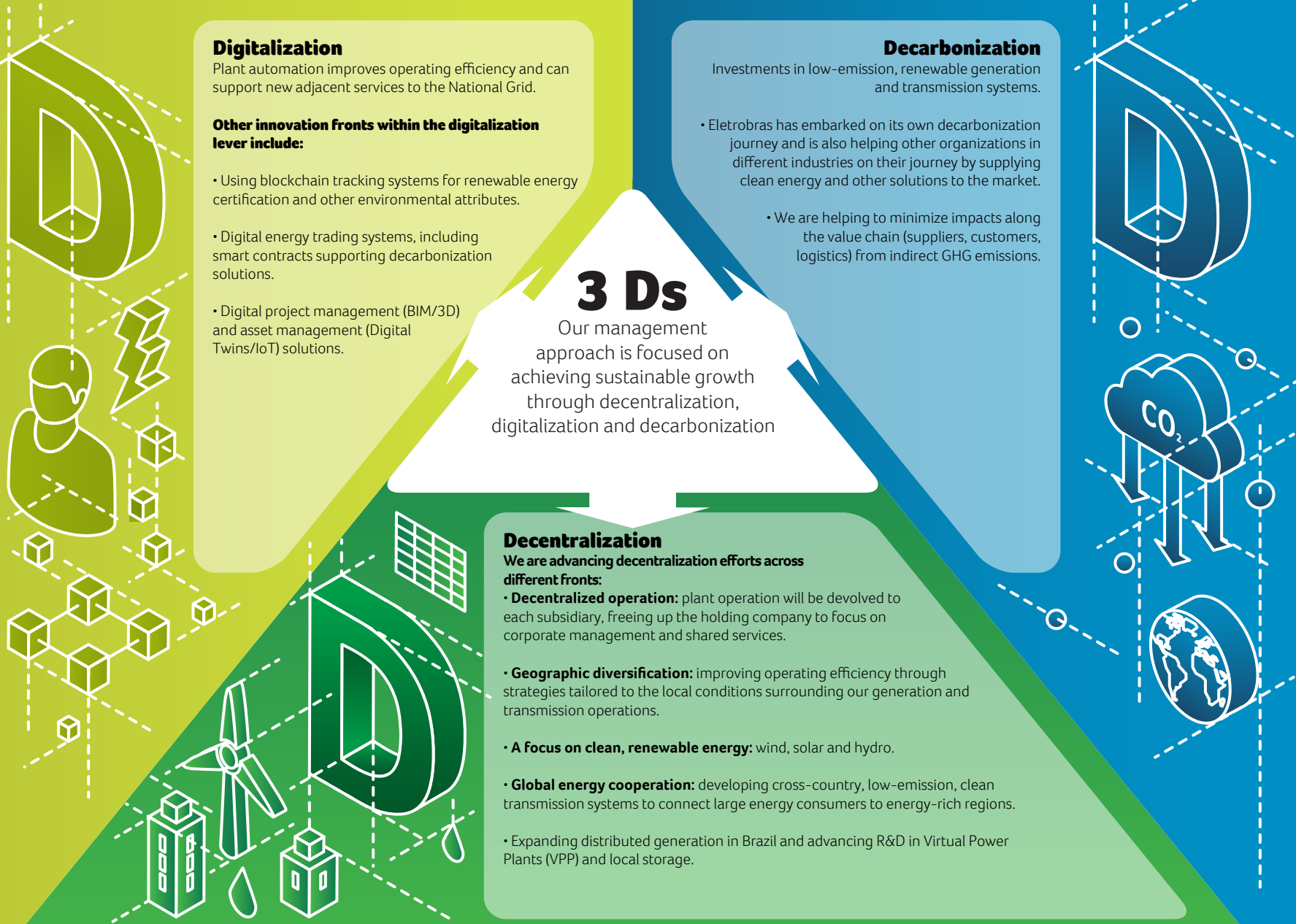
** Differs from disclosure EU30.

*** Equivalent to the Transmission Availability Rate reported for EU6.

**** Does not include Saesa and Brasil Ventos. Note included following publication on May 3rd.



The 3 Ds of our new management Model: DIGITALIZATION, DECENTRALIZATION AND DECARBONIZATION



Digitalization

Plant automation improves operating efficiency and can support new adjacent services to the National Grid.

Other innovation fronts within the digitalization lever include:

- Using blockchain tracking systems for renewable energy certification and other environmental attributes.
- Digital energy trading systems, including smart contracts supporting decarbonization solutions.
- Digital project management (BIM/3D) and asset management (Digital Twins/IoT) solutions.

Decarbonization

Investments in low-emission, renewable generation and transmission systems.

- Eletrobras has embarked on its own decarbonization journey and is also helping other organizations in different industries on their journey by supplying clean energy and other solutions to the market.
- We are helping to minimize impacts along the value chain (suppliers, customers, logistics) from indirect GHG emissions.

3 Ds

Our management approach is focused on achieving sustainable growth through decentralization, digitalization and decarbonization

Decentralization

We are advancing decentralization efforts across different fronts:

- **Decentralized operation:** plant operation will be devolved to each subsidiary, freeing up the holding company to focus on corporate management and shared services.
- **Geographic diversification:** improving operating efficiency through strategies tailored to the local conditions surrounding our generation and transmission operations.
- **A focus on clean, renewable energy:** wind, solar and hydro.
- **Global energy cooperation:** developing cross-country, low-emission, clean transmission systems to connect large energy consumers to energy-rich regions.
- Expanding distributed generation in Brazil and advancing R&D in Virtual Power Plants (VPP) and local storage.



2030 Agenda and SDGs

In 2015 the UN General Assembly adopted a global agenda for the next 15 years, called the 2030 Agenda for Sustainable Development, comprising 17 Sustainable Development Goals (SDGs) and 169 targets. The SDGs cover a wide range of topics and help to align corporate strategies with global priorities.

In our approach to advancing sustainable business, we prioritize initiatives and projects that support the 2030 Agenda and SDGs. Our 2020–2035 Strategic Plan establishes nine priority SDGs that we report on in this report:



For each of the prioritized SDGs, we have established a set of disclosures and targets that are linked to the PDNG and the variable compensation for management roles.

PERFORMANCE MONITORING AND SDGS GRI 2-13

In the appendix is to this report, on [page 181](#) we have compiled the results of performance indicators related to our nine priority SDGs. Among the indicators affecting the Annual Variable Remuneration of senior management is the SDG Alignment Index (IAO), which measures weighted average performance on a set of strategic indicators within the Agenda 2030, denoting the extent to which Eletrobras Group companies' performance is aligned with their commitments.

In 2022 the IAO index consisted of the following components:

- Lost-time injury frequency rate—Employees
- Lost-time injury frequency rate—Contractors
- Energy Transition Innovation or percent of portfolio invested in energy transition projects
- Digital automation to optimize workflows
- Suppliers that have undergone ESG due diligence

- Consolidated Diversity in Management Positions and Succession Processes
- GHG Emissions Intensity per MWh
- Percent investment in voluntary projects supporting biodiversity management
- Workforce trained on human rights

Commitments Undertaken GRI 2-23, 2-25

We have voluntarily joint initiatives supporting sustainable development, human rights and social and environmental responsibility. The voluntary commitments we have subscribed to or ratified include the SDGs, the Global Compact, the Federal Government's Gender & Racial Equity Program, the Women's Empowerment Principles and the Corporate Commitment to Addressing Sexual Violence against Children and Adolescents.

**Our 2020–2035 Strategic Plan
establishes nine priority SDGs that
we report on in this report.**



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

MATERIAL TOPICS

> Innovation and
technology

CAPITALS



RELEVANT TOPIC

> Supply chain
management

Prosperity





We firmly believe that prosperity is achieved by reconciling economic development with quality of life and environmental preservation. Prosperity means ensuring that economic growth serves as a driving force for **shared progress, built upon decent employment, sustainable livelihoods, rising real incomes, and social protection. To uphold these principles, we are dedicated to creating stakeholder value across the board through our operations. This includes investing in research, development and innovation to create clean and affordable solutions; building sustainable infrastructure, and transparently managing our relationships with suppliers.**

Eletrobras posted net income of

R\$ 3.64 billion in 2022

FINANCIAL RESULTS

GRI 2-6, 3-3, 201-1, 207-1, 207-2, 207-3

8

Eletrobras reported consolidated net income of R\$ 3.64 billion in 2022, down 36% from R\$ 5.71 billion in 2021.

Revenue in the generation segment rose 7% to R\$ 1.53 billion in the period, primarily driven by the merger of Saes and an 11% improvement in revenue from plant operation and maintenance, due to an ANEEL-approved increase in Annual Generation Revenue (AGR). Spot market (CCEE) electricity sales revenue fell by 62%, largely reflecting a reduction in sales revenue from electricity imports from Uruguay, and lower average Difference Settlement Pricing (PLD).

In the transmission segment, revenue fell by 10% in 2022 compared to 2021. The primary contributing factors were: a 21% reduction in Contract Transmission Revenue, mainly due to the change of rate-setting cycle (under REH no. 3,067/22); variance in the IPCA and IGPM indexes, which are used to adjust asset balances and affect contractual monetary restatement; and a 3% decrease in construction revenue. These effects were partly offset by a 7% increase in transmission line operation and maintenance revenue, driven by the commissioning of new projects and the rate-setting review.

Other revenue rose by 19% year on year, primarily driven by the following factors:

- **Eletrobras Eletronorte** reported revenue growth of R\$ 103 million, with especially significant growth in Energy Development Account (CDE) and Alternative Source Incentive Program (PROINFA) revenue, partially offset by lower service revenue
- Our **Parent Company** posted revenue growth of R\$ 74 million, primarily driven by National Energy Conservation Program (PROCEL) revenue, reflecting the commissioning of large projects and payments made in 2022 for previously completed projects
- **Eletrobras Chesf** reported revenue growth of R\$ 48 million, primarily reflecting a R\$ 39 million increase in telecommunication service revenue, and a R\$ 4 million increase in operation and maintenance service revenue.

These effects were partly offset by a reduction of approximately R\$ 30 million in other revenue at Eletrobras Furnas, driven mainly by a R\$ 21 million reduction in operation, communication and remote support revenue; and payroll factoring to Banco Bradesco over a term of five years.



On the expense side, personnel expenses increased primarily due to a 12.13% pay raise (indexed to the IPCA), payment of length-of-service bonuses and the consolidation of Saesa from the third quarter of 2022, which added an expense of R\$ 65 million per year on a consolidated basis. Another significant expense was a nonrecurring provision of R\$ 1.26 billion for our Voluntary Severance Program (PDV). The severance amounts paid to the 821 employees who left the company in the fourth quarter of 2022 have already been recognized as an expense in December this year.

Material costs showed no significant variation, while service costs increased, particularly at Eletrobras Furnas, by R\$ 287 million, including R\$ 127 million attributed to the consolidation of Saesa from the second quarter of 2022.

In 2022 we invested R\$ 5.63 billion in capital expenditure, including R\$ 465 million at Eletronuclear.

Looking ahead, there is significant uncertainty regarding the company's revenues, as the transmission rate-setting review for 2023 (for concessions extended under Law no. 12,783/13) will only take place in 2024 following an ANEEL board decision. A public consultation is planned for the first half of 2023 to review the methodology for determining regulatory operating costs. This creates a risk that coverage of operating costs could be reduced in the rate-setting review for the transmission assets of extended concessions.

In 2022 Eletrobras actively engaged in the public consultations organized by ANEEL for the 2023 rate-setting review (Public Consultations 14/2022, 17/2022 and 22/2022), and submitted inputs developed jointly by its subsidiaries. We are closely following developments to inform additional action throughout the process.

In 2022 we invested

R\$ 5.63 billion

Operating revenue

Gross revenue, total and by business (R\$ million)

	Generation	Transmission	Other revenue	Total
2021	22,630	17,450	925	41,006
2022	24,161	15,775	1,102	41,038

Operating costs and expenses (R\$ million)

	2021	2022	% (change 2021/2022)
Personnel	-4,340	-4,634	6.8%
Materials	-248	-269	9%
Services	-1,542	-2,065	34%
Voluntary Severance Program	0	-1,260	-
Other expenses	-1,652	-1,800	9%
Total PMSO	-7,782	-10,028	29%

* The figures for 2020 have been removed for greater comparability. The figures for 2021 have been restated as described in the note on discontinued operations on page 67. Note included following publication on May 3rd.

Distribution of added value (R\$ million) GRI 201-1

	2021	2022
Personnel	4,340	6,283
Taxes	10,073	5,698
Contractors	5,236	9,051
Shareholders	5,714	3,638

* The figures for 2020 have removed for greater comparability. The figures for 2021 have been restated as described in the note on discontinued operations in the following table. Note included following publication on May 3rd.

Statement of Income

	2021	2022
Generation Revenue	22,630	24,161
Transmission Revenue	17,450	15,775
Other revenue	925	1,102
Gross revenue	41,006	41,038
Deductions from revenue	-6,379	-6,963
Net operating revenue	34,627	34,074
Electricity for resale, grid usage, fuel and construction	-5,555	-9,628
Personnel, materials, services and other	-7,782	-10,028
Depreciation and amortization	-1,443	-2,690
Operational provisions	-14,922	-6,928
	4,925	4,799
Effect of periodic rate-setting review	4,859	365
Equity interests	1,507	2,370
Other revenue (expense)	1,211	187
	12,501	7,721
Finance revenue (expense)	-1,442	-4,374
Net income before tax	11,060	3,347
Income Tax and Social Contribution	-5,261	-696
Net income for the year	5,799	2,652
Income (loss) net of taxes from discontinued operations	-85	987
NET INCOME FOR THE PERIOD	5,714	3,638

* **Discontinued operations:** under Law no. 14,182/2021, Eletrobras' capitalization was conditional upon a corporate reorganization to keep Eletronuclear and Itaipu Binacional under Federal Government ownership by transferring control to ENBpar. Because these two entities represented significant line items in the nuclear power and trading segments, respectively, transactions in these segments have been presented in the financial statements as discontinued operations. Financial results for the year and comparative cash flows are accordingly disclosed in accordance with financial reporting standard CPC 31/IFRS 5, with transactions in these segments presented separately from continuing operations.

** The figures for 2020 were removed for greater comparability. The figures for 2021 have been restated as described in the note on discontinued operations. Note included following publication on May 3rd.



Taxes GRI 207-1, 207-2, 207-3

10

Timely payment of taxes is an integral part of Eletrobras' business practices. We understand the important role that the taxes we pay to municipal, state and the federal government play in maintaining macroeconomic stability in the country and, consequently, improving the provision of quality public services to citizens.

We comply with applicable tax legislation and have processes in place to ensure the timely fulfillment of our tax and tax filing obligations. We also influence our value chain to take a similar approach, ethically and transparently.

Our Tax Committee, comprised of tax department managers, discusses tax initiatives and submits them for approval by the Executive Board. The tax amounts we pay are reported in the Financial Statements and are publicly available. However, our tax strategy is considered strategic information and is not publicly disclosed.

Our Chief Financial Officer is responsible for ensuring our tax approach is integrated cross the organization, while the Tax Planning Department is responsible for establishing applicable practices. In designing these practices, we consider the tax-related risks outlined in our risk matrix, and monitor them continuously against our risk matrix.

We also engage external auditors to independently verify tax compliance and report their findings in their report on the financial statements.

We interact with tax authorities strictly within the bounds set by Brazilian tax legislation and in line with the principles outlined in Eletrobras' Code of Conduct. We also actively participate in industry forums that discuss developments that could impact our operations, working with trade associations to agree on our inputs into public discussions on these topics. Our Investor Relations department actively engages with key external stakeholders to gather insights and information that can improve our approach to disclosing tax information.

We provide a Whistleblower Channel (for more information, refer to [page 45](#)) for reporting any unlawful practices, including tax-related matters.

R\$ 69.8 bn

total capital stock as of
December 31, 2022

Stock Performance GRI 2-6

Eletrobras has securities traded on the Brazilian stock exchange (B3) under the ticker symbol "ELET3", and class "B" and "A" common and preferred shares under the ticker symbols "ELET6" and "ELET5", respectively.

On the New York Stock Exchange (NYSE), our shares are traded through a Level II ADR program under the ticker symbols "EBR" and "EBR-B". On the Madrid Stock Exchange (Latibex), our stocks are traded via the Latibex Program under the ticker symbols "XELTO" and "XELTB".

Eletrobras' total capital stock was R\$ 69.813 billion as at December 31, 2022, divided into 2,301,227,778 shares, consisting of 2,021,139,464 common shares and 280,088,314 preferred shares.

WHAT'S CHANGING

New shares issued as part of the capitalization process

The capitalization process resulted in the issuance of 802,098,384 new common shares on the Brazilian stock exchange, B3. As a result, the company's share capital was raised from approximately R\$ 39.057 billion to R\$ 69.813 billion.

OPERATING PERFORMANCE

GRI 2-6, 3-3

The year 2022 saw a recovery of hydroelectric reservoir levels, on the back of higher rainfall compared to previous years. Our generation and transmission assets continued to deliver a significant share of Brazil's electricity supply.

We accounted for 29% of Brazil's generation capacity and 38.49% of total transmission lines with a voltage level equal to or greater than 230 kV. We ended 2022 with an installed capacity of 42,559.35 GW*, or 23% of Brazil's total installed capacity of 189,127 GW. With approximately 97% of that capacity coming from renewable, low-emission sources, the Eletrobras Group is helping to make Brazil's energy mix one of the cleanest in the world.

Our assets are operated to high standards of excellence and availability, ensuring an efficient, reliable supply of electricity. Some of our generation facilities have black start capabilities, meaning they are able to recover from a shutdown without an external source of supply to their auxiliaries. If black starting fails, these plants have at least a second—and often a third—redundant source of supply depending on the plant's strategic importance for restoring power on the National Grid.

Following an outage in which consumer loads are disconnected, their reconnection is managed by the National Grid Operator (ONS). The ONS establishes priority patterns in restoring power (ONS Grid Procedures, Submodule 5.13).

42,559.35 GW
installed capacity

23%
of Brazil's total capacity
of 189,127 MW

* Includes both wholly-owned assets and jointly owned assets via equity interests in SPEs.

The spillway of the Eletrobras Chesf's Luiz Gonzaga Dam. Photo: Andre Schuler.



7 13

Out of our total installed capacity, 68% is wholly-owned, 30% is owned via equity interests in SPEs, and 2% is jointly owned.

Approximately 97% of our installed capacity derives from low-greenhouse gas (GHG) energy sources—hydro, wind and solar. At 12/31/2022, out of Brazil’s total low-GHG installed capacity, 29% or 41.06 GW was owned and operated by Eletrobras.

Installed capacity (MW) EU1

	2020	2021	2022
Corporate ¹	38,944.54	38,909.15	29,907.63
SPEs	11,703.66	11,606.07	12,651.72

** From 2021 to 2022, uranium-sourced capacity was reduced with the transfer of ownership of the Angra I and II nuclear power plants as part of the capitalization process. In hydro sources, the Curuá-Una hydroelectric dam commissioned generator unit 4, increasing its capacity, while Furnas increased its stake in the Santo Antônio small hydro dam; conversely, our overall hydro capacity was reduced as a result of the transfer of control of the Itaipu hydroelectric dam as part of the capitalization process. In oil-fueled assets, in 2022 we decommissioned the Araguaia thermal power plant.*

¹ Includes Eletrobras’ stake in jointly-owned assets.

Net generation capacity by source (GWh)² EU2

	2020	2021	2022
Solar	1.0	1	1.1
Wind	3,404.0	2,365.2	2,196.9
Hydro	172,074.0	154,090.0	155,655.2
Natural gas	5,726.0	6,677.6	3,668.3 ³
Uranium	12,866.0	13,461.7	7,155.2 ⁴
Coal	1,100.0	2,215.6	1,591.5
Oil	12.0	0.4	-
Total	195,183.0	178,811.7	170,268.2

² Includes corporate, jointly owned and SPE assets.

³ Includes our stake in the Itaipu hydroelectric dam up to the end of the first quarter of 2022.

⁴ Includes the Angra I and II nuclear power plants up to the end of the second quarter of 2022.

Hydro Output Will Now Be Traded in the Free Market

On June 17, 2022, Eletrobras signed new concession agreements with the Federal Government for our 22 hydroelectric plants. The new agreements have a term of 30 years and provide for a phased transition out of the quota system at a rate of 20% per year, beginning on January 1, 2023.

As a result, most of our hydroelectric output will be sold in the Free Market, whereas prior to our privatization, most electricity was sold in regulated markets, including within the quota scheme.

As exceptions, the Tucuruí (PA), Curuá-Una (PA) and Mascarenhas (ES) hydroelectric dams were already operating outside the quota system. Additionally, Sobradinho (BA) and Itumbiara (GO), owing to their subsidized agreements with large consumers, are prohibited by law from selling power output under these agreements in the free market.



Average plant availability factor by energy source (%)¹ EU30 7

Primary electricity source	2020	2021	2022
Hydro	93.62	92.55	91.37
Natural Gas	84.04	74.28	76.37
Coal	57.93	91.53	73.02
Wind	97.62	96.86	95.05
Solar	98.26	98.85	98.12

The historical availability values by source for 2020 and 2021 have been restated using a new method introduced in 2022, based on the "Availability (DISP)" performance indicator defined in the National Grid Operator Procedure (sub-module 9.2). Historical values have accordingly been recalculated for comparability. **GRI 2-4**

¹ Includes both wholly-owned assets and jointly owned assets via equity interests in SPEs.

Average generation efficiency of thermal plants by energy source (%)² EU11 7 8 12 13

	2020	2021	2022
Uranium	35.43	35.54	-
Coal	34.64	35.57	34.56
Natural gas	45.77	44.34	39.25

² Based on the average efficiency of Furnas-owned plants.

ARGER PROGRAM

In 2022 we made further progress on our Autonomous and Resilient Generation Assets (ARGER) Program. Created in 2020, the program aims to unify initiatives that have synergistic potential but are currently siloed.

The program uses an approach to prioritizing projects that is based on criteria and indicators that are widely discussed and validated among operation and maintenance representatives Group-wide. The ultimate aim of the program is to encourage Eletrobras Group and our subsidiaries to deploy disruptive technologies, such as Building Information Modeling (BIM), artificial intelligence and machine learning.

In its third cycle in 2022, the program pipeline comprised 43 projects, all covered by PDNG 2023-27.

Transmission

GRI 2-6, 3-3, EU4

7 8 12 13

We ended 2022 with a total of 73,891 kilometers (km) of transmission lines, including 8,809.41 corporate km not renewed; 1,498.65 not eligible to Permitted Annual Revenue (RAP); 56,634.32 corporate km under Operation & Maintenance agreements, renewed pursuant to Law no. 12,783/13; and 6,948.64 km corresponding to our stakes in projects developed by the Eletrobras Group via SPEs. The Permitted Annual Revenue (PAR) of our corporate transmission lines (a total of 66,942.37 km) was R\$ 13,768 million.

Including only transmission systems with a voltage level equal to or greater than 230 kV—i.e. only ±800, 750, ±600, 525/500, 345 and 230 kV transmission lines—Eletrobras operates a total 68,808 km, or 38.49% of transmission lines in Brazil at these voltage levels. In 2022, we successfully bid in auctions for 11 kilometers of transmission lines with 80 MVA (corporate) substation capacity.

At year-end 2022, we had 149 major projects in progress (15 TL and 134 substation projects), with an associated RAP of R\$ 784.892 million, adding 3,507 MVA to our substation capacity. In 2021 we had a substation capacity of 297,796 MVA, including 92.78% (276,299 MVA) in corporate substations and 7.22% (21,498 MVA) operated by SPEs. Including our stakes in SPEs at year-end 2022, 2,471 MVA of substation capacity were added in the year.

Transmission line length (km)¹ EU4

	Corporate ²	SPE
2020	66,431	9,698
2021	66,556	7,532
2022	66,942	6,949

¹ The figures refer to operational transmission lines across all voltage levels.

² Includes jointly-owned transmission lines.

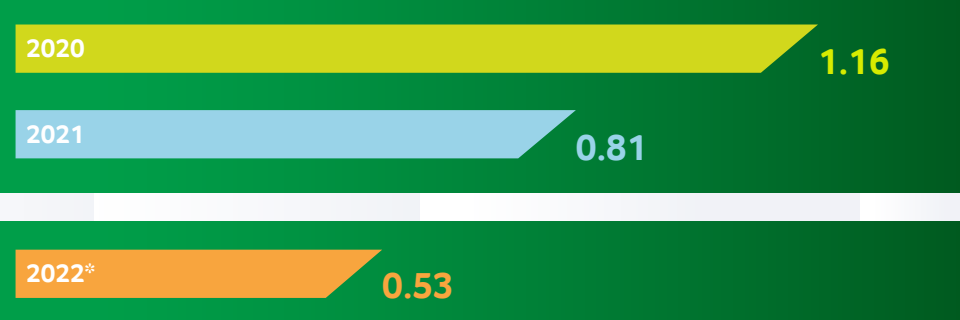
Operational availability rate in transmission (%) EU6* **

	2020	2021	2022
	99.94	99.93	99.96

* Operational availability, a manageable technical variable, is calculated based on the number of outages of transmission lines operated by the Eletrobras Group, including both outages caused by failures and faults and outages for preventative and corrective maintenance. This indicator is used to measure the O&M performance of our assets.

** The reported figures are for corporate backbone transmission lines eligible to RAP and that were in operation at the end of the reporting period, including disconnected sections. Excludes supplementary grid transmission lines (66,942 km).

Transmission losses (%) EU12



* The figure for 2022 reflects a newly introduced methodology for historical data, as detailed in the [Basis of Preparation](#).



PLANNED CAPACITY EU10

Eletrobras has plans to add 672 MW in installed capacity from 2022 to 2031. This figure takes into account the end of the concessions for the Campos (25MW; 2027), Aparecida (166 MW), Anamã (2.17 MW), Anori (4.57 MW), Caapiranga (2.17 MW) and Codajás (4.57 MW; 2030) thermal power plants, and includes the Santa Cruz combined-cycle power plant (150 MW in 2023), the Cachoeira Branca small hydro dam (1.05 MW in 2023), the Casa Nova B wind

farm (27 MW in 2024) and the Coxilha Negra wind farm (302.4 MW in 2024), and the planned 2025 startup of Independent Power Producers (IPPs) Tambaqui (93.04 MW), Jaraqui (75.45 MW), Manauara (68.30 MW), Cristiano Rocha (85.38 MW) and Ponta Negra (73.4MW).

In addition, our portfolio includes solar and wind power projects at different stages of development.

Following the capitalization process, Eletronuclear transitioned from a subsidiary to an associate. Additionally, Eletrobras acquired a 35.9% ownership stake in the Angra 3 Nuclear Power Plant (1,405 MW), which is expected to commence commercial operation in 2028.

672 MW

added to our installed 2022
and 2031

Eletrobras System Capacity vs Total Planned Capacity (Ten-Year Expansion Plan 2031)

Source	2022			2025			2031		
	Brazil - National Grid (MW)	Eletrobras System (MW)	Equity Interests (%)	Brazil - National Grid (MW)	Eletrobras System (MW)	Equity Interests (%)	Brazil - National Grid (MW)	Eletrobras System (MW)	Equity Interests (%)
Coal	3,017	350	12%	3,017	350	12	1,745	350	20
Oil	3,497	0	0%	1,077	0	0	288	0	0
Nuclear	1,990	0	0%	1,990	0	0	4,395	0	0
Natural gas	12,991	1,145	9%	15,385	1,691	11	32,208	1,486	5
Hydroelectric	109,015	40,354	37%	109,843	40,355	37	117,269	40,355	34
Wind	22,291	709	3%	25,798	1,039	4	30,336	1,039	3
Biomass	15,043	0	0%	15,480	0	0	16,425	0	0
Solar	6,230	1	0%	7,447	1	0	10,383	1	0
Total	174,074	42,559	24%	180,037	43,435	24	213,049	43,231	20

INNOVATION AND TECHNOLOGY GRI 3-3

9

Research, Development & Innovation (R&D+I) and Technology. At Eletrobras we recognize that continuous and consistent investment in each of these areas is crucial for the success of our operations. We also believe that digital transformation can drive improvements in efficiency, productivity and security in our operations.

Our approach to R&D management is guided by the [Eletrobras Group, Research, Development & Innovation Policy](#). Our R&D+I initiatives are aligned with our Strategic Plan and industry regulations in Brazil, including our commitment to allocate a minimum of 1% of the Net Operating Revenue, as required by Law no. 9,991/2000.

The Eletrobras Group Research, Development & Innovation Policy Committee is responsible for designing our macro-strategy for R&D, drawing inputs from financial indicators and market research. Our investments in R&D are guided by the Eletrobras Technological Development and Innovation Plan, which outlines a set of R&D+I initiatives to enhance operational efficiency, and expand and develop existing and new businesses. We track our quarterly total investment in technological development and innovation as a percentage of net operating revenue.



A High-Voltage Laboratory technician at Eletrobras CGT Eletrosul. Photo: Giuliano Pereira.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits



The direct, tangible outcomes from our investments in innovation and technology include developing highly efficient and low-emission products and services, creating systems and processes that drive cross-functional integration and help build a high-performance corporate environment, and safety enhancements in our operations.

The importance we attach to innovation is illustrated by its inclusion as a material topic and as a strategic lever in our PDNG (“achieving leadership in innovation and advancing the digital transformation of our business and management processes” - for more details, see [page 181](#)). The Eletrobras Digital Program provides a platform to meet the challenges of digital transformation and harness synergies with Industry 4.0.

One of the ways we measured the effectiveness and efficiency of our management approach to Digital Transformation in 2022 was the use of NROp indicators, which measure the number of robots in operation; and Digital Automation for Workflow Optimization (ADOT), which measures the number of hours of repetitive work no longer performed by individuals, freeing them up for more intellectually intensive activities.

The Eletrobras Group is advancing efforts to transform the business by accelerating the development of new digital projects and sources of revenue, and by investing in our digital presence so that corporate tasks can be performed wherever our employees are and on any device. Eletrobras has also deployed and worked to mainstream data analytics and automation.

WHAT'S CHANGING

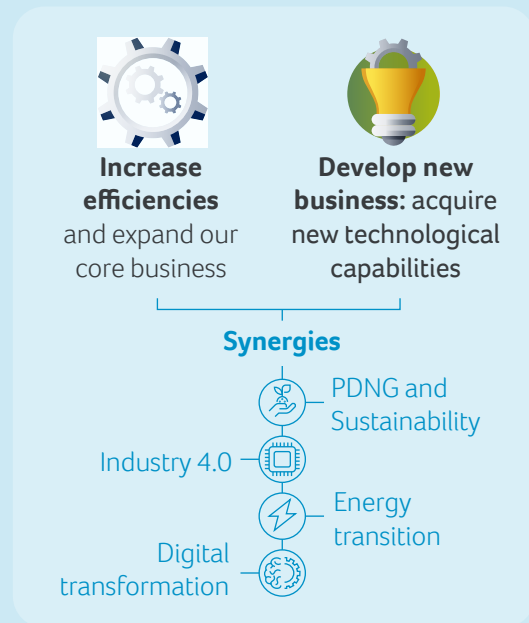
New Innovation & Digitalization Department

Innovation and digitalization are priorities in our ongoing cultural transformation and, following the capitalization process, will gain further investment momentum. This is reflected in the organizational structure implemented in 2023, with a dedicated Innovation & Digitalization department. Our intention was to create a strategic corporate department responsible for developing projects that align with our new direction and take an integrated, sustainability-oriented approach to processes. This ensures strategic alignment, resource optimization, and maximization of synergies.



THE ELETROBRAS TECHNOLOGY AND INNOVATION PLAN GRI 2-25

A framework for our **research efforts around sustainable development and new opportunities**



Brazilian Power Sector Research Center (CEPEL)



Our parent company, Eletrobras Chesf, Eletrobras CGT Eletrosul, Eletrobras Eletronorte and Eletrobras Furnas are the lead sponsors of CEPEL, Brazil's leading center for technological innovation for the power sector and a research and development powerhouse. Our membership of CEPEL provides valuable and strategic capabilities to develop both current and immediate solutions as well as long-term research.

A Culture of Innovation

9

Eletrobras has worked to disseminate a concept of innovation that goes beyond technology to show how an innovative culture can drive new ways of thinking and approaching all aspects of our work. The goal is to ensure that employees at all levels and in all areas of the organization understand that innovation is within everyone's reach.

Eletrobras has created two events as part of these efforts: the Eletrobras Group Innovation Awards and Innovation Olympics.

2nd Eletrobras Group Innovation Awards

9

This award program is designed to disseminate a culture of innovation Group-wide by recognizing employees who have developed novel solutions or innovative projects that are already delivering real-world benefits for the company. It also aims to disseminate innovative solutions as a blueprint to inspire other employees to develop their own novel initiatives.

In 2022 we completed the selection process at each Group company. Each subsidiary nominated solutions that will compete in the 2nd edition of the Innovation Awards. In total, 117 innovative

projects and ideas have been entered across two categories and 14 different subcategories. Entered projects are also competing for the title of "Top Technology Contribution," "Top Science Contribution" and "Widest Reach."

The winners in the 2nd edition of the Awards will be announced in the first half of 2023.

3rd National Environmental Innovation Awards

In 2022 we organized a 3rd edition of the Eletrobras Group National Innovation Olympics with institutional support from MIT-REAP Rio (the Massachusetts Institute of Technology (MIT) Regional Entrepreneurship Acceleration Program). The event aims to equip employees and students to develop practical energy projects aligned with the UN Sustainable Development Goals (SDGs).

This year's edition offered a complete innovation journey with 54 hours of training and hands-on project development. The training sessions develop inter- and intra-personal skills using an integrated approach, equipping participants with a standard skill set including knowledge of agile methods, design thinking, lean startups, and effectuation.

The event involved 34 institutions, 113 participants, and 41 mentors, forming 25 teams. The top nine teams had the opportunity to present a three-minute pitch to an expert panel at an event held at the Eletrobras Furnas headquarters in Rio de Janeiro (RJ).

Open innovation

The Eletrobras Group is constantly seeking out the best available resources and knowledge, both within and outside the company, to drive innovation and new solutions. Within this vision, we develop collaborations with startups to accelerate ideas for research projects.

In 2022 we participated in the Rio Innovation Week, an event aimed at promoting a culture of innovation through panel discussions, challenges, and reverse pitches. We had the opportunity to network and share experience with a wide range of innovation players, including startups, students, researchers and government representatives.

The Eletrobras Group is constantly seeking out the best available resources and knowledge to drive innovation and new solutions.

eAmazônia: Eletrobras' commitment to sustainable development

9

Eletrobras is the lead sponsor of eAmazônia, an independent, non-profit science institute dedicated to Amazon research and development. We are committed to supporting the development and dissemination of technical and scientific knowledge by sponsoring a globally connected platform to drive local social and environmental development—in partnership with other national and international institutions—and by improving working conditions for researchers and professionals in the region.

Based at the Rio Branco (AC) campus of the Federal University of Acre (UFAC), eAmazônia has a governance process focused on fostering cooperation between players to create positive impact, while maintaining transparent processes and spending. We have prioritized the following levers:

- energy efficiency
- sustainable development
- energy non-timber forest products

eAmazônia completed the construction and fitting out of its new public lighting laboratory in 2022.

In the last five years, research and energy efficiency projects as part of eAmazônia have brought more than R\$ 7 million in investments to the Amazon Region. Energy efficiency initiatives developed by the platform in Acre have delivered approximately 5.2 GWh of energy savings.

Also importantly, eAmazônia uses professionals from local higher education institutions to develop its projects, and has trained around 270 people in the region in courses and workshops delivered by the institution's technical team.

In 2022, eAmazônia completed the construction and fitting out of its new public lighting laboratory. This laboratory, the only one of its kind in the region, will be part of the Center of Excellence for Public Lighting in the Amazon (NEIPA), developed by the institute in partnership with Procel.

Another two projects are currently being negotiated. One will develop renewable generation capacity in remote areas, including green hydrogen (H2V). The other project aims to design, specify, implement, and structure a laboratory for Hardware-in-the-Loop (HIL) modeling of distributed generation microgrids.

5.2 GWh

in energy savings through energy efficiency initiatives developed by the eAmazônia platform in Acre

Synergies with Industry 4.0

9

This project, an initiative as part of our Sustainability 4.0 Program, aims to identify, disseminate and advance key Industry 4.0 initiatives, projects and processes across the Eletrobras Group, especially in asset management and accelerated technology uptake in processes. Some of the key technology levers that are driving this project include the Internet of things (IoT), machine learning, augmented reality and 3D manufacturing.

As a first step in this initiative, we identified 41 R&D projects Group-wide that had some level of alignment with Industry 4.0. Among these projects was SOMA TR, a solution for online monitoring of power generating units, which produces trend data on the dynamic behavior of generator units during start-up, shutdown, and operation.



Cybersecurity

GRI 3-3, 418-1

Ensuring the availability, integrity and confidentiality of our information and systems is crucial for operational continuity. Recognizing this, Information Security has been selected as one of the factors in our risk matrix. We work to mitigate and prevent events which could jeopardize information and system availability, integrity and confidentiality, or which could cause damages, information and financial losses, disruption of services, unlawful disclosure, reputational damage, or other harm.

Our cybersecurity practices are governed by the [Eletrobras Group Information Security Policy](#) and by supplementary regulations. These policies provide requirements on planning and prioritizing our cybersecurity efforts, drawing guidance from the NIST Cybersecurity Framework, developed by the US National Institute of Standards and Technology. This framework outlines business levers for cybersecurity initiatives, taking account of related risks in our risk matrix.

On an annual basis, an evidence-based audit is carried out to validate cybersecurity performance indicators, and an independent report is issued with findings on the level of maturity in cybersecurity. In 2022, we received a score of 2.8 (on a scale of 1 to 4), which is higher than the global industry average of 2.10.

Cybersecurity performance indicators are also reported on a quarterly basis to the Statutory Audit & Risk Committee.

The Eletrobras Group Corporate University (UNISE) provides internal training and skills building on information security.

In 2022 we installed and deployed a new cyber attack surveillance system that is now active across all Eletrobras Group companies. In addition, we have recently implemented a Personal Data Privacy Program and regularly perform intrusion tests on our networks to identify and address potential weaknesses in order to prevent unauthorized access. As another important initiative in the year, we established a partnership with Google to migrate our databases to Google Cloud, enhancing information and operational security.

On an annual basis we mark Information Security Week with training and awareness-raising activities about threats and risks, in an event involving all Eletrobras Group companies. The 2022 event addressed sustainability, behavioral observation and good information and cybersecurity practices, and featured a lecture delivered by an expert on deep fake technology.

We also ran a phishing simulation campaign involving all employees. The campaign included videos on these and related topics, including social engineering, secure passwords and privacy.

INFORMATION SECURITY PROGRAM

The Eletrobras Group's Information Security Program, implemented under our PDNG, aims to ensure our internal processes are aligned with industry best practices, in order to mitigate the risk of events which could compromise the availability, integrity and confidentiality of information and its storage media.

The program comprises four separate components:

- Standardizing Cybersecurity and Operational Technology (SegCiberTO), with a focus on processes, tools and capacity building related to cyber security and operational security at Eletrobras group companies
- Developing a Data Privacy Governance Program
- Implementing a Security Operation Center (SOC) to improve reporting of security vulnerabilities and incidents and minimize the likelihood and impact of security incidents
- redesigning SAP profiles to reduce the risk of unauthorized access and authorization process breaches.

In 2022 we installed and deployed a new cyber attack surveillance system that is now active across all Eletrobras Group companies.

Technological Development ^{EU8}

9

The Eletrobras Group has dedicated organizational units for managing research, development and innovation. Their mission is to design strategies for and assess the impacts from solutions to enhance economic, social and environmental performance and value creation for stakeholders.

The Technology Policy Committee is responsible for scoping research and development projects and prioritizing investments. The Committee is a multidisciplinary group with representatives from technical departments and all subsidiaries, led by the parent company.

In 2022, the Committee approved the following priority fields of research:

- **Operating efficiency:** industry 4.0 and digital transformation in asset maintenance and monitoring, and expertise in digital-intensive equipment and facilities, such as digital substations, unmanned aerial vehicles and cameras
- **Building competitiveness:** capturing synergies between renewable sources, storage and transmission, including hybrid generation products

The Eletronorte Technology Center, in Belém (PA).



- **Business diversification:** achieving a command of green hydrogen technology. In 2022, the Committee advanced the following initiatives within these areas:

- Research on energy storage and synergies with renewable sources to support the development of hydrogen plants
- Research to develop a demonstration plant for hydrogen technology
- Research in collaboration with startups to develop training on hydrogen plant operation and maintenance
- Missão Balbina Green Connection – a joint initiative of Eletrobras Eletronorte and the National Industrial Training Service (SENAI) to prospect for R&D+I projects to expand, diversify and increase access to electricity generated by the Balbina (AM) hydroelectric dam. This project is using open innovation to develop solutions using photovoltaic power, including experiments with hydrogen

- R&D on hybrid generation, including hydrogen production to increase the output from concentrating solar power plants
- R&D to prepare Eletrobras to develop and operate adjacent green hydrogen projects.

As part of our energy transition efforts, we have continued to invest in research projects and in particular solar, wind as well as green hydrogen and storage projects.

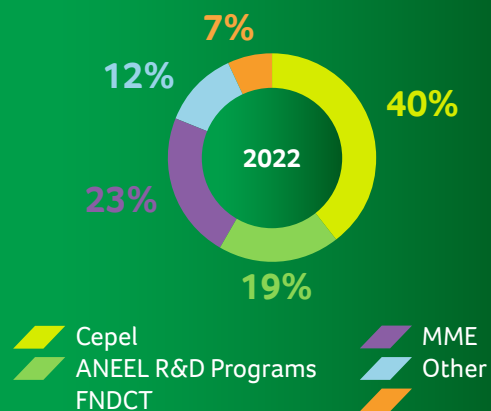
CEPEL has acted as Eletrobras' technological arm for tech-based projects, services and solutions, including in the areas of asset management, technical and financial modeling, renewable sources, hydrogen, the environment, and operation, supervision and control of power systems (read more on [page 82](#)).



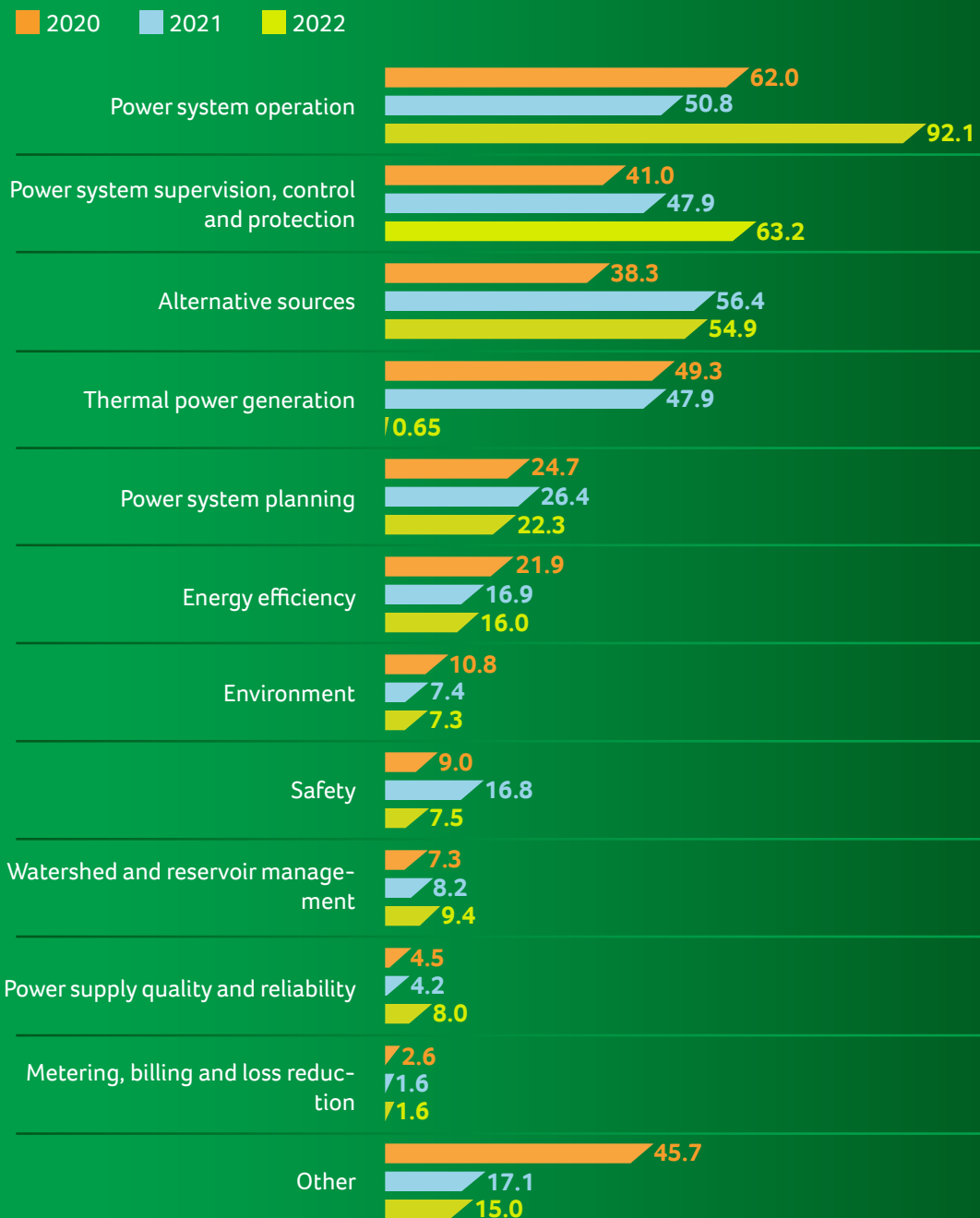
Investing in Innovation and Technology

In 2022 we invested R\$ 512.3 million in innovation and technology projects, a year-on-year increase of 0.75%. These investments include mandatory investments pursuant to Law no. 9,991/2000, as part of ANEEL R&D programs, as well as funding for projects developed by CEPEL, the Ministry of Mining & Energy (MME), and the National Scientific and Technological Development Fund (FNDCT), in addition to company-funded investments in R&D initiatives.

Investment in Innovation & Technology (R\$ million):



Spending by ANEEL category (R\$ million)





Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Brazilian Power Sector Research Center (CEPEL)

CEPEL has advanced infrastructure for applied research on power systems and equipment. It develops and supplies technological solutions across generation, transmission, distribution and trading. CEPEL offers world-class laboratory infrastructure and technical staff to serve all companies in the power sector country-wide.

Eletrobras confounded the center to implement its pipeline of corporate projects (PI Pipeline), developing cutting-edge research and new business models and products. CEPEL also offers future-ready capabilities, as well as laboratories and training.

In 2022 the center's research pipeline consisted of 59 projects. CEPEL invested approximately R\$ 203 million in the year.

WHAT'S CHANGING

Eletrobras to Remain the Lead Member of Cepel

CEPEL will play a leading role in Eletrobras' new Innovation & R&D unit. It will support Eletrobras in delivering on its growth strategy, as well as assisting companies in the power sector and other industries to implement sustainable business models.

Using an innovative and modern operating model, CEPEL will work to create value for the company, for the broader power sector value chain, and for society by developing innovative products, services and expertise.



A Floating solar platform on an Eletrobras Chesf dam reservoir in Sobradinho (BA). Photo: Tatiana Leart.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

DIGITAL TRANSFORMATION AT ELETROBRAS GROUP

PROJECTS

- Legal solution
- Eletrobots
- Strategy monitoring
- Integrated supplier selection

Automation
Improving productivity, transparency, traceability and quality of life.

Business Transformation
Accelerating digital initiatives for new businesses and revenue streams.

Digital Presence
Completing corporate tasks from anywhere and on any device.

Data Intelligence
Enhancing our data culture by integrating technology and building analytical capabilities.



PROJECTS

- Google
- Electricity trading
- Digital presence
- Business intelligence dashboards

SUPPLY CHAIN MANAGEMENT

GRI 2-6, 3-3, 204-1, 409-1

12

We seek to build partnership-based relationships with suppliers that uphold high standards of ethics, integrity, transparency, and social and environmental responsibility. Our aim is to build enduring relationships with suppliers in line with our related corporate guidelines, including the [Eletrobras Group Procurement Logistics Policy](#), last updated in 2022.

Through these policies, we ensure our procurement and supply chain practices support the SDGs and the 2030 Agenda. Our contracts with suppliers contain clauses on protecting human rights, occupational health and safety (preventing occupational accidents and/or ill health), worker well-being (decent working conditions), gender and racial equity and diversity, and local development across the supply chain. We also seek to increase spending on local, small and medium-sized businesses.

The [Eletrobras Group Supplier Code of Conduct](#), which was similarly updated in 2022, prohibits the use of child, degrading or forced labor, the involuntary labor of inmates, or the sexual exploitation of children and adolescents in the supply chain, and requires suppliers to provide decent conditions for their workers, including subcontractors. This requirement encompasses the workplace, transportation, accommodation, meals, hygiene, and related aspects, as well as non-discrimination based on skin color, race,

marital status, physical and cognitive disability, age, religion, sexual orientation, social class, and other factors. The Code prohibits all forms of threats, coercion, and physical, verbal, or psychological violence, making it clear that both moral and sexual harassment are strictly forbidden. In addition, it provides information on our contracting, termination, and compensation practices and includes the contact details of the Whistleblowing Hotline.

Pursuant to the Eletrobras Group Supplier Code of Conduct, we conduct ESG due diligence on all business partners, covering social, environmental, and corporate governance aspects. In 2022, after analyzing the due diligence questionnaires, improvements were recommended to embed ESG aspects in selected suppliers' operations. First implemented in 2021, the ESG due diligence process is currently being reformulated and perfected, including the questionnaires and the target audience. The due diligence exercise will now focus on integrity aspects and those supplier categories deemed critical in terms of human rights and the environment.

WHAT'S CHANGING

Changes in Procurement Practices GRI 2-6

Eletrobras' privatization has significantly impacted our procurement processes. As a private corporation, we are no longer subject to Brazilian legislation governing procurement in state-owned companies. Instead, we have now established our own rules and policies in alignment with Brazilian law, particularly the Civil Code, and international best practices.

Since the capitalization process, we have procured goods and services exclusively from vendors registered on the Supplier Space Portal.

Suppliers can get answers to questions on our frequently asked questions page ([available here](#)) or by writing to relacionamento.fornecedores@eletrobras.com. We have also created a digital service channel on our Supplier Space Portal.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits



Supplier Space Portal GRI 2-24

Our [Supplier Space Portal](#), an integrated multi-service platform, including a dedicated channel for suppliers, has become increasingly important in enabling us to implement changes in our procurement procedures since discontinuing public procurement processes. The portal serves as a one-stop hub for information and supplier registration. On the portal, suppliers can log on to view their registration details and registration certificate, request certificates of technical capabilities, complete ESG due diligence, and access other contract management features, including payment processing.

The Supplier Space Platform is integrated with the company's management system.

Management and Monitoring

All contracts include clauses requiring suppliers to abide by the Eletrobras Code of Conduct, uphold our public commitments, adhere to a common set of values, and conduct business in an ethical, integral, transparent and responsible manner. **GRI 2-24**

At Eletrobras we recognize the importance of understanding, managing, and monitoring

all aspects that can impact our value chain. Suppliers are monitored throughout the entire duration of their relationship with the company, on aspects such as legal compliance, economic-financial performance, technical qualification, contract management, and oversight.

Supplier contracts also outline measures applicable in the event of noncompliance. Suppliers are provided access to the draft contract on a timely basis before execution, allowing them to review and negotiate the terms, and develop their proposals. The contract serves as a mutual agreement between the parties, based on civil legislation, and holds each party accountable for the consequences of non-compliance. By signing the contract, a supplier agrees to be bound by its terms. **GRI 2-24**

Critical suppliers are monitored against a criticality matrix that classifies suppliers based on their supply chain risk (*for more information, see the sidebar*).

Supplier Dialogues

GRI 2-24, 2-29, EU14

Supplier Dialogues are an online event where we discuss topics such as business developments, the environment, human rights, and supplier monitoring. Launched in 2021, Supplier Dialogues provide an open space for insight sharing and relationship strengthening.

In 2022 we organized three different editions on the following themes:

Critical Suppliers **GRI 2-6**

8

Critical suppliers are defined as suppliers of materials or services that are essential for Eletrobras' core activities and directly impact the final quality of our services, the environment, the health and safety of our employees, and human rights; suppliers that have access to confidential information; exclusive suppliers or suppliers with large transaction volumes; and suppliers identified as posing a significant risk to the company's integrity.

All onboarded suppliers are input into a materiality matrix that automatically generates a risk rating (high, medium and low).

- Implementing the Global Compact's Guiding Principles in the Supply Chain - Supplier Engagement
- The UN Guiding Principles on Business and Human Rights, and
- The role of the ombudsman in supplier relationships.



DEVELOPING SMALL BUSINESSES

In 2022 we organized a seminar on “Eletrobras’ Procurement Practices” as part of our Small Business Development Program, created in collaboration with the Brazilian Micro and Small Business Support Service (SEBRAE).

Program participants attended a lecture on the “Importance of Sustainability for Companies,” as well as presentations about:

- functionality available on the Supplier Space Portal ([see here](#))
- the Eletrobras Group Procurement Portal ([see here](#))
- changes following our capitalization, and
- the Eletrobras Group Supplier Code of Conduct ([see here](#)).

The initial outcomes from the program were also presented during the seminar, including increased competitiveness, productivity, and operational profitability.

This initiative is an integral part of our Sustainability 4.0 Program, a component of the Sustainable Supplier Management Initiative launched under our 2022-2026 Strategic Plan. It reaffirms Eletrobras’ commitment to sustainable development, in line with SDG 8 (Decent Work and Economic Growth) and SDG 12 (Responsible Consumption and Production).

Supply Chain GRI 2-6

Our main suppliers are in areas such as technology, information systems, telecommunications, engineering, manufacturing, transportation, reselling, power system equipment, consulting, and janitorial and security services. **GRI 2-6**

R\$ 7.5 bn
in supplier spending in
2022

1,414
new supplier contracts
in 2022

9,294
estimated number
of suppliers in 2022

Proportion of spending on locally-based suppliers GRI 204-1

Total supplier spending (including all types of purchases and contracts signed) (R\$)	8,127,028,861.56
Total spending (including all types of purchases and contracts signed) on local suppliers (R\$)	4,370,950,024.21
Percentage of spending on local suppliers (%)	53.78

PROCUREMENT PRACTICES GRI 3-3

Our procurement practices are governed by an Annual Procurement Plan, a formal, comprehensive methodology for forecasting procurement demand and driving enterprise improvements. Among these improvements are a culture of procurement planning and increased effectiveness of awareness-raising initiatives.



Eletrobras

2022
ANNUAL
REPORT



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits



MATERIAL TOPICS

- > Community engagement
- > Worker health, safety and well-being

- > Attracting, developing and retaining employees
- > Human rights

CAPITALS



People



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

An organization's most valuable asset is its people, as they are the ones who execute, supervise, manage, and oversee its business processes, while also being the consumers of its products and services. We are solidly committed to employees, customers, suppliers, investors, and the surrounding communities. Thus, we promote human rights, health, safety, equity, and diversity.

OUR EMPLOYEES

GRI 2-29, 2-6, 2-7, 3-3, 401-1, 401-3, 404-1, 404-2, 405-1, 405-2, EU14

8 10

Eletrobras Companies employ 10,020 people. The [Eletrobras Companies People Management Policy](#) seeks to strengthen the following elements of our culture:

- development
 - productivity
 - employee recognition and retention
 - sustainability-focused leadership
 - improving employee health, safety and well-being
 - respect for diversity
 - promoting equality
 - equal opportunity
 - inclusion
- The goal of the policy is to combine the scope of the desired results and the development of a healthy work environment.
- Our workforce management practices are guided by our strategic plan and the following strategic guidelines:
- Drive and continually assess performance, and use performance assessments to steer career development to achieve results and needed skills and competencies
 - Develop and implement employee development and knowledge management models, networks and programs
 - Develop management methods that can enhance employee engagement and motivation



The policy guidelines are people management planning; career, compensation and benefits; people development; workplace safety, health, and quality of life; supplemental health and pension plans.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Voluntary Severance Program

GRI 404-2, EU14

In October 2022 Eletrobras launched the first Voluntary Severance Program (VSP) for the new, post-privatization company. This VSP was available to employees who are retired by the social security system, or who are eligible for retirement by April 30, 2023 according to age and time of contribution to the National Institute for Social Security (INSS).

The starting commitment of the VSP has been submitted to the Superior Labor Court in the 2022/2024 Collective Labor Agreement (CLA), and offers conditions that are better than those in the previous 2019 plan. In all, 2,494 of the 2,711 eligible employees subscribed to the program. In exceptional cases, at the discretion of Eletrobras, employees may leave after this. The cost of the plan is approximately R\$ 1.28 billion, with an estimated payback in 12.8 months.

The starting commitment of the VSP has been submitted to the Superior Labor Court in the 2022/2024 Collective Labor Agreement (CLA), and offers conditions that are better than those

in the previous 2019 plan. In all, 2,494 of the 2,711 eligible employees subscribed to the program. In exceptional cases, at the discretion of Eletrobras, employees may leave after this.

The VSP included talks on themes such as longevity, family and social relations, and diverse activities in leisure, culture, education, volunteering, and work, as well as life projects. It also provided psychosocial support in the form of a network of Eletrobras psychologists and social workers who engaged in active listening and referred people to public or private services, as necessary.

Workshops on wellbeing were also offered, with topics such as conscientious nutrition, financial life, and mental health.

2,494
of the 2,711 employees
eligible for the VSP
accepted the offer

As part the VSP, the company provided lectures on longevity, family and social relations, and diverse activities.

WHAT'S CHANGING

People management will undergo a cultural transformation **GRI 3-3**

The privatization will significantly change people management at Eletrobras, especially when it comes to talent attraction and retention. Previously all employees were hired via a civil service exam, but now they can be hired based on the strategic plans and operating needs set by senior management.

In 2023 we retained consulting firms to review the main career paths in the organization. The scope of this effort includes new career paths, changes in the compensation model, new roles, and new performance mechanisms, among others.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Cultural transformation EU14

With privatization, the cultural transformation of Eletrobras companies gained strength in 2022. The mindset of a private organization, focused on talent development and attraction, and supported by meritocracy is the core topic of our workshops and training.

In 2022 we continued to pursue our Leadership Development Plan (LDP), training these employees to be facilitators of the Eletrobras group cultural transformation. In addition to leadership and people engagement skills, we offer content that focuses on ESG so that the change in mindset is well centered, as is the perception of the organization's strategy to focus on environmental, social, and corporate governance themes. Managers were also trained in "lean".

Internal engagement GRI 2-29

In 2022 we created the Eletrobras Influencer program at the holding company and at Eletrobras Furnas, with the involvement of 63 employees. The measure seeks to engage employees to voluntarily act as regular disseminators of the content produced by the Communication areas, increasing information capillarity. In addition, these employees are test-groups for relevant campaigns and to measure adherence to the messages to be disclosed.

Eletrobras Talks is another initiative, focused on group company managers. There were ten meetings during the year, at which communication content and cross-cutting themes were presented, with information exchange and reflection.

The Leadership Development Plan continued in 2022, training employees to disseminate the cultural transformation across Eletrobras companies.

77.96%

Consolidated Favorability Rating (FR) among Eletrobras companies since the last climate survey in 2020

Organizational Climate Survey GRI 2-29

8

There was no Organizational Climate Survey in 2022. Given the changes in people management following privatization, the company decided to cancel the 2022 survey. However, it will be resumed in 2023 using parameters adjusted to the new reality.

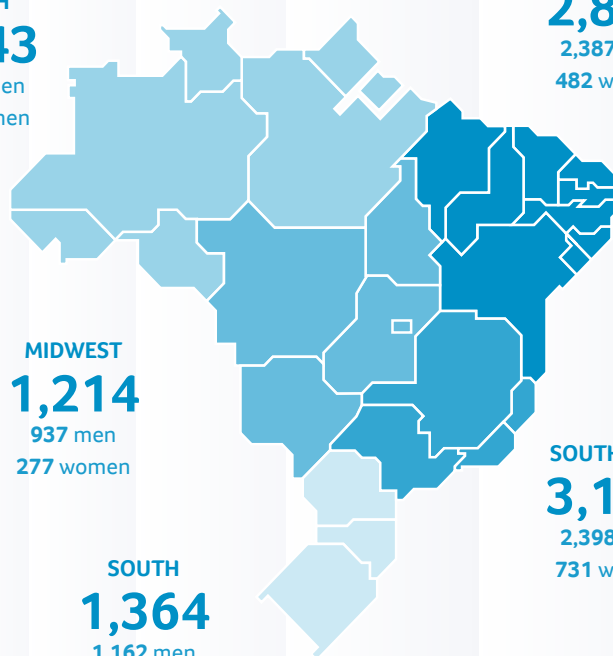
The survey, conducted in 2020, had a 42.18% response rate and gave employees the opportunity to express their views anonymously about topics such as benefits, careers and compensation, recognition, corporate education, interpersonal relationships, leadership, ethics and integrity, sustainability and human rights, working conditions, and occupational health and safety. The consolidated Favorability Rating (FR) across Eletrobras Group companies was 77.96%, compared to 74.18% in the previous survey, in 2018.

Employee profile

GRI 2-6, 2-7, 2-8

NORTH
1,443
1,277 men
166 women

NORTHEAST
2,869
2,387 men
482 women



MIDWEST
1,214
937 men
277 women

SOUTHEAST
3,129
2,398 men
731 women

SOUTH
1,364
1,162 men
202 women

TOTAL
10,020

All employment contracts are for an indefinite term.

1 MALE
employee at our
parent company

ABROAD



Employment type by gender



MEN



WOMEN

FULL TIME
6,761

FULL TIME
1,745

PART TIME
1,401

PART TIME
113

8,162
TOTAL

1,858
TOTAL

Employees by age group

UNDER 30
69

30 TO 50
5,897

OVER 50
4,054

10,020
TOTAL



Workforce by employee category

DIRECTORS
8

MANAGERS
925

EMPLOYEES
9,095

Contractors, apprentices, and interns GRI 2-8

CONTRACTORS
7,679

APPRENTICES
348

INTERNS
471

8,498
TOTAL

1. The figures are inclusive of all Eletrobras Group companies. The figures include all active employees in the following categories: direct employees, requisitioned employees, amnesty recipients/reinstated employees and political appointees. Not including seconded employees, those on unpaid leave, interns, and young apprentices.
2. Full-time employees are those working 220 or more hours a month for Eletrobras Holding, Eletrobras Furnas (including Brasil Ventos and Santo Antônio), Eletrobras Chesf, Eletrobras Eletronorte, or 200 hours a month or more for Eletrobras CGT Eletrosul.
3. Part-time employees are those working less than 220 hours a month for Eletrobras Holding, Eletrobras Furnas (including Brasil Ventos and Santo Antônio), Eletrobras Chesf, Eletrobras Eletronorte or less than 200 hours a month for Eletrobras CGT Eletrosul.
4. There is one finite agreement at Eletropar.
5. These numbers were taken from SAP reports.
6. There were no significant fluctuations in the number of contractors.
7. The data reported includes all employees. And was compiled based on the information for December 31, 2022.
8. The number of contractors, apprentices and interns has been restated. Note included following publication on May 3rd.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits



Overall turnover rate

2020	2021	2022
4.32%	3.66%	12.06%

Turnover Rate 2022*

	New hires	Terminations***	VSP****	Own Employees	2022
Without VSP	23	1,137	940	9,729	1.13%
With VSP	23	1,137	940	9,729	5.96%

*The rate was calculated as the number of new hires + the number of terminations, divided by 2 and then by the total headcount.

Terminations: all terminations, including VSP. *VSP: VSP terminations.

Turnover by gender

	2020		2021		2022	
	Turnover rate	Total terminations	Turnover rate	Total terminations	Turnover rate	Total terminations
Men	3.97%	449	3.74%	419	11.41%	922
Women	5.65%	168	3.28%	87	14.65%	270
	New hire rate	Total new hires	New hire rate	Total new hires	New hire rate	Total new hires
Men	0.46%	52	0.60%	67	0.51%	41
Women	0.67%	20	0.79%	21	1.19%	22

Note: The turnover rate was calculated using the following standard Group-wide formula: (employees terminated [by gender or region or age group] / number of employees [by gender or region or age group]) x 100.

Turnover by region

2022	North	Northeast	Midwest	Southeast	South
Total new hires	27	3	1	31	1
New hire rate	1.84%	0.10%	0.08%	1.03%	0.07%
Total terminations	178	438	151	246	179
Turnover rate	12.12%	15.12%	12.69%	8.20%	13.08%
2021	North	Northeast	Midwest	Southeast	South
Total new hires	0	6	2	5	75
New hire rate	0	0.18%	0.15%	0.10%	2.63%
Total terminations	114	139	92	84	77
Turnover rate	8.60%	4.18%	6.95%	1.68%	2.70%
2020	North	Northeast	Midwest	Southeast	South
Total new hires	0	8	2	27	35
New hire rate	0	0.23%	0.14%	0.53%	1.23%
Total terminations	155	67	186	115	94
Turnover rate	10.68%	1.93%	13.15%	2.25%	3.31%



Welcome

Governance

Prosperity

People

Planet

GRI Content
IndexAssurance
Report

Appendices

Credits

Turnover by age group

2022	Up to 30	31-50	Over 50
Total new hires	19	34	10
New hire rate	26.03%	0.57%	0.25%
Total terminations	14	112	1066
Turnover rate	19.18%	1.89%	27.18%
2021	Up to 30	31-50	Over 50
Total new hires	25	55	8
New hire rate	15.06%	0.67%	0.15%
Total terminations	2	59	445
Turnover rate	1.20%	0.71%	8.21%
2020	Up to 30	30 - 50	Over 50
Total new hires	18	45	9
New hire rate	7.93%	0.53%	0.16%
Total terminations	4	50	563
Turnover rate	1.76%	0.59%	10.04%

Return to work and retention rates after parental leave GRI 401-3 8

		2020	2021	2022
Employees entitled to parental leave	men	454	435	8,092
	women	236	234	1,843
Employees who took parental leave	men	10	6	5
	women	2	2	2
Employees who returned to work during the reporting period after parental leave ended	men	12	7	5
	women	6	3	2
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	men	3	7	5
	women	2	3	2
Return rate (note 1)	men	100%	100%	100%
	women	100%	100%	100%
Retention rate (note 2)	men	92%	64%	83.33
	women	94%	60%	100%

Note 1: Calculated using the following formula: (total employees who returned to work after parental leave ended / total employees who should have returned to work after parental leave ended) x 100

Note 2: Calculated using the following formula: (total employees retained 12 months after returning to work from parental leave / total employees who returned to work from parental leave in years prior to the reporting period) x 100.



DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES **GRI 2-23, 405-1**

8 16

Our internal gender, race, and diversity committees provide training and offer free podcasts and campaigns to help people understand the concept of inequality and the importance of inclusion. The company's public commitments, such as adherence to the *Elas Lideram* (Women Leadership) program, the Global Compact, PDNG social indicators, and private social investment demonstrate the importance of promoting diversity for Eletrobras.

Since 2021 we have had a diversity program that promotes training in awareness, informative workshops, leaflets on the theme, and measures focused on the LGBT population, people of color, women, and people with disabilities.

In 2022 we conducted a Diversity Census to map the company in terms of race, religion, and social orientation, among others. We also highlight the following initiatives:

- The work of the Permanent Committee for Issues of Gender, Race, and Diversity at Eletrobras CGT Eletrosul
- Program for People with Disabilities
- The Professional Rehabilitation Program to adapt or retrain employees whose ability to work diminished in some form, allowing them to be incorporated into the organization,

adapting their workstations or training them for new jobs compatible with their health stations, as well as helping them obtain INSS certification

- Young Apprentice Program, which also promotes the social inclusion of people with disabilities.

The PDNG goal of reaching more than 21% women in management positions was exceeded in 2021. In 2022, 24% of management positions were held by women, exceeding the overall ratio of women employees at Eletrobras Group companies (19%).

Eletrobras has had a Diversity Program since 2021. Photo: Eletrobras Furnas Archives.

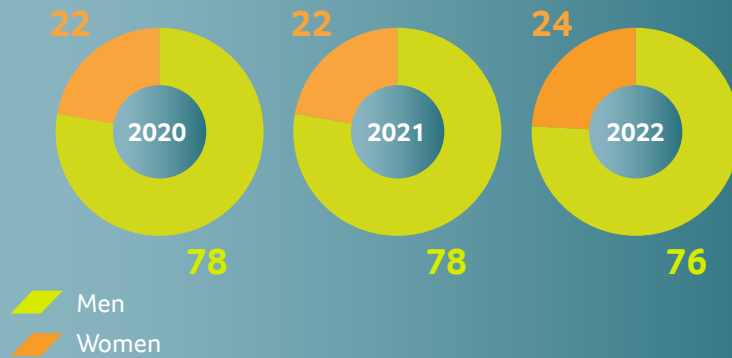


24%
of all management positions
were held by women, a rate
higher than the

19%
total women among our
workforce

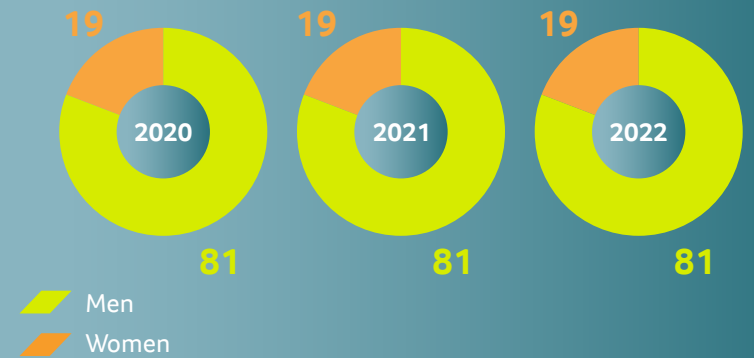


Employees (managerial), by gender (%)



managerial positions include only managers and seconded managers.

Total employees by gender (%)



Diversity of governance bodies and employees - By age group % GRI 2-9, 405-1

	2020			2021			2022		
	- 30	30 - 50	> 50	Up to 30	30 - 50	> 50	Up to 30	30 - 50	> 50
Governance body members	0	36	64	0	34	66	0	38.8	61.2
Leadership	0	74	26	0	72	28	0.1	73.7	26.2
Employees	2	60	38	1	59	40	0.7	57.3	41.9

For the Eletrobras Group holding company and subsidiaries, employees are broken down by level of education at the time of hire and not their current education level. For Brasil Ventos e Santo Antônio S.A (a subsidiary of Eletrobras Furnas), the breakdown by level of education is based on an employee's current education level.

The company's governance structure comprises a Board of Directors, an Oversight Board and an Executive Board (CEO and officers).

Diversity of governance bodies - By minority group % GRI 2-9, 405-1

	2020		2021		2022	
	Black, brown, Asian and indigenous	People with disabilities	Black, brown, Asian and indigenous	People with disabilities	Black, brown, Asian and indigenous	People with disabilities
Governance body members	0	0	0	0	14.0	0
Leadership	22	1	22	1	25.1	1.4
Employees	36	2	34	2	38,4	2.7

* Minority groups are comprised of those who have historically been economically, politically, socially, and culturally excluded and thus have a relationship of inequality compared to other segments of society. Thus, to ensure their fundamental rights, affirmative actions and policies must be created to promote equity and a structural change. Examples include discrimination by race, gender, sexual preference (LGBTQIA+), disability (PwD), and age.

The company's governance structure comprises a Board of Directors, an Oversight Board and an Executive Board.

To consolidate the data all redundancies, i.e., those working on more than one governance body and/or more than one Eletrobras company in different governance bodies, were excluded.

People listed as having disabilities are those who self-identify as having physical, visual or hearing disabilities.

Training and development

GRI 3-3, EU14

8

Management of the material topic Employee Attraction, Development, and Retention is guided by the [People Management](#) and [Management Selection and Appointment](#) policies.

The goal of corporate education at Eletrobras is to manage knowledge and value intellectual capital, promoting the development of the competencies required for the company strategies, cooperate in the development of shared educational actions, develop programs and actions to achieve the competencies defined in the Career and Compensation Plan (CCP) and the information in the Performance Management System (PMS), support strategies to deliver business results, and contribute to strengthening the organizational culture and disseminate a learning culture.

Our SDG is based on analyzing targets and competences, valuing feedback and allowing employees to appeal individual assessments, increasing the connectivity between managers and other employees. All Eletrobras employees

are assessed and have corporate, team, and individual targets.

UNISE's fundamental role is to develop the overall competencies in the CCP, those related to leadership, and those that are critical to enable the company's strategies. Training and qualification may be provided in-house, through

the Educator Employee Program, or contracted out to third parties.

UNISE is comprised of six schools, which form the major dimensions of knowledge and reflect the Eletrobras group strategic guidelines. The six schools are:





- Operational Excellence
- Market Strategies
- Management
- Leadership
- Corporate Social Responsibility
- Compliance

Each UNISE school has its own training pillars, which are theme-based hubs to develop critical professional competences.

UNISE has its own Corporate Education Plan (CEP) that forms the basis to manage the entire training and education area, including mapping and modeling educational actions for the 2021-2022 period. This document was prepared based on studies by the corporate education teams of the group companies using specific methodologies, interactions with company managers, leaders and experts, and analysis of the competencies required to fulfill the PDNG 2020-2035 Strategic plan, and the business plans of each company.

In 2020 we also approved the Eletrobras Group Corporate Education Policy and Corporate Education Rules. The former guides corporate education, and the latter defines common rules and practices to ensure standardized processes that are in line with the guidelines of the holding company.

The following were the main training activities in 2022:

- Webinar entitled “Work and Sports as a Tool for Inclusion and for Fighting Capacitism”
- Anti-corruption and Value Chain course
- Course on Using Investigative Interviews to Investigate Reports
- Workshop on the Management of Transmission Assets
- National Seminar on Internal Auditing, Compliance, and Risk Management in Electric Power Companies
- Webinar on awareness of blockchain technology
- Graduate courses and MBAs in:
 - Risk Management & Compliance
 - Project Management
 - Control, Compliance, and Auditing
 - Advanced Labor Policies

All Eletrobras employees are assessed and have corporate, team, and individual targets.

- Data Science
- Management & Projects in BIM
- Energy
- Management: Power Sector Businesses
- Master’s in Economy and Finance.

A few of the courses specific on gender and race include:

- Anti-racist Education Workshop
- Online course on Diversity and Inclusion
- Facilitator training for the Mão Certa [In the Right Hands] Program, a Childhood Brazil initiative. This activity is in line with the UN Guiding Principles on Business and Human Rights, and the SDGs
- Lecture on “Black awareness: what is racism after all?”
- Workshop on Corporate Practices and Human Rights
- Workshop on Inclusive and Non-Sexist Language.



EDUCATION PLATFORM GRI 3-3

In September 2022 we launched the Unise Portal, a new Moodle (*Modular Object-Oriented Dynamic Learning Environment*) platform that focuses on stimulating active learning approaches focused on the student as being responsible for the learning process. It is compatible with mobile devices and includes tools that enable monitoring courses taken and the progress made.

The courses available on the old platform migrated to the new Unise Portal, which also includes new educational activities in themes such as sexual harassment, human rights in the electric power industry, integrity & ethics, and risk factors.

In addition to the Unise Portal, Eletrobras employees have a wealth of seminars, congresses, webinars, and graduate courses available to them, both online, in-person, and hybrid.

Among the more important systemic educational actions are:

- Eletrobras Companies Educational Model
- Risk factor
- Procurement Management and Supplier Negotiations
- Human Rights and Companies

- Risk Management & Internal Controls
- Analysis and use of the Occupational Health and Safety Dashboard
- Critical SOX spreadsheet analysis
- Training in Methodologies to Map Hazards and Risks
- Climate change.

Eletrobras also has permanent interactions with teaching institutions, corporate university, and research centers in Brazil and abroad, with whom it partners to develop educational solutions.

Percent employees receiving regular performance and career development reviews (%) GRI 404-3 8

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Management	79	80	80	78	77	78	99	100	99
University level	76	75	76	73	73	73	99	99	99
Non-university level	72	72	72	72	74	73	99	100	99
Total	74	74	74	78	73	73	99	100	99



Average hours of training per employee by gender GRI 404-1

8 10

	2022	2021	2020
Men	65.47	51.05	44.60
Women	54.95	49.06	41.85

Average hours of training per employee by position GRI 404-1

	2022	2021	2020
Middle Management	92.19	73.08	45.37
University level	63.89	48.79	53.49
Non-university level	62.42	40.87	38.29

In 2022, 174 university-level students joined the Eletrobras Intern Program.

INTERNSHIP AND YOUNG APPRENTICE PROGRAMS EU14

The goal of the Eletrobras Internship Program is to prepare interns for the job market; it is a partnership with CIEE, the School-Company Integration Center. By complementing the teaching and learnings provided by the public system with practical training, and technical, cultural, scientific, and human relations elements, the program seeks to improve the personal and professional development of these young people, under the oversight of a dedicated team. In 2022 we provided 174 internships to university students and graduates.

Our Young Apprentice Program offers an Initiative Assistant course in partnership with Senai (the National Industrial Learning Service) to train young people for their first job.

In 2022, the group received theoretical and practical training at Senai to minimize the problems arising from remote work, which remained the predominant format at Eletrobras since the Covid-19 pandemic. The 14 young people were selected by Senai in a fully digital format.

In 2022 we sponsored discussions between Senai and CIEE, the suppliers involved in the programs, and Childhood Brasil to introduce them to the Mão Certa Program. The goal was to engage our partners in the cause and inform them of the whistle-blowing channels available should they suspect sexual violence against children or adolescents.

Eletrobras was among the Best Internship Programs according to the CIEE for the second consecutive year.

Diversity and Equal Opportunity

GRI 3-3, EU14

8

Promoting and respecting diversity are among the non-negotiable principles of the Eletrobras group. Valid both within and outside the company, this value is included in our Code of Conduct and in the documents and policies that govern our way of doing things.

Our Corporate University offers a Diversity and Inclusion course for all employees, as part of the Sustainability Pathway. The goal is to provide information and data on the differences identified in society and promote respect for human rights. This course shows all the inclusion mechanisms that companies can implement, linking the theme to business opportunities.

In 2022 we received the *Bloomberg Gender-Equality Index* for the second consecutive year. We also signed the Pro-Gender and Race Equity Program, one of the UN's Women Empowerment Principles.

	2022 Ratio of basic salary of women to men	2022 Ratio of remuneration of women to men
Middle management	0.89	0.92
University Level	0.99	0.99
Non-university level	0.98	1.00

Ratio of basic salary and remuneration of women to men GRI 405-2

		2020 basic salary	2020 remuneration	2020 Ratio of basic salary of women to men	2020 Ratio of remuneration of women to men	2021 Basic salary	2021 Remuneration	2021 Ratio of basic salary of women to men	2021 Ratio of remuneration of women to men
Middle Management	Women	R\$ 15,939.24	R\$ 23,952.76	0.97	0.95	R\$ 17,660.17	R\$ 26,748.34	0.93	0.91
	Men	R\$ 15,493.83	R\$ 25,111.70			R\$ 17,457.99	R\$ 26,802.97		
University Level	Women	R\$ 10,658.96	R\$ 13,708.47	0.92	0.87	R\$ 12,280.79	R\$ 16,387.74	0.90	0.84
	Men	R\$ 11,599.61	R\$ 15,771.51			R\$ 12,077.51	R\$ 16,713.34		
Non-university level	Women	R\$6,084.52	R\$ 8,219.84	0.97	0.90	R\$ 6,323.18	R\$ 8,387.92	0.90	0.89
	Men	R\$6,283.65	R\$ 9,100.41			R\$ 6,376.19	R\$ 9,475.63		

		2022 basic salary	2022 remuneration	2022 Ratio of basic salary of women to men	2022 Ratio of remuneration of women to men
Middle Management	Women	R\$ 18,216.84	R\$ 36,499.45	0.89	0.92
	Men	R\$ 20,483.32	R\$ 39,479.26		
University Level	Women	R\$ 15,760.16	R\$ 19,821.77	0.99	0.99
	Men	R\$ 15,945.42	R\$ 20,042.61		
Non-university level	Women	R\$ 8,812.17	R\$ 11,603.31	0.98	1.00
	Men	R\$ 9,015.12	R\$ 11,573.32		

* Managerial positions include only managers and seconded managers.

** For Eletrobras Group companies, employees are broken down by level of education at the time of hire and not their current education level. For Brasil Ventos e Santo Antônio S.A (subsidiaries of Eletrobras Furnas), the breakdown by level of education is based on an employee's current education level.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

WORKER HEALTH, SAFETY AND WELL-BEING

GRI 2-24, 3-3, 403-1, 403-2, 403-3, 403-4, 403-6

8

Good worker health, safety, and well-being management is one of the Eletrobras group pillars of action. The Company respects people and all other forms of life. To guide our actions in this regard we have our [People Management](#) and [Occupational Health and Safety](#) policies. This theme is also incorporated into our Value Creation Model (see more on [page 52](#)) and into our UN 2030 Agenda commitments, in particular SDG 8 (Decent work and economic growth), one of the nine goals prioritized by the organization.

The Organization's Manual is another important document. It describes all of the positions and defines the roles for all hierarchical levels in the company. It includes cross-organizational responsibilities for all units in terms of defining and complying with standards, structuring and cascading the organizational strategy and culture, and budget management and corporate sustainability, which in turn includes topics such as the environment, occupational health and safety (OHS), human resources, social responsibility, ethics, and corporate governance.





Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Our new Occupational Health & Safety Policy, approved by the Executive Board and the Board of Directors in 2022, establishes principles, guidelines and responsibilities for promoting occupational health and safety within the company. It also defines the structure required to define guidelines and targets that are consistent with achieving OHS Management System Goals (OHSMSG from its Portuguese initials), which are in the end-stages of definition for implementation in 2023.

The OHSMSG were developed based on a survey of our culture of safety among all employees and contractors, as well as in-depth interviews with OHS professionals whose contributions formed the basis for the initial step of the Program.

As one of the outcomes, a culture of prevention has been disseminated to senior managers and the business areas. We also point out training employees to be facilitators in trainings on prevention, disseminating this way of acting and promoting the involvement of all employees in occupational health and safety initiatives.

In 2022 we continued the Eletrobras journey towards excellence in OHS as part of our Occupational Health and Safety Program. This is based on four pillars:

- Governance
- Effective leadership
- Prevention tools
- Critical risk management, catalyzed by digital tools and cultural transformation across the entire organization.

Each working front along the journey was broken down into initiatives that are interconnected, leading to results that focus on implementing the OHSMSG program based on ISO 45001 standards.

This step in the program was created to support Eletrobras companies seeking certification. As part of its development, a

Synergistic work in OHS.

The holding company is responsible for breaking down the initiatives of the Energy and Occupational Health and Safety Program, and for coordinating the Working Groups (WG) made up of representatives of Eletrobras companies, charged with defining protocols and aligning processes in a standard manner, which includes submitting new protocols for awareness or approval by the areas in charge at the subsidiaries.

The WGs meet regularly to present the indicators in OHS and other strategic themes for the awareness and decision of company directors and boards. We call attention to our OHS indicators such as the accident rates (Frequency and Severity Rates), which are part of the PDNG goals.

Eletrobras also analyzes this theme via internal and independent audits, and climate surveys that address occupational health, safety, and well-being.

framework was created that is in line with the requirements of ISO 45001, covering everything from the organizational structure required to providing resources, including planning, definition of responsibilities, and processes. This effort will have the support of senior management.

Eletrobras has a dedicated e-mail for the occupational health technical team (saudeocupacional@eletrobras.com), staffed by occupational nurses and doctors who provide employees with health and wellness information within the work environment. This channel also explains items such as occupational checkups (admission, periodic, return to work, change in job, termination) and leaves (due to illness, to care for a dependent, or due to a workplace or related accident).



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Hazard identification, risk assessment, and incident investigation

GRI 403-2, 403-7, 403-9

8 16

The Risk Management Program (RMP) lists the requirements in legislation, and seeks to offer recommendations and adjust workplace health and safety measures to Eletrobras guidelines, in the search for continuous improvement.

The RMP recognizes the risks in the work environment, runs qualitative assessments of these risks, as well as technical, administrative, and organizational control approaches. It also governs the use of collective and individual protective equipment, suggests additional mitigating measures, a schedule for quantitative actions by the appointed agents (if identified during the risk recognition phase), as well as follow-up, control, and evaluation.

The goal of the program is to preserve the health, including mental health, physical integrity, and well-being of the workforce, reduce accident-related losses, promote and continuously improve indicator performance, and ensure compliance with applicable legislation.

Implementation of the RMP is the responsibility Occupational Health and Safety and members of the Eletrobras Holding SESMT (Specialized Service in Occupational Health and Medicine) - a doctor, nurse, and occupational safety engineers and technicians.

Team managers are responsible for ensuring compliance with the RMP and for submitting new projects, changes, added activities, new jobs, contractors, chemicals, or equipment to the Occupational Health and Safety department for analysis of all aspects related to preventing potential risks. **GRI 403-2**

Company bylaws call for ceasing activities if employees perceive any adverse conditions or immediate risk that could compromise their physical integrity.

In 2022 an incident reporting module was added to the RMP, whereby any employee may enter an incident and submit it to the health and safety team.

The Risk Management Program seeks to preserve the life and the physical and mental integrity and well-being of the workforce.

Employee Health

GRI 403-3, 403-4, 403-6, EU16

Employee and workplace health are monitored by the Specialized Workplace Medicine Engineering Service (SESMT), which is responsible for compliance and adjustment to applicable legislation, and for implementing best practices in prevention regarding employee and contractor health and safety.

For suppliers and contractors, contract managers are formally designated to monitor these aspects against contractual requirements.

Employees participate in workplace health and safety themes at Worker Assemblies, in the initiatives sponsored by Workplace Health, Safety, and Well-Being, SIPATs, the Weekly Internal Accident Prevention Week, and CIPAS, the Internal Accident Prevention Committees that represent all employees.

CIPAS help develop and implement the Occupational Health Medical Control Program (PCMSO), the Environmental Risk Prevention Program (PPRA), and other programs related to occupational health and safety. **GRI 403-4**



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

There is also the Eletrobras Ergonomics Committee (EEC), comprised of employees from different organizational units that suggest improvements and technically opine on furnishings and layouts, adapting facilities to employee physical and cognitive requirements.

We constantly invest in online health and safety information and communication; the emergency plans for the company's facilities are also available online, along with instructions for occupational health tests, health prevention and promotion campaigns, and data about the CIPA, among other information.

Most holding company employees are not exposed to specific occupational risks. The head of occupational health is responsible for:

- Identifying and analyzing health hazards in the workplace (all environments controlled by the company, such as its facilities). For home office we provide a Remote Work Handbook with ergonomic guidelines
- Monitoring employee health and the workplace factors and practices that might affect it
- Advice on workplace health, safety, hygiene, and ergonomics, individual and group protective equipment, and work organization and planning
- Participate in programs to improve workplace practices and inspect new equipment

- Promote employee adjustment to the work
- Configure and disclose information for training and education in workplace health, hygiene, and ergonomics
- Ensure all employees get an annual checkup, including lab tests, and relevant supplemental tests for employee quality of life.

Psychosocial support to handle the pandemic

Because of the pandemic, in 2021 the company created its Psychosocial Support Network comprised of Eletrobras company psychologists and social workers for online support. Furthermore, the healthcare plan now provides tele-medicine services.

Still as part of pandemic services, Eletrobras hired a specialized infectiologist to provide technical support to the health areas to draft coronavirus prevention protocols, and online check-in for health monitoring. In 2022 the company also organized flu vaccine campaigns and Covid-19 testing for all employees, dependents, and contractors.

Servicing an Eletrobras CGT Eletrosul switch at the Curitiba Substation.
Photo: Fernando Teodoro.



We also organize awareness and sensitization campaigns on health and psychosocial topics such as: White January (Mental Health), Health Summer, World Tobacco-Free Day, suicide (Yellow September), breast cancer (Pink October) and prostate cancer (Blue November) prevention months, and activities that focus on the importance of exercise and nutrition for health and wellness.

In 2022 we also implemented the Balanced Program to help employees achieve emotional balance with wellbeing apps, lectures, and conversations with experts, and visits to psychologists.



Other health promotion initiatives

- A self-managed, co-pay healthcare plan (doctor, hospital, dental) for employees and dependents, with reimbursable expenses for care outside the accredited network
- Removal and emergency services
- On-call services outside working hours, including weekends and holidays. This is a service used to help employees get authorization for procedures provided by accredited facilities, help regarding the accredited and emergency facilities, and healthcare plan coverage. It also provides support for funerals
- Reimbursement of 75% of drug costs
- Support with caregiver reimbursement
- A calendar of health promotion, wellness, and prevention campaigns, including Group-wide initiatives through the Health, Wellness & Energy Program.

COMMUNICATION & TRAINING

GRI 403-5, EU16

8

At the parent company, employees are exposed to a low level of risk as their duties are limited to office work. During Internal Occupational Accident Prevention Week (SIPAT), Eletrobras organizes lectures on sexually transmitted diseases (STDs / HIV / AIDS), home and home office safety, workplace and home office ergonomics, health and safety under the current circumstances, among other topics. Furthermore, it discloses informative videos on its internal communication channels for prevention, and to constantly develop a safe and healthy environment.

In addition to sharing this content, we also provide the Emergency Plans for Company Facilities on the intranet, along with instructions regarding occupational checkups, disease prevention campaigns, health promotion, and information about the Cipas. In 2022 we published regular bulletins with instructions on preventing Covid-19 and addressing the pandemic, including data on cases of the disease in the company, and the number of professionals tested and vaccinated. Our Covid-19 prevention protocols are offered to employees and others who access Eletrobras facilities.

Employees engaged in field inspection activities receive compulsory training as required by internal standards and those of the Department of Work Inspection [*Secretaria de Inspeção do Trabalho - SIT*]. Our contractor agreements include contractual clauses that require compliance with legal requirements regarding the use of Individual Protective Equipment (IPE) and occupational medical examinations.

In 2022 employees at all hierarchical levels were trained in the use of Individual Protective Equipment, including annual SIPAT training and the Basic course on NR-10 for employees exposed to electrical risk. The following is a list of the main training events:

- **DnA Program:** training and monitoring company executives in occupational health and safety competences
- **OHS Professionals:** training of safety professionals as agents of internal change and operational partners. This seeks to develop and improve leadership among these professionals, training them to make decisions that will positively impact OHS management and promote beliefs and attitudes that encourage safe behaviors
- **SoS Program:** training and monitoring company supervisors and coordinators in health and safety competences to increase the effectiveness of medical leaders with the teams
- **Risk Factor Program:** employee awareness and perception of risk and control measures.

26.53%

of the clauses of the
Collective Labor Agreement
are related to health and
safety **EU16**

^aThe health programs listed are available to employees only.

**Work-related injuries and diseases - monthly average GRI 403-9**

	2020	2021	2022
Frequency of Lost-Time-Accidents (LTA) - (lost-time accidents/man-hours worked)	1.14	2.35	2.6
Frequency rate (FR) – (accidents/man-hours worked)	2.47	3.86	3.7
Severity Rate (SR) – (days lost/man-hours worked)	13.78	86.03	894.9
Number of employees – monthly average	-	-	11,277.08
HHTER	-	-	22,598,440
Absolute number of lost-time injuries (equal to or less than 15 lost days) – employees	-	-	47
Absolute number of lost-time injuries (more than 15 lost days) – employees	-	-	11
Absolute number of no-lost-time injuries – employees	-	-	26
Total absolute number of accidents - employee (includes fatalities)	-	-	87
Man-days lost (employees)	-	-	2,224
Number of fatalities	-	-	3.0
Number of high-consequence work-related injuries (excluding fatalities)*	-	-	3.0
Rate of high-consequence work-related injuries (excluding fatalities)**	-	-	1.0
Number of recordable work-related injuries	-	-	84.0
Rate of recordable work-related injuries	-	-	3.72

1. These calculations exclude Cepel and Itaipu, which were split from Eletrobras in the privatization process.

2. Data for 2022 includes Brasil Ventos and Santo Antônio Energia, which were added to Eletrobras Furnas during the year.

3. This indicator is based on the following definitions: according to applicable legislation, employees are persons whose employment at the relevant company is registered in their employment records, in accordance with the Brazilian Consolidated Labor Law (CLT). The following categories are included: employees present at the company, those seconded or on leave (with or without a specific return date); rehired employees based at the company or on secondment, young apprentices, employees on leave with or without a return date, or performing an elective role. The following categories are not included: employees on secondment from other companies, the CEO and other C-level executives, and interns.

4. The lost-time injury frequency rate (TFA), incident frequency rate (TF) and severity rate (TG) use the following calculation for hours worked: sum of monthly average hours worked x 167 x 12 (with 12/31/2022 as the cutoff date).

5. Eletrobras Chesf, Eletrobras Furnas and Eletrobras Eletronorte recorded accidents and/or lost time not reported in the Eletrobras Companies accident statistics for 2019 and 2020. In reviewing the 2021 criteria for data gathering and reporting in 2021, these companies registered this fact, which affected the severity rates reported.

6. These rates consider 1,000,000 hours of risk exposure, as per NBT 14,280.

7. In 2022 there were no incidents during travel involving workers driving vehicles loaned by the organization. However, one Eletrobras CGT Eletrosul employee died traveling to or from work. NBR 14280 requires that travel accidents be handled separately, and they are not included in the calculation of frequency and severity rates.

8. Eletrobras CGT Eletrosul considers a workplace accident to be severe if it keeps the employee involved away for more than 6 months, or if it caused some form of permanent disability. For Eletrobras Furnas, a severe workplace accident is one that results in 15 or more lost days. Eletrobras Chesf, Eletrobras Eletronorte and the Eletrobras holding company use the following definition as per GRI 403-9: high-consequence work-related injury means a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

9. Basis for calculating the rate of high-consequence workplace accidents: $[\text{Number of high-consequence work-related injuries (excluding fatalities)} / \text{Number of hours worked}] * 1000000$.

10. Basis for calculating the rate of reportable workplace accidents: $[\text{Number of recordable work-related injuries} / \text{Number of hours worked}] * 1,000,000$.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

HUMAN RIGHTS

GRI 2-23, 3-3, 409-1, 410-1

16

Eletrobras conducts its activities in a manner that is committed to respect for human rights, social inclusion, and sustainable development within the company and the surrounding communities, as per its [Sustainability Policy](#), approved by the Holding Company BoD. **GRI 2-23.**

This vision gives the company guidelines to avoid, mitigate, or remediate negative aspects and enhance the positive aspects related to human rights. This is one of the premises of the Human Rights Project at Eletrobras Companies and their Value Chains, which is part of the Reputation and Engagement Program, which in turn is part of the Sustainability 4.0 Project.

The goal is to promote training, awareness, and risk assessment related to human rights among Eletrobras group stakeholders, including the communities where we are present and our value chain. This is supported by:

- Due diligence in human rights in the company's own operations
- Analysis of human rights risks (due diligence) in Level 1 suppliers, and joint ventures/SPEs

- Awareness among board members appointed by the holding company to SPEs, affiliates, and other organizations in which the company own a stake
- Workforce training in human rights
- Combat sexual exploitation of children and adolescents
- Management system certification in social responsibility.

Internally we provide training in the form of the Sustainability Path, as well as introductory courses in human rights, diversity, and sexual & moral harassment. The 2022-2026 PDNG includes employee training on this theme as an indicator, with the goal of reaching all employees.

In 2022 we drafted a Reference Term to contract an assessment of the impact of Eletrobras Companies on human rights.

One of Eletrobras' guidelines is to avoid, mitigate, or remediate any negative impact on human rights, and enhance the positive impacts.

Non-discrimination

GRI 3-3

To promote non-discrimination we follow and [Sustainability](#) and [Social Responsibility](#) policies based on the UN Guiding Principles on Business and Human Rights, and include respect for human rights according to the law and addressed by domestic and international conventions.

These policies are taken into account for the organization's activities, along with relevant mechanisms to identify, prevent, monitor, and mitigate existing or potential impacts on human rights resulting from our activities or the activities of our stakeholders.

There is a dedicated Whistle-Blowing channel for stakeholder reports (see more on [page 45](#)). Reports concerning discrimination, child, or forced labor are handled as potential violations of human rights and are considered a priority.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

CHILD AND FORCED LABOR
GRI 3-3, 408-1, 409-1, 2-23

8 16

The Eletrobras Companies Social Responsibility Policy requires that all companies fight all forms of violence or sexual exploration of children or adolescents, child-labor, or labor that is degrading or slave-like, as well as moral and sexual harassment, and any other form of discrimination, intimidation, or embarrassment along their entire value chain. The company refuses to partner with entities that use child, degrading, or slave-like labor, and will report violators. These guidelines extend to suppliers and are part of the group's Code of Conduct.

The goal is to ensure that human rights are a business guideline, respecting them and remedying any possible violations that result from its activities. This Policy proactively guides our activities to identify current or potential impact our business might have on human rights, and come up with mechanisms to identify, prevent, monitor, and mitigate such risks. In light of this, all our suppliers are submitted to ESG due-diligence, which includes human rights. **GRI 2-25**

In 2022, 13 parent-company agreements showed a risk of child, slave, or slave-like labor. For all Eletrobras Companies 837 suppliers were identified as being at risk or having impact on human rights. Building contractors and outsourced labor providers are considered to be at the highest risk for child, forced or compulsory labor. Suppliers are continuously monitored by contract managers throughout their relationship with Eletrobras.

Eletrobras agreements have clauses governing such themes, as well as suitable penalties for violations, meaning that any such incidents may result in unilateral contract termination, contractual fines, administrative claims, and possibly formal complaints filed with the Federal Prosecutor.

Eletrobras at the 11th UN Forum on Businesses and Human Rights

In November 2022, Eletrobras was invited by the UN Working Group on Businesses and Human Rights to participate in the Forum of the same name, which happened at the *Palais de Nations* in Geneva, Switzerland. As the company's progress in the area is recognized, in addition to being part of the Brazilian delegation to the Global Compact, it was invited to speak at the Forum's opening plenary session.

Achievements, recognitions, and commitments

In 2022, Eletrobras Companies were certified by the "Mão Certa" Childhood Brazil program. This recognizes the company's efforts to fight child and adolescent sexual violence since 2020, also ratified by the Business Compact Against Child and Adolescent Sexual Exploration on Brazilian Highways.

In 2022 the Eletrobras Group was named for the second consecutive year to the Bloomberg Gender-Equality Index, a list of 418 companies from 45 countries and regions that are committed to transparency in gender-data reporting.

In November 2018 Eletrobras signed the Business Open Letter for Human Rights of the then Ministry of Human Rights, and continues to reiterate its purpose and mutual commitment to promote unlimited respect for human rights.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

HUMAN RIGHTS at the Eletrobras Group

8

Stakeholder engagement and communication



of employees (7,630* people) trained on human rights as part of our corporate Sustainability Pathway training program



Produced corporate education modules on human rights in collaboration with Fundação Getulio Vargas and the Global Compact



Human rights initiatives regularly shared with suppliers and SPEs



Joined the *Na Mão Certa* program to combat sexual exploitation of children and adolescents



We launched an effort to update our data on employees. This information will inform initiatives such as our equity, diversity and inclusion program.

People management and organizational culture



We met our target of having a higher ratio of women in management positions than the ratio of women in the broader workforce at Group companies



The Gender, Race & Diversity Committee fosters equity and diversity in people management



Present in the **Bloomberg Gender-Equality Index** and recognized in the 6th edition of the Federal Government's Gender & Racial Equity Program



Human rights due diligence

GRI 2-23



Special Purpose Entities (SPEs)

1. Map out the Group's SPEs
2. Send human rights questionnaires
3. Identify any issues
4. Review information and engage with each SPE
5. Implement and monitor mitigation plans

Suppliers

1. Suppliers answer the questionnaire about their human rights commitments and practices
2. Review responses and engage with suppliers rated as critical
3. Implement and monitor mitigation plans for critical suppliers

* Includes employees, interns, young apprentices and contractors



Security personnel who received training in human rights policies or procedures **GRI 410-1** **8**

	2020	2021	2022
Total security personnel employed by the Company	242	235	12
Total outsourced security personnel	1,499	1,730	2,386
Number of directly employed security personnel trained on human rights policies or procedures	24	13	10
Total security personnel (directly employed and outsourced)	1,741	1,965	2,398
Number of outsourced security personnel trained on human rights policies or procedures	729	553	1,202
Percentage of directly employed and outsourced security personnel trained on human rights policies or procedures	43.25%	28.80%	50%

*This data includes the holding company, Eletrobras Chesf, Eletrobras CGT Eletrosul, Eletrobras Furnas, Santo Antônio Energia, and Eletrobras Eletronorte.
The change in the number of own security employees is the result of eliminating the data Eletronuclear and Itaipu.*

SUPPLIER REGULATIONS

We support social development and respect for human rights via clauses in our supplier agreements that include suitable penalties for violations. After being awarded contracts, suppliers are regularly monitored throughout the term of the contract.

Learn more about our supplier rules on [page 84](#).

Freedom of association and collective bargaining

GRI 3-3, 407-1



We ensure full compliance with collective bargaining agreements and that the rights established therein are upheld. Our Code of Conduct ensures freedom of association and the right to collective bargaining, recognizing employee unions and industry associations as the legitimate representatives of their employees. We view constructive and respectful dialog as the preferred method to resolve labor conflicts.

The Eletrobras Companies Social Responsibility Policy also defines protection of dignified work, ensuring freedom of association and the right to collective bargaining, and the promotion of workplace health and safety, accessibility, and equal opportunities.

Eletrobras contracting bids determine that collective agreements must be complied with.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

RELATIONS WITH COMMUNITIES

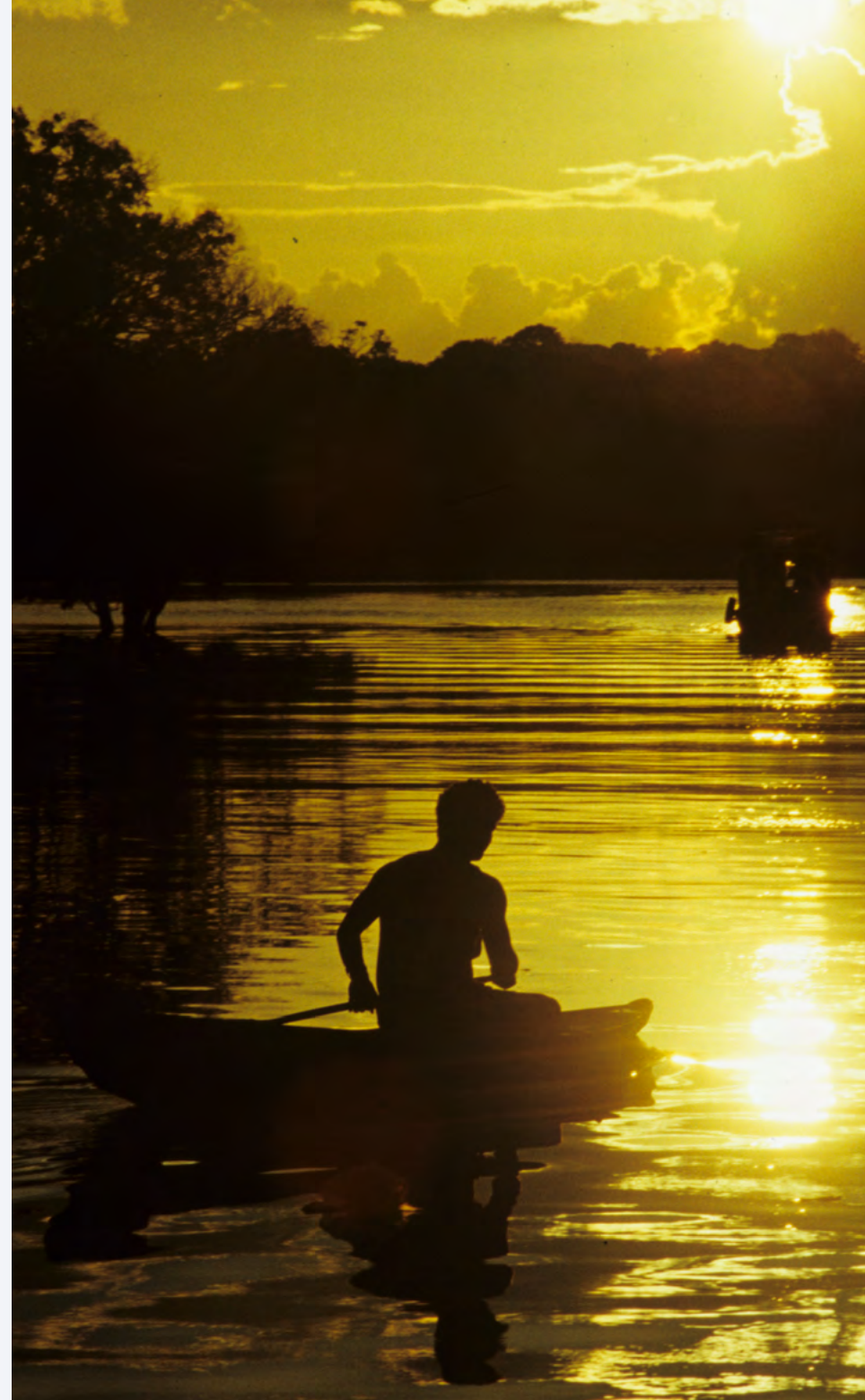
GRI 3-3, 413-1, 413-2, EU20

10

Eletrobras group activities require building and operating facilities that may impact communities and the environment to an extent that will depend on the type and size of the project, and the characteristics of the location where it is built. This requires that the company not only comply with the environmental laws and regulations governing electrical industry facilities, but that it also take into consideration the surrounding communities as an essential element of real value creation for all our stakeholders.

Our relationships with the communities is guided by our [Environmental, Social Responsibility, Communication and Engagement, Sustainability](#), and [Dam Safety](#) policies.

Since 1986, when the National Counsel for the Environment (CONAMA) published its resolutions, there has been a hierarchy for mitigating social and environmental impact applied to all Eletrobras studies and projects. The measures proposed in environmental permitting include a commitment to preventively search for engineering solutions that avoid or lessen the impact on people and the environment along all steps of the project.





We interact with local communities during inventory, feasibility, and environmental impact studies. In these cases the company develops project-specific Communication and Social Interaction Plans (CSP), which are guided by the company’s internal policies, the regulations of the environmental permitting agencies, guidelines issued by Brazilian and international organizations, and industry best practices.

In the case of large hydro plants (UHE), the diagnosis developed during the environmental impact assessment and the socioeconomic

survey of those impacted allows the company to identify socially vulnerable groups and assess the risk and impact of the project on these populations and the local physical and institutional infrastructure. These studies follow the provisions of Brazilian law and industry best practices, and are analyzed and monitored by the relevant government agencies.

Risk of socioenvironmental conflicts

The Eletrobras group corporate risk matrix includes the risk of socioenvironmental conflicts. The goal is to monitor and correct any omission or failure in the company’s work with local communities that might lead to socioenvironmental conflicts.

Among the sources of risk is the need to improve the mechanisms used to communicate and interact with the affected communities, including indigenous peoples, traditional communities, and their representatives.

The Eletrobras Companies Regulations for Managing Crisis Communication defines communication guidelines to enable the company to efficiently address its stakeholders in times of crisis, voiding or minimizing any possible negative impact on individuals, as well as any negative impact on the company’s reputation.

Interaction and communication

All Eletrobras electric power ventures have CSPs that include activities that enable dialog with the communities in the areas of influence. In interacting with this audience, the company seeks to provide information on prior studies, the company’s goals for the location, its development activities, and their outcome. It also gathers data on community expectations and lifestyles, creating effective means for their involvement through meetings held during the socioenvironmental studies for socioenvironmental diagnosis, impact assessment, mitigation, compensation, and reparation measures. **GRI 413-1**

The Contact Us Whistle-blowing channel and other corporate listening channels also receive community manifestations. CSPs include the possibility of local offices that will serve as the touch-point with local inhabitants, and help develop communication campaigns, disclosures for the institutional website, and production of other content that includes how to contact the company directly. The CSPs include performance indicators that are monitored for improvement.

Initiatives that involve communication, relationships, and engagement in dam safety are part of the Emergency Action Plan (ESP), and is supported by local government agencies such as the Civil Defense and City Governments.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

INDIGENOUS COMMUNITIES AND TRADITIONAL PEOPLES GRI 2-29, 3-3, 413-1

8 10 15 16

Our Environmental Policy has specific guidelines for relating to indigenous communities.

Communication actions for this audience always considers ethnicity and language, seeking to develop a permanent dialog with those who already interface with the ventures, in a move to build mutual trust relationships.

In 2022 Eletrobras continued its involvement in the Kayapó Mekrãgnoti Program in the middle Xingu, in Southern Pará. This project impacts around 1,500 indigenous people in ten villages, and is one of our commitments in exchange for permits for the Belo Monte hydro power plant. This is a partnership with Funai, the National Indian Foundation, Norte Energia, and Instituto Kabu, representing the Western Kayapó.

The main goal of the Program is to promote sustainable development policies with the indigenous people, with training on several fronts such as management, audiovisual, political articulation, and environmental conservation & recovery, another goal is to control and mitigate any potential environmental impact resulting from external interference in indigenous lands, with oversight, monitoring, inspection, and conflict prevention measures.

The main results were:

- Stronger indigenous associations as executing institutions
- Oversight and protection of the indigenous lands involved
- More robust sustainable economic activities
- Cultural valuation of the Kayapó ethnicity.

These projects are funded by Norte Energia, which will have invested a total of R\$ 11 million between 2018 and 2023. Eletrobras is responsible for monitoring and managing relations with communities in an area of the Xingu River basin that is strategic for its business.

Due to the pandemic, in 2020 many activities within the project were suspended, and efforts were refocused on initiatives to prevent COVID-19 transmission by helping communities to shelter in place within their villages. The Kayapó were vaccinated and educated on the importance of the vaccine through campaigns by Instituto Kabu and Floresta Protegida.



Eletrobras has actions that promote the sustainable development of indigenous people. Photo: Eletrobras Eletronorte Archives.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Population displacement

GRI 2-25, EU20

16

The Eletrobras Environmental Policy has guidelines that require us to develop projects in such a way as to minimize the impact on local communities, keeping the population to be physically displaced to a minimum, and even avoiding compulsory displacement altogether. This policy includes specific guidelines for relocating populations affected by the ventures, should this be necessary.

Impact studies for each project abide by the reference terms issued by the environmental agencies, and use qualitative surveys, socioeconomic, and real estate records to identify the impacted population, and engages in interaction and social communication actions. These measures are applied especially during the impact identification and socioenvironmental measure proposal phases. Relationship channels to listen to stakeholders are provided for broader-ranging projects.

Eletrobras Group companies engage in a comprehensive process to interact with the groups involved. This is based on the principles of dialog, transparency, and the involvement of different levels of formal and informal representation appointed by the communities.

These guidelines stipulate that if reparation is made, the company attempt to negotiate and that reparation include a plurality of actions such as group relocation, self-relocation, and simple payment for damages. Affected communities must be treated impartially and even informal land ownership and land use must be taken into account. Eletrobras Group companies are required to provide fair compensation that allows affected communities to restore their previous way of life with a level of quality equal to or better than they enjoyed before the project. If there is no negotiation, there are legal provisions that ensure property valuation and the payment of the corresponding amount.

Brazilian legislation on the registration of populations impacted by dams includes standards for a social communication plan and social interactions, as well as public hearings in the preliminary environmental licensing stage.

The guidelines of Eletrobras Companies Environmental Policy states that all group or individual relocations, from design through location selection, be previously negotiated with the involvement of the population to be displaced. Sociocultural and family ties must be considered when resettlement options are proposed. Eletrobras companies are also instructed to care for the vulnerable, host communities, and local and regional social flows. Resettlements should, to the extent possible, be in the same region to mitigate the impact on those who resettle, host communities, and local and regional social flows.

The guidelines of the Environmental Policy also state that Eletrobras Companies must

articulate with public and private agents for the socioeconomic development of the relocated populations and host communities, and monitor their progress for the period stipulated in the corresponding environmental permit. When entire groups are relocated they must be provided with roads, water, sanitation, power and, whenever applicable, social equipment.

For instance, Eletrobras was involved in the Xingu Regional Sustainable Development Plan, an initiative that involved civil society as well as city, state, and federal governments in its design.

In the specific case of indigenous populations, relocations are preceded by studies following Funai guidelines. For *quilombola* communities these must abide by the standards of Fundação Palmares and the Brazilian Institute for Agrarian Reform (INCRA), as applicable.

During the implementation of specific environmental plans for each venture, as approved by the authorities, relationship channels are created, including permanent interaction forums with the communities affected. As a result, we created communication plans and implemented activities such as toll-free (0800) numbers and fixed and itinerant offices to interact with the population.

Questions, complaints, and reports may be gathered by the communication channels in the Communication Plans, or the Contact Us channels on company websites.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Community Impact GRI 413-1

Key	Institutional coordination E	Restoration of touristic and recreational activities K
	Urban rehabilitation F	Social support L
Communication and social interaction A	Public health G	Support for affected communities M
Environmental education B	Professional training H	
Restoration of livelihoods C	Development of livelihood activities I	
Rehabilitation of disturbed land D	Public management support J	

Type of activity/project*	Examples of impacts **	Examples of mitigation/compensation measures
Hydroelectric, thermal, wind, and solar power plants, and transmission systems	High expectations among local and regional communities and emerging/increased social tensions	A
	Restricted land utilization Restrictions on the Use of Rights-of-Way and Adjacent Land	A B C D
	Increased migration flows	A, B, E, F, G
	Economic stimulus	A, E, H, I
	Higher municipal tax revenues	A, E, I, J
	Increased offer of direct job opportunities during construction	A, E, H
	Increased technical and scientific knowledge about the region	A, B
Hydroelectric, wind and solar power plants, and transmission lines	Adverse effects on touristic potential (degradation of scenic beauty)	A, K
	Adverse effects on scenic, paleontological, archaeological and cave sites	A, B Paleontological and archaeological research, monitoring and salvaging, and protection of scenic and cave sites.
	Impacts on traditional, indigenous and/or other ethnic communities	A Support for affected communities as outlined in Indigenous Component Studies and Basic Plans for Indigenous Components



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Type of activity/project*	Examples of impacts **	Examples of mitigation/compensation measures
Hydroelectric plants and wind farms	Impacts on ways of life and social and cultural relationships	A, B, L, M Increased Value of the Patrimony
	Increased real estate speculation	A, F
Hydroelectric plants	Compulsory relocation of urban and rural communities	A, M, C, L
	Loss of livelihoods (farming, non-timber forest products, mining, fishing)	A, M, C Capacity building for fishing communities, support for aquaculture projects
	Disruption/loss of transportation routes and communications systems	A Road improvements and repairs
Thermal power plants	Adverse effects on air quality from particulate and dust emissions, etc.	A Air quality monitoring, installation of equipment to reduce these emissions
Wind farms	Shadow flicker	Avoid developing wind farms near populated areas
Solar farms	Flash blindness	Avoid developing solar farms near populated areas
TLs	Presence of maintenance crews on rights-of-way	A, B Specific initiatives addressed to indigenous communities
TLs	TL noise	A
TLs	Increased vulnerability	A Territorial protection, strengthening of indigenous organizations (in the case of indigenous reserves), support for livelihood activities, awareness raising about the environment and indigenous peoples, environmental education

* Where the impact is most likely to occur, but will not necessarily occur in every case, regardless of the project phase.

** The magnitude and scale of the impact depend on the size of the project and the region where it is developed.



Local community engagement GRI 413-1

	2020	2021	2022
Number of operations with local community engagement, impact assessment, development, and other programs	440	632	749
Percentage of operations with engagement programs (%)	65.48	71.17	81.68

Social projects



Eletrobras' biannual Call for Social and Environmental Projects aims to increase the company's support for projects that help protect the environment and mitigate the social impact on the locations where it is present. The focus is on protecting the Brazilian flora and fauna, as well as social inclusion of socioeconomically vulnerable populations, income creation, environmental education of children, adolescents, and adults, and development measures in general.

Proposals are submitted to technical and administrative screening, and selected based on the appropriateness of the documentation submitted, and then analyzed by technicians based on a list of criteria.

Following analysis and selection, eligible projects are submitted to the Executive Board that, based on budget availability and strategic interest, will approve the project (or not), and define its priority.

Work on both projects sponsored by Eletrobras holding in 2022 via a call for projects and approved in December 2021 started in 2022, and should be complete by December 2023.

Call for Social and Environmental Projects, supporting projects that focus on the Brazilian flora and fauna, social inclusion of socially and economically vulnerable populations, income creation, and environmental education.

Learn about the incentivized activities in 2022:

Alimergia Continuidade Project (Biofuels Production and Marketing Cooperative):

This project seeks to recover native vegetation and ecosystem services by recovering degraded areas, improving 20 agroforestry systems in the Atlantic Forest biome and fostering family farming.

Native forests are recovered with native species, and includes biodiversity and ecosystem services such as fostering low-carbon farming, ranching, and forestry practices. In 2022 the project benefited 559 people, including training, workshops, and technical visits to family farms.

The project became an iconic environmental reference in the state of Rio Grande do Sul, combining productive reconversion of degraded areas with 200 thousand native species saplings in 379 planted forests, and ample environmental education of over 4 thousand individuals.

- **Investment in 2022:** R\$ 193,820.00
- **Date:** January - December 2022
- **Location:** Seberi, Ametista do Sul, Erval Seco, and Iraí (RS)



Formiga Verde (Instituto Perma Lab):

This project combines environmental conservation and social impact in Morro da Formiga, in the north of the city of Rio de Janeiro. Its Community Base Environmental Education Program trains and creates awareness of local socioenvironmental problems and possible ecological solutions among children, youth, and adults.

It offers workshops for young people and adults in Morro da Formiga, together with the Hortas Cariocas (vegetable garden) project to develop sustainable and low cost technologies and practices. The themes selected prioritize income creation and food security for community households, and providing a legacy for the community.

This project combines agroecology, permaculture, biodiversity conservation, and maximizing ecosystem services with environmental education and reforestation, working with public schools and government agencies in the area. In 2022 the project benefited 2,977 individuals and

included workshops, environmental education for community inhabitants, and teacher training.

- **Investment in 2022:** R\$ 104,588.00
- **Date:** January - December 2022
- **Location:** Rio de Janeiro (RJ)

Business School: Entrepreneurial Training for Rio de Janeiro Artisans and Seamstresses (Asta Network) - a project encouraged by direct choice.

5 8

Training, job, and income generation for 72 women at partner institutions and communities close to the company’s headquarters in downtown Rio de Janeiro (RJ). In addition to online training, the project supports business development, offers product design and creation consulting services, and helps them organize sales via social media.

In 2022 it provided training in product design for Rede Asta artisans across the country. Two important events took place in November, the “Their Art” fair sponsored by the artisans themselves in Praça da Harmonia in the port area of Rio de Janeiro, and graduation of those who participated in the Rio de Janeiro Stock Exchange with their family members.

- **Investment in 2022:** R\$ 61,900.00
- **Date:** January - December 2022
- **Location:** Rio de Janeiro (RJ)

Pulsar Project

8

In 2022 we promoted the *Pulsar* project for the third year. This project seeks to supply the demand for professionals who specialize in caring for the disabled, and includes theory and practice to train people in education, psychology, physical therapy, pedagogy, nutrition, and nursing.

The goal is to stimulate inclusion by training professionals specialized in the care of PWD in their areas with quality and excellence.

Volunteering GRI 2-29, 413-1

10

The Eletrobras Volunteer Program was created in 2015 and allows employees and their families to participate in inclusive and collaborative social actions with vulnerable peoples, working with social service institutions. It includes holding company employee suggestions, and those related to SDGs are prioritized.

In 2022 we engaged in the Pequenas Vozes do Carmelo in the outskirts of Rio de Janeiro. This institution is part of the Center Network of Cras, the Social Service Reference Center. This activity happened during the Carioca Reading Room sponsored by the company. Volunteers monitored 30 children and adolescents who participated in the activities. It included story telling circles on themes such as bullying, abuse, and racism.

As part of the Cras Center Network, Eletrobras Holding, Eletrobras Eletronuclear, and Eletrobras Furnas volunteers helped plan and execute an event alluding to May 18, the National Day for Fighting Abuse and Sexual Exploration of Children and Adolescents, held at the headquarters of the São Martinho Association in the presence of 300 people.

Furthermore, in 2022 company volunteers donated 439 basic baskets of goods to the Working Mother Daycare Center in São Gonçalo (RJ).

As part of the International Volunteering Day (December 5), the holding company and Eletrobras Furnas volunteer programs joined forces with the Business School Project and provided Entrepreneur Training for Artisans and Seamstresses in Rio de Janeiro, and planted 200 native Atlantic Forest tree saplings donated by the Funil UHE nursery in the Pedra Branca State Park. In this effort we had the support of the Trilha Transcarioca NGO and the State Environmental Institute (Inea) for the Pedra Branca State Park/Piraquara Nucleus.



National Day for Fighting Abuse and Sexual Exploration of Children and Adolescents.
Photo: William Mattos.

R\$ 22.7 million

in private social investment
in 2022, including donations,
sponsorships, and volunteer
activities **GRI 413-2**

Sponsorship GRI 2-29, 413-1

10

In 2022 Eletrobras selected four projects from the 19th Eletrobras Call for Cultural Projects 2022. These were approved within the scope of Pronac, the National Program to Support culture in scenic arts, material and immaterial cultural patrimony, music, museums, and memory. All Eletrobras companies participated in this effort.

To foster sports in November the company launched the 2022 Eletrobras Companies Program for Socio-Sports Sponsorships, with all companies investing a combined amount of up to R\$ 3.6 million. R\$ 500 thousand will again be invested in the *Esportivamente* - Year 3 and *Flamengo Olimpico V* - Water and Artistic Sports projects.

In 2022 Eletrobras also selected nine projects through its Call for Electric Power Event Proposals, which included all group companies and should invest up to R\$ 1.63 million.

483

volunteer hours
benefited

1,523

people.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

MATERIAL TOPICS

- > Climate change
- > Biodiversity and ecosystem services
- > Water and wastewater management
- > Energy transition and energy efficiency

CAPITAL



Planet





Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Biodiversity loss, the water crisis and the climate emergency have underscored the critical importance of environmental protection in order to sustain life on Earth. Businesses' impacts on the environment can place both society's and organizations' survival in jeopardy. It is crucial that we understand the consequences of our operations and take proactive measures to anticipate, contain, and mitigate impacts.

ENVIRONMENTAL STEWARDSHIP

GRI 2-25

8 12 15

Environmental management is essential to the continuity of our operations and our value creation model, as our business is directly reliant on natural resources. Recognizing this, we work proactively to reconcile our business activities with environmental protection at each stage of our projects, going beyond minimum legal requirements whenever possible.

In developing our projects, we carry out assessments to identify and assess environmental and social impacts. This includes multi-stakeholder social and economic

assessments, environmental education, communication and engagement programs, and community forums and interaction with both government and private parties.

These assessments may indicate the need for changes in the project design to mitigate impacts. Where any residual impacts are identified, we work to mitigate and remediate them. For each impact identified in an environmental impact assessment, the resulting basic environmental plan outlines mitigation, offset and remediation measures to be taken

before, during and after development of the project. Assessments and programs developed as part of the environmental licensing process are submitted for review by the relevant licensing bodies and presented to affected communities.

Throughout the operation of our assets, we constantly monitor indicators related to water resources and excellence, electricity consumption, GHG emissions, waste and biodiversity. Collected data may indicate the need to reformulate our procedures and invest in new technology and operational processes.

We strive to align our operations with environmental protection.
Photo: Eletrobras Eletronorte Archives.





Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Environmental Management System

Our Environmental Management System comprises three core elements: our [Environmental Policy](#), the Eletrobras Environmental Committee and our IGS System – Environmental Dimension.

Alongside the IGS System, our Tucuruí (8,370 MW), Coaracy Nunes (78 MW) and Samuel (216 MW) dams, all operated by Eletrobras Eletronorte, are certified to ISO 14001. In 2022, Eletrobras Eletronorte's Curuá-Una Dam (12.5 MW) was recommended for certification to ISO 14001.

The Eletrobras Furnas hydroelectric plants in Rio de Janeiro are independently audited for compliance with State Law no. 1,898/91.

All Eletrobras Group companies conduct environmental assessments and internal audits on IGS data and on compliance with environmental license covenants. Any nonconformities are addressed through corrective action.

The Eletrobras Group Environmental Policy is designed to ensure compliance with applicable laws and regulations and the international conventions of which Brazil is a signatory. It also requires us to maintain a systematic process to continuously improve our management practices.

The Eletrobras Group has ongoing projects focused on biodiversity conservation. Photo: Eletrobras Furnas Archives.



ENVIRONMENT COMMITTEE

The [Eletrobras Environmental Committee](#) provides a forum for discussing social and environmental practices and policies. Led by Environmental department heads from each Group company, who meet at least three times per year, the Committee has nine working groups and task forces operating under it.

Calls for Social and Environmental Projects

15

GRI 3-3, 413-1

The Eletrobras Group regularly issues public calls for social and environmental projects focused on biodiversity protection and social inclusion. Learn more about the initiatives we support on [page 117](#).

The Eletrobras Group Environmental Policy is designed to ensure compliance with applicable laws and regulations and the international conventions of which Brazil is a signatory.

CLIMATE CHANGE

GRI 3-3

13

We are committed to minimizing negative impacts on climate change and advancing the transition to a new development model based on a low-carbon economy.

Ensuring that GHG emissions management programs are in place, identifying and assessing the vulnerability of the business to climate change, prioritizing renewable energy projects, and advancing research are some of the ways the Eletrobras Group is working to address climate change. In 2012 we launched the [Eletrobras Group Environmental Policy](#), outlining specific guidelines on climate change for Group companies.

This Policy:

- adopts a unified strategy for reducing and/or offsetting our GHG emissions
- identifies the primary risks and opportunities that climate change poses to the business
- outlines emissions management measures, and a systematic process for continuously improving our practices

- describes methods for managing risks and vulnerabilities to inform climate mitigation actions, and
- establishes ways to internalize, via economic instruments, the externalities associated with GHG emissions.

In addition, the policy contains guidelines on climate-related research and development, and working with the supply chain to reduce GHG emissions in supplier operations. More broadly, we also work with policymakers and civil society to advance standardization efforts related to climate change.

Our PDNG establishes metrics and targets related to reducing GHG emissions. Performance against those metrics and

targets determines the variable compensation our managers receive; this supports greater alignment with the strategic guidance established by the Board and with public policies on combating climate change.

Each group company is responsible for monitoring emissions. Related indicators are reviewed by our Generation and Corporate Management & Sustainability departments and by the Board of Directors on a quarterly basis.

GRI 2-12

In 2012 Eletrobras subscribed to the Climate Change Pledge, an initiative that calls on members to develop a unified strategy of action to minimize or offset GHG emissions, implement emissions management, and expand renewable energy capacity.





Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras representatives at COP. Photo: Sandro Damásio.



Membership of Forums on Climate Change

Eletrobras is a member of several external forums on climate change, where we provide inputs into public discussions and contribute to initiatives to transition to a low-carbon economy.

These forms include the:

- Brazilian Forum on Climate Change
- CEBDS Thematic Chamber and Climate Change
- Global Compact Climate Action Platform
- Position Paper on Carbon Pricing Mechanisms within the Business for Climate Initiative (IEC)
- Open Letter – Private Sector Support for Carbon Pricing in Brazil, developed by IEC with support from the World Bank’s Carbon Pricing Leadership Coalition (CPLC).

INITIATIVES SUPPORTING ELETROBRAS’ CLIMATE STRATEGY

13

- **Climate risk assessments for hydroelectric assets**, which inform action plans addressing identified critical risks.
- **Carbon footprint assessments for power plants**, to determine the impact from our operations and work to minimize them while maximizing benefits for society, in line with industry best practices and the energy transition. Through these assessments, we are helping to build climate resilience in the areas where we operate through adaptation initiatives.
- **Assessments of the potential impacts from the adoption of carbon pricing in Brazil.** These assessments will also inform methods to factor carbon pricing into technical and economic feasibility studies for prospective projects and investments.
- **The Eletrobras Decarbonization Policy**, which establishes principles, guidelines and responsibilities across tracking, certification, labeling, and issuing and trading in renewable energy certificates and carbon credits, aiming to synergize our strategies and processes.
- **Registration of our renewable power plants** to issue renewable energy certificates.
- **Offsetting Scope 2 admissions** using I-REC certificates issued for power plants operated by Furnas subsidiaries (read more in the sidebar on the following page).
- **The Sustainability 4.0 Program**, a component of the PDNG, comprising a set of 12 projects including two related to climate change management: the Energy Transition Program, and the GHG Emissions Offsets and Environmental Protection Program.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Delivering RECFY certificates issued by Eletrobras Furnas. Photo: Eletrobras Furnas Archives.



Renewable Energy Certificates

Renewable Energy Certificates (RECs) are international certificates of proof that a certain amount of electricity has been produced from a renewable source. Each REC is proof that 1 MWh of renewable electricity has been generated and injected into the grid.

The REC market was first introduced in Brazil in 2011, and has since grown exponentially, especially following the launch of the I-REC Service—a global electricity environmental attribute tracking system—and the changes introduced in the Brazilian GHG Protocol Program, which now accepts RECs as scope 2 GHG offsets.

1 REC

is proof that 1 MWh of renewable electricity has been generated and injected into the grid.

The Eletrobras Group was one of the first companies in the industry to issue I-RECs, and in 2021 developed a proprietary certificate program, RECFY, via Eletrobras Furnas.

In 2022, part of the certificates we issued were used to offset Scope 2 GHG emissions. In total, the Eletrobras Group issued 5,316,684 certificates worth R\$ 2,987,882.84.

In 2022 Eletrobras CGT Eletrosul registered its first renewables facilities—the Cerro Chato I, II and III wind farms—to issue I-REC certificates. In September, we registered the Tucuruí Dam with the I-REC issuer in Brazil, Instituto Totum.

Eletrobras at COP27

In 2022 we expanded our international engagement around ESG initiatives, participating in and providing inputs into global discussions around key topics for both the company and society and the planet, including climate change and the energy transition.

At COP27, held in Sharm el-Sheikh, Egypt, in November, we participated alongside the Brazilian delegation led by the Ministry of the Environment. During the event, we presented case studies on photovoltaics and especially floating solar farms, which can be readily deployed across the multitude of hydroelectric reservoirs in Brazil.

We also delivered a presentation on energy and global security, and presented two papers during the event, one on carbon footprint reduction and generation operations, and the other on the circular economy, in which we advocated for a supply chain-wide approach to achieve emissions reduction on a broader scale.

We developed these case studies collaboratively as members of the Global Alliance for Sustainable Energy, a global association of major industrial players that have come together to promote the development of inclusive and low-GHG emission energy systems.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Risks and opportunities

GRI 201-2

The power sector in Brazil is one of the most vulnerable to impacts from climate change. Weather conditions directly affect water inflows into hydropower plants, affecting their electricity output and often preventing them from delivering contractually agreed volumes. This increases their exposure to financial risks.

The relevant department conducts an assessment of climate change risks at the strategic level. Based on this assessment, we identify adaptation and mitigation risks within our portfolio. Both risks are classified under ESG within the environmental risk category.

Eletrobras is currently conducting an assessment of financial risks stemming from climate change. The study will identify the river basins in which our generation assets are subject to the highest climate risk and provide technical inputs to estimate the potential financial impact on priority hydropower plants.

A significant climate-change risk for our operations is the potential lack of information, studies and or/data to enable us to incorporate future climate change scenarios into our strategic planning process and in project design/reviews, and failing to implement measures to reduce our vulnerability to and mitigate impacts on Group companies' generation and transmission operations.

Another climate change-related risk we address is failing to incorporate greenhouse gas emissions management in our strategic planning and in project design/reviews, and failing to implement emissions monitoring and mitigation/offsetting measures in our generation, transmission and administrative activities.

Some of the impacts from climate-change risks include: financial losses, disinvestment, fines, sanctions, loss of operating capacity and competitiveness, and damage to company assets.

The following mitigation measures have been implemented:

- modeling climate scenarios for hydroelectric assets
- calculating climate-related financial risks
- developing action plans to inform measures to minimize the vulnerability of our operations to climate change
- factoring climate change variables in decision-making
- awareness-raising/training on climate-related topics
- developing action plans to reduce emissions, electricity consumption and fossil fuel consumption in our vehicle fleet
- carbon footprint assessments
- carbon pricing studies
- factoring climate variables in project site selection
- offsetting emissions across the Eletrobras Group
- climate strategy assessments.





Emissions

The Eletrobras Group Environmental Committee (CMA) is responsible for developing our Greenhouse Gas Emissions Inventories, coordinating assessments, and recommending strategies to address climate change issues at Group companies.

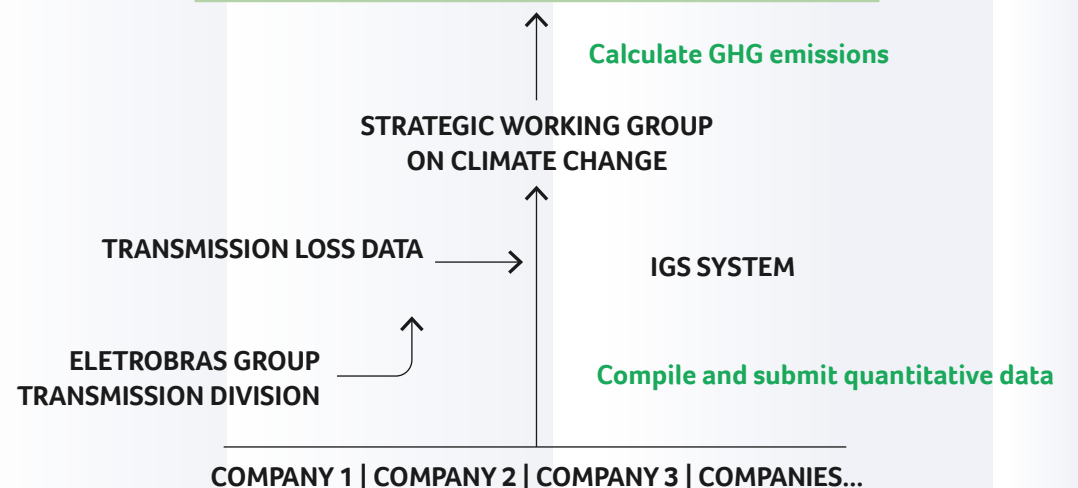
Our inventories are developed in accordance with the IPCC (2006) methodology and the guidelines outlined in the The Greenhouse Gas Protocol (GHG Protocol (WBCSD/WRI, 2004)—an internationally recognized corporate standard for accounting and reporting GHG emissions and the most widely used tool worldwide for quantification.

In 2022 we published our first inventory in the Public Emissions Register, run by the Brazilian GHG Protocol Program, receiving Gold reporting status. Our total emissions in the year were 5,640,060 tCO₂e, down 31.8% year on year. The bulk of emissions are scope 1 (70%), followed by scope 3 (24%) and scope 2 (6%).

For further information, view the 2022 Eletrobras Greenhouse Gas Emissions Inventory [here](#).

5,640,060 tCO₂e
total Group emissions

	Scope 1	Scope 2	Scope 3	
EMISSION FACTORS	<ul style="list-style-type: none"> • Direct point-source emissions (thermal power stations) • Mobile-source emissions • Fugitive emissions (SF₆ refrigerants) • Wastewater; and • Other point sources: LPG, natural gas and diesel fuel used by generator sets and auxiliary boilers 	<ul style="list-style-type: none"> • Emissions per unit of purchased electricity • Transmission losses 	<ul style="list-style-type: none"> • Independent power producers (IPPs) • Air travel • Transportation of non-energy products • Transportation of fuels • Employee commuting 	METHODOLOGY
	<ul style="list-style-type: none"> • Electricity (MCTI) • Energy content in fuels: BEN (2015) IPCC (2006) MMA (2011) 			<ul style="list-style-type: none"> • GHG Protocol • IPCC (2006) • Operational control approach
Gases: CO₂, CH₄, N₂O, SF₆, PFC, HFC				





Emissions (tCO₂e) GRI 305-1, 305-2, 305-3, 305-5

Scope	2021	2022	Change 2021-2022 (%)
Scope 1	5,942,678	3,958,097	-33.3
Scope 2	948,208	313,886	-66.9
Scope 3	1,380,914	1,368,077	-0.8
Total	8,271,799	5,640,060	-31.8

Figures for 2021 have been restated to exclude data for Eletronuclear, Itaipu Binacional and Cepel. The calculation method used was operational control.

NO_x, SO_x and particulate emissions GRI 305-7

Emissions	2021	2022
NO _x (t/year)	12,825	22,457
SO _x (t/year)	13,023	9,874
Particulate matter - MP(t/year)	764	441.95

Figures for 2021 have been restated to exclude data for Eletronuclear, Itaipu Binacional and Cepel.

GHG emissions intensity GRI 305-4

Scope 1, 2 and 3

	2021	2022
Per unit of net electricity produced (tCO ₂ /MWh)	0.089	0.052
Per unit of net operating revenue (tCO ₂ /ROL)	0.239	0.166

Scope 1 and 2 ex-losses

	2021	2022
Per unit of net electricity produced (tCO ₂ /MWh)	0.064	0.036
Per unit of net operating revenue (tCO ₂ /ROL)	0.172	0.116

Notes: Reported greenhouse gas emissions include CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃. Emissions intensity per unit of net electricity produced is exclusive of electricity generated by SPEs. Figures for 2021 have been restated to exclude data for Eletronuclear, Itaipu Binacional and Cepel.

24.18%

reduction in SO_x emissions year on year

42.18%

reduction in MP₁₀ emissions year on year

75.09%

reduction in NO_x emissions year on year*

0.036 tCO₂/MWh

emissions intensity in 2022

* In 2022 we installed an additional six generator sets at thermal power plants operated by Eletrobras Eletronorte, resulting in significantly higher NO_x emissions.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Electricity consumption (MWh) ¹²

	2021*			2022		
	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3
Renewable fuel consumption	9,447	-	1,509	10,544	-	1,223
Fossil fuel consumption	24,176,908	-	6,832,320	15,678,916	-	6,752,813
Electricity consumption – Purchased from the grid	-	213,257	-	-	201,104	-
Electricity consumption – Self-generated	-	3,250,937	-	-	2,136,062	-
Total			34,484,379			24,780,661

* Figures for 2021 have been restated to exclude data for Eletronuclear, Itaipu Binacional and Cepel.

WATER AND EFFLUENT MANAGEMENT

GRI 3-3, 303-1, 303-2

12

The Eletrobras Group's [Water Resources Policy](#) lays out guidelines on sustainable water and effluent management, while our [Environmental Policy](#) outlines opportunities and initiatives to enhance water efficiency, reduce consumption, and increase reuse and rainwater harvesting.

The Water Resource Policy draws guidance from Law no. 9,433/97, which introduced the National Policy on Water Resources (PNRH), and is based on the principle that water is a shared, limited and precious resource. Water is also an essential input for our hydropower operations.

Grounded on these principles, our Water Resources Policy sets two primary goals related to water use:

- Ensure water resources are used responsibly across their different applications, including in in hydropower generation; and
- Contribute to the sustainable use of water resources in our operations.

The policy addresses all stakeholders and the linkages that exist with other Group policies, especially environmental policies.

Water stewardship is managed by a Water Resource Working Group (WRWG) composed of technicians from our parent company and each subsidiary.

The working group addresses matters related to water use in our operations, including hydrological studies, water resource management, and regulatory issues. On an annual basis, the working group assesses streamflow and water stress indicators at our plant sites.

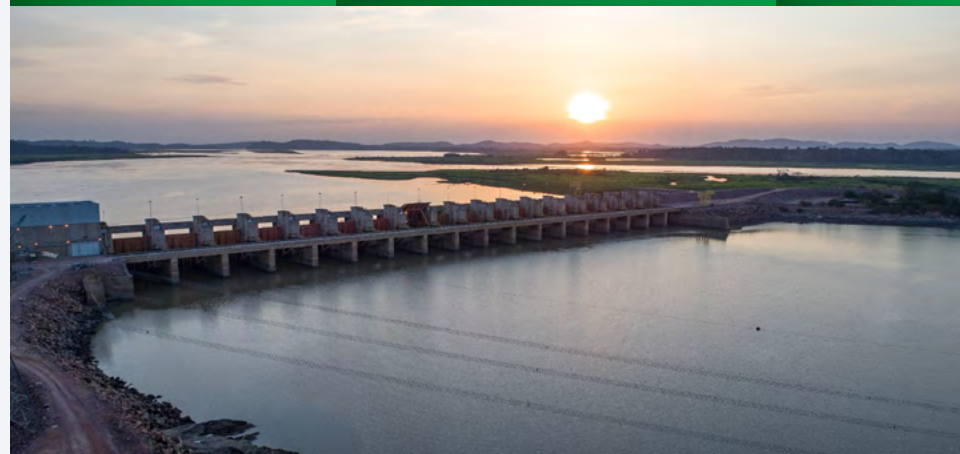
We regularly interact with regulatory agencies—including the Brazilian Water Agency (ANA), the power sector regulator (ANEEL), the National Grid Operator (ONS) and the Brazilian environmental agency (IBAMA)—and ensure compliance with their regulations and guidelines in the design, construction and monitoring of our facilities.

When planning a new hydroelectric development, hydrological modeling assesses multiple water use scenarios over the length

of the concession, typically around 35 years, including potential changes in river basin conditions. The modeling results are used to determine the generation capacity of the plant.

ANA and state bodies grant water usage rights under the PNRH over an established term. ANEEL and IBAMA are responsible for approving all environmental impact assessments and modeling. Over the term of the concession for a hydroelectric dam, Eletrobras provides operational data to ANA and IBAMA for plant monitoring purposes.

The sun setting on the Jirau reservoir in Porto Velho (RO).





Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Government authorities can also use our Contact Us channel to discuss water-related matters. Our subsidiaries also have their own individual channels. During pre-project environmental impact assessments, each subsidiary creates channels for communication about project-related matters with project stakeholders

Eletrobras Group companies also work with the ONS in developing studies to inform planning for the National Grid. To ensure operational and power-supply reliability, the ONS establishes a risk curve indicating the minimum reservoir volumes that must be maintained in each region in Brazil. As part of this assessment, water use for generation is optimized to accommodate the other various uses.

Guided by water resource and environmental policies, we conduct social and environmental impact assessments that inform measures to avoid, reduce, mitigate, and/or offset impacts at every stage in a project’s lifecycle, from initial planning to operation and decommissioning.

During the project planning stage, we allocate financial, human and technological resources to implement qualitative and quantitative water monitoring programs, in order to ensure that water is available in sufficient quantity and quality for its multiple applications, including human consumption, animal watering, farming, tourism, etc.

Environmental Impact Assessments for our operations establish the minimum discharge rates required to sustain ecosystems, species

and ecological processes downstream of the relevant dam. For thermal power plants, the quality and temperature of the water returned to the water body are ensured to cause minimal impact on ecosystems and habitat.

We also carry out lifecycle water footprint assessments to quantify freshwater consumption over the life of the facility.

Water quality GRI 303-2

Technical inspections are carried out in all our operations to assess raw and potable water systems, including treatment, use and impoundment. Inspections are performed periodically and whenever the production process is modified, in accordance with applicable regulations.

Regular laboratory tests evaluate the quality of the water supplied to and the effluents discharged from our operations. Testing is performed in accordance with CONAMA Resolutions 357/2005 and 430/2011, which

contain water classification and environmental requirements for withdrawals from surface and groundwater, as well as rules and requirements for discharging wastewater.

Our procedures to ensure compliance at our facilities may include observations made by water resource users (self-monitoring) in accordance with the relevant regulatory frameworks, environmental license conditions and permit requirements. Both the frequency of monitoring and the parameters monitored are established by the relevant authorities.

Commitment to water security

Eletrobras voluntarily committed to the Brazilian Business Pledge for Water Security, launched by CEBDS during the 8th World Water Forum in 2018.

In 2022 we renewed our commitment to the pledge, including five of its six targets. All signatories pledge to publicly disclose information about their initiatives and projects in support of these targets. Comprehensive information about the Pledge can be found [here](#).



Impacts on water



Type of facility*	Examples of impacts **	Examples of mitigation/compensation measures
Hydroelectric plants	Changing hydrosedimentary dynamics	Hydro-sedimentological monitoring program
	Changes in rainfall patterns/Reduced downstream streamflow	Hydro-sedimentological monitoring program
	Changes in groundwater levels	Hydrogeological monitoring program / Program to monitor the water table and groundwater quality
	Conversion of river ecosystems from lotic to lentic	Water quality monitoring program
	Changes in surface water quality	Water quality monitoring program
	Riverbank erosion downstream of the reservoir	Erosion monitoring/Rehabilitation of riparian vegetation
	Multiple reservoir uses	Reservoir Bank Environmental Conservation and Usage Plan (PACUERA)
Thermal power stations	Water consumption in the generation process	Water consumption and quality monitoring program
	Possibility of water contamination by waste/ oil leaks	Water quality monitoring program / Emergency Response Plan
	Varying temperature, turbidity and pH in discharged water	Water Quality and Effluent Monitoring Plan
Transmission lines and substations	Consumptive water use in the transmission process/ Consumptive water use in current conversion	Water consumption and quality program / Adding chemicals to the cooling water to increase the number of cycles in the Converting Substation towers
Floating solar farms (on reservoirs)	Oil spills (equipment collapse)	Contingency Plan/Bunding

* Where the impact is most likely to occur, but will not necessarily occur in every case. Regardless of the project stage.
 ** The magnitude and scale of the impact depend on the size of the project and the region where it is developed.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Water withdrawal, consumption and discharge

GRI 303-1, 303-2, 303-3, 303-4, 303-5

12

The water flowing through our hydropower plants is not consumed and is returned in its entirety to the downstream water body with the same level of quality as at the intake.

The Eletrobras Group operates hydroelectric plants in all regions of Brazil, largely in the São Francisco, Tocantins, Paraná, Paraíba do Sul and Grande river basins, where most of our installed capacity is located.

Eletrobras Chesf's Curemas and Pedra hydropower plants, and Eletrobras Furnas' Batalha hydropower plant are located on water-stressed rivers. The volume of water turbined by our subsidiaries' operations into water-stressed rivers totaled 3,001,899.74 m³ in 2022, as measured using the methodology established by the ANA.

The water used at thermal power plants is sourced from surface water bodies and treated for use in cleaning, cooling, and steam generation. Turbined water is returned to the source water body at a level of quality that complies with applicable environmental standards.

In addition to water used for generation, Eletrobras also uses water in its administrative activities. Water for consumption is largely supplied by local water utilities. Where it is

Water withdrawal by source GRI 303-3 8 12

	2022 (in m ³)
Administrative activities	1,215.04
Surface water	581.45
Groundwater	296.30
Utility water	275.15
No water meter available (consumption estimated)	62.14
Thermal power stations	61,950.20
Surface water	61,686.25
Groundwater	263.94
Wind power	0.18
Groundwater	0.18
Hydropower	679,514,292.87
Surface water	679,514,292.87
Transmission system	307.58
Surface water	307.58
Other uses	2,521.57
Water intake for use in fish farms	2,521.57
Total water withdrawal in 2022^{1 2}	679,580,287.42
Total water discharge in 2022^{2 3} GRI 303-4	679,568,149.13
Total water consumed in 2022* ^{2 4} GRI 303-5	11,768.58
Turbined water (hydroelectric plants in water-stressed areas) GRI 303-3, 303-4	3,001,899.74

¹ Eletrobras (through its subsidiaries) monitors water withdrawal and discharge for hydroelectric power generation (non-consumptive) in areas with water stress. Eletrobras Group companies consume no water in areas with water stress.

² Although the GRI protocol prescribes Megaliters (ML) as the unit of measure, we have reported in millions of cubic meters (m³) for consistency with the water volumes reported in previous years.

³ There are no other types of water (total dissolved solids > 1,000 mg/L). Only fresh water is discharged.

⁴ There have been no changes in water storage methods from previous years.

¹ Consumption estimates where no water meter is present and water withdrawals for transmission operations are included in the total water withdrawals figures, but are not included in the calculations of water discharge and consumption.

² Total rainwater harvested for use in office facilities is not included in the water withdrawal, discharge and consumption calculations.

³ Total water discharge is the sum of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organization has no further use, over the course of the reporting period.

⁴ Total water consumed is the sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated, transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period.

The water discharge volumes reported by Eletrobras Group companies in 2022 include the volume of turbined water flow through hydropower dams, the volume of water returned to the rivers and oceans from the hydropower dams, and the volume of water used in aquaculture and protected areas, as well as 80% of the volume of water used for administrative activities.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Overhead view of Eletrobras Furnas' Santo Antônio hydroelectric dam. Photo: Eletrobras Furnas Archives.



not supplied by the local utility it is withdrawn from surface or groundwater sources, and is then chlorinated or submitted to conventional treatment in a Water Treatment Station (WTS). Following use and appropriate treatment, wastewater is discharged into water bodies or infiltrated into the soil. Conama Resolution 357/2005, as amended by Conama Resolution 430/2011, requires, among other quality parameters, that freshwater contain a maximum concentration of 500mg/L dissolved solids—a requirement that all Eletrobras Group companies ensure compliance with.

In the 2020-2024 PDNG reporting cycle, the Eletrobras Group set a target to reduce consumption of utility-supplied water for office use (m³) by 0.3%. Initiatives to support these targets are implemented collaboratively across different departments, especially the Facilities (responsible for building maintenance) and sustainability departments. The Environmental Committee's Task Force on Water, which includes representatives from the environmental, operational, and infrastructure departments, discusses and develops IGS System procedures and methodologies.

Most employees at the holding company continued to work from home in 2022. The reduction in in-office work helped to reduce water consumption.

Water metrics, except turbined water, are monitored by the infrastructure, environment and sustainability departments via the IGS System.

BIODIVERSITY AND ECOSYSTEM SERVICES

GRI 3-3, 304-2, 304-3

15

We are committed to conserving biodiversity and ecosystem services, with a focus on minimizing negative impacts and maximizing positive impacts throughout the project lifecycle, operating under a sustainable business model. Our environmental commitment and related guidelines are formalized in the [Eletrobras Group Environmental Policy](#).

This Policy establishes principles on:

- strengthening initiatives to preserve and restore biodiversity and ecosystem services in the regions where we operate
- aligning incentive measures for conservation, biodiversity restoration, and ecosystem services to the company's social and environmental commitments, creating new business opportunities
- incentivizing cooperation among Eletrobras companies on studies, research projects, technological development, and innovation that contribute to preserving biodiversity and ecosystem services.



The Eletrobras Group supports biodiversity conservation efforts in the areas where we operate. Photo: Eletrobras Furnas Archives.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Group company initiatives are tracked against specific indicators via our IGS System. Furthermore, we actively work to disseminate knowledge and raise stakeholder awareness about the importance of biodiversity and ecosystem services.

Our Working Group on Aquatic Resources and Biodiversity conducts studies in the field, and Group companies actively participate in related forums, including the CEBDS Thematic Chamber on Biodiversity and Biotechnology (CTBio), where we currently serve as co-chair.

We are signatories of the Brazilian Business Pledge for Biodiversity, launched by CEBDS, and are working to achieve its nine targets by 2030. This initiative underscores the importance of biodiversity and ecosystem services for businesses, and calls on companies to align with national and global biodiversity efforts.

Eletrobras has also signed up to Business for Nature’s Call to Action to reverse nature loss by 2030. Initiatives like these are aligned with our goal to be an active agent for conservation of biodiversity and ecosystem services.

SDG 15 – Life on Land – is one of the nine priority goals the Eletrobras Group has chosen to support. We have established a set of biodiversity indicators in the PDNG by which to measure progress on our biodiversity conservation and rehabilitation initiatives in the regions where we operate. These targets include:

- Zero loss of vegetated and/or forested area caused by business activities
- Inclusion of new threatened species in conservation programs

- Increasing investment in projects supporting biodiversity management by 1% per year
- Increasing carbon sequestration in biomass (plants absorb solar energy and CO₂ from the atmosphere during photosynthesis) by 5% per year.

Progress towards these targets is measured on a quarterly basis by the following governance bodies: the BoD, the Strategy, the Governance & Sustainability Committee, the Executive Board and the Eletrobras Environmental Committee.

GRI 2-12

In addition to our participation at COP15, in 2022 we joined the Action for Nature Platform, led by CEBDS, an initiative in partnership with WBCSD and TNFD to help companies identify and manage their impacts and dependencies and accelerate business solutions to preserve nature. TNFD is a sister initiative to the Task Force on Climate-related Financial Disclosures (TCFD) (for more information, see our 2020 and [2021](#) TCFD reports).

Eletrobras at COP15

In 2022 we participated for the first time in the 15th meeting of the Conference of the Parties to the Convention on Biological Diversity (CBD), held in Montreal, Canada. Our participation at the event was in line with our Group strategies and commitments, Environmental Policy, and our support for SDG 15, and provided valuable insights for enhancing biodiversity management in our operations, including the need to identify dependencies and reduce negative impacts, embrace nature-based solutions for climate change mitigation and adaptation, and engage indigenous peoples, traditional communities, and local populations in the development of plans and actions that can drive positive biodiversity outcomes. During the conference, we participated in the [COP Central](#) podcast, co-hosted with CEBDS.



Habitats protected or restored GRI 304-3

Company	Habitats protected or restored	Area (ha)	Location	Area status	Standards, Methodologies, and Assumptions	Partnerships
Eletrobras Furnas	Aguapeí State Park (forest restoration)	98.4	Municipalities of Castilho, Nova Independência, Guaraçaí, São João do Pau D'alto, Monte Castelo and Junqueirópolis, in São Paulo State	In 2022 the company planted 55,250 native saplings covering an area of 33.14 ha	The methodology used is compliant with SMA Resolution 32/2014 and CBRN Directive 01/2015. The methodology establishes the minimum number of forest species to be used and the parameters to be met over time to demonstrate successful reforestation.	<i>"Restaura-Ação:</i> Maintaining ecosystem services" and "Environmental education, sustainability and social inclusion in the production of forest saplings"
Eletrobras Chesf	Protected areas traversed by the 230 kV Jardim-Penedo transmission line (forest restoration)	14.7	Sergipe and Alagoas	In 2022, 100% of the planned reforestation area was repopulated.	This project utilized native pioneer and climax species, preferably species common to Atlantic Forest formations in the region or those best suited to the edaphoclimatic conditions of the reforestation area. Organic fertilization was applied to the seedling beds, hydrogel was used during dry periods, weeding was conducted to prevent competition, and sapling development was monitored.	The project was carried out by Chesf specialists in compliance with environmental licensing requirements established by IBAMA.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras CGT Eletrosul	Protected area around the Barra do Rio Chapéu Dam reservoir (forest restoration)	27.5	Municipalities of Rio Fortuna and Braço do Norte, the state of Santa Catarina.	This protected area is naturally regenerating, but forest restoration actions are planned in areas with sparse vegetation cover.	Reforestation activities are being carried out in accordance with the methodologies established within the relevant Environmental Programs. The relevant Environmental Management and Environmental Licensing standards and procedures have been updated.	Environmental Police Support Group (GAPA), helping to patrol and monitor the direct area of influence.
	Protected area around the João Borges Dam reservoir (forest restoration)	271.5	Municipalities of Lages e São José do Cerrito and Campo Belo do Sul, in the state of Santa Catarina.	This protected area is naturally regenerating, but forest restoration actions are planned in areas with sparse vegetation cover.		
	Protected area around the Passo São João Dam reservoir (forest restoration)	1,769.4	Municipalities of São Luiz Gonzaga, Dezesseis de Novembro, Roque Gonzales, São Pedro do Butiá and Rolador, in the state of Rio Grande do Sul.	This protected area is in an advanced stage of recovery thanks to previous restoration efforts and ongoing environmental programs aimed at preventing degradation.		
	Protected area around the São Domingos Dam reservoir (forest restoration)	730.4	Municipalities of Água Clara and Ribas do Rio Pardo, in the state of Mato Grosso do Sul.	This protected area is naturally regenerating, but forest restoration actions are planned in areas with sparse vegetation cover.		



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras Eletronorte	Tucuruí Protected Area Mosaic (protection support)	664,000	Municipalities of Breu Branco, Goianésia do Pará, Itupiranga, Jacundá, Nova Ipixuna, Novo Repartimento and Tucuruí, in the state of Pará.	All protected areas are well-preserved, with forest protection and management activities being carried out by federal (ICMBio) and state agencies.	In compliance with legal requirements, Eletronorte provides conservation support including land demarcation; community development programs; protection and surveillance; and environmental education for local communities. Partnership agreements, including technical cooperation agreements, have been established with the relevant government agencies to implement and manage the protected areas.	Instituto de Desenvolvimento Florestal e Biodiversidade do Estado do Pará (IDEFLOR-Bio)
	Samuel State Ecological Station (protection support)	72,000	Municipalities of Itapuã do Oeste and Candeias do Jamari, in the state of Rondônia.			Rondônia Environmental Development Department (SEDAM)
	Uatumã Biological Reserve (protection support)	900,000	Municipalities of Presidente Figueiredo, São Sebastião do Uatumã and Urucará, in the state of Amazonas.			Instituto Chico Mendes de Conservação da Biodiversidade (ICMBio)



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Threatened species included in Eletrobras Group conservation programs GRI 304-4

Company	Threatened species	IUCN status	ICMBio-MMA status	Conservation program	Program site
Eletrobras Furnas	Maned wolf – <i>Chrysocyon brachyurus</i>	Near threatened	Vulnerable	Wildlife Monitoring and Conservation Program - <i>Maned Wolf</i>	Serra da Mesa Dam
	Bare-faced curassow - <i>Crax fasciolata</i>	Vulnerable	Critically Endangered	Bare-faced curassow and chachalaca conservation program	Marimbondo Dam
	Chachalaca - <i>Ortalis remota</i>		Critically Endangered		
	Oncilla - <i>Leopardus tigrinus</i>	Vulnerable	Endangered	Small Wild Cat Conservation Program	Batalha Dam
	Pampas cat - <i>Leopardus colocolo</i>	Near threatened	Vulnerable		
	Three-toed jacamar - <i>Jacamaralcyon tridactyla</i>	Near threatened	-	“What Really Matters in Landscapes: A Study on Habitat Selection and Management for the Preservation of <i>Jacamaralcyon tridactyla</i> , an Endemic and Endangered Bird Species”	Voluntary funding granted in the Eletrobras Group Call for Social and Environmental Projects
	Cougar – <i>Puma concolor</i>	Least Concern	-	“A Cougar in the Backyard: Coexisting and Engaging in Biodiversity Conservation in Southeastern Goiás”	
	Brazilian merganser - <i>Mergus octosetaceus</i>	Critically Endangered	Critically Endangered	Preventing the extinction of the Brazilian merganser (<i>Mergus octosetaceus</i>) in the Veadeiros-Pouso Alto-Kalunga wildlife corridor, Chapada dos Veadeiros - Goiás (GO)	
	South American tapir – <i>Tapirus terrestris</i>	Vulnerable	Vulnerable	Anthology	
	Solitary tinamou - <i>Tinamus solitarius</i>		Vulnerable (state list)	Bird Conservation Program	
Yellow-legged tinamou - <i>Crypturellus noctivagus</i>	Endangered	Vulnerable	Itaberá - Tijuco Preto III		
Red-winged tinamou - <i>Rhynchotus rufescens</i>		Near threatened (state list)			



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras Furnas	Spot-winged wood quail - <i>Dontophorus capueira</i>	-	Near threatened (state list)	Bird Conservation Program	Itaberá - Tijuco Preto III
	Long-trained nightjar - <i>Hydropsalis forcipata</i>	-	Near threatened (state list)		
	Saw-billed hermit - <i>Ramphodon naevius</i>	Near threatened	Near threatened (state list)		
	Royal tern - <i>Thalasseus maximus</i>	-	Endangered		
	Black hawk-eagle - <i>Spizaetus tyrannus</i>	-	Near threatened (state list)		
	Capped heron - <i>Pilherodius pileatus</i>	-	Near threatened (state list)		
	American pygmy kingfisher - <i>Chloroceryle aenea</i>	-	Near threatened (state list)		
	Spot-billed toucanet - <i>Selenidera maculirostris</i>	-	Vulnerable (state list)		
	Turquoise-fronted amazon - <i>Amazona aestiva</i>	Near threatened	Near threatened		
	Blue-bellied parrot - <i>Triclaria malachitacea</i>	Near threatened	Near threatened		
	Ochre-rumped antbird - <i>Drymophila ochropyga</i>	Near threatened	-		
	White-bearded antshrike - <i>Biatas nigropectus</i>	-	Near threatened		
	Spotted bamboowren - <i>Psilorhamphus guttatus</i>	Near threatened	-		
	Slaty bristlefront - <i>Merulaxis ater</i>	Near threatened	-		
	White-breasted Tapaculo - <i>Eleoscytalopus indigoticus</i>	Near threatened	-		
	Brazilian laniisoma - <i>Laniisoma elegans</i>	Near threatened	Near threatened		
	Hooded berryeater - <i>Carpornis cucullata</i>	Near threatened	-		
	Red-ruffed fruitcrow - <i>Pyroderus scutatus</i>	-	Near threatened (state list)		
Bare-throated bellbird - <i>Procnias nudicollis</i>	Near threatened	Near threatened			
Buffy-fronted seedeater - <i>Sporophila frontalis</i>	Vulnerable	Vulnerable			
Temminck's seedeater - <i>Sporophila falcirostris</i>	Vulnerable	Vulnerable			
Black-backed tanager - <i>Stilpnia peruviana</i>	Vulnerable	Vulnerable			



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras Chesf	Turk's cap cactus - <i>Melocactus azureus</i>	Endangered	Endangered	Research toward the development and deployment of a methodology for large-scale reproduction of <i>Melocactus azureus</i> , in line with ICMBio's National Cactus Conservation Program	Xingó Dam
	Amazonian manatee - <i>Trichechus inunguis</i>	Vulnerable	Vulnerable	Amazonian Manatee Reintroduction Program/ Amazonian Manatee Population Assessment	Balbina Dam/ Curuá Uma Dam
Eletrobras Eletronorte	Orange-winged amazon - <i>Amazona amazonica</i>	-	Least Concern	Wildlife Research and Rehabilitation Center (CEPRAS)	Balbina Dam
	Red-lored amazon - <i>Amazona autumnalis</i>	Least Concern	-		
	Southern mealy amazon - <i>Amazona farinosa</i>	Least Concern	-		
	Festive amazon - <i>Amazona festiva</i>	Least Concern	-		
	Blue-and-yellow macaw - <i>Ara ararauna</i>	Least Concern	-		
	Red-and-green macaw - <i>Ara chloropterus</i>	Least Concern	-		
	Scarlet macaw - <i>Ara macao</i>	Least Concern	-		
	Red-footed tortoise - <i>Chelonoidis carbonaria</i>	-	Least Concern		
	Capybara - <i>Hydrochoerus hydrochaeris</i>	Least Concern	-		
	Red brocket - <i>Mazama americana</i>	-	Insufficient data		
	Collared peccary - <i>Pecari tajacu</i>	Least Concern	-		
Red-headed Amazon River turtle - <i>Podocnemis erythrocephala</i>	Vulnerable	-			
Arrau turtle - <i>Podocnemis expansa</i>	-	Near Threatened			



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Eletrobras Eletronorte	Six-tubercled Amazon River turtle - <i>Podocnemis sextuberculata</i>	Vulnerable	-	Wildlife Research and Rehabilitation Center (CEPRAS)	Balbina Dam
	Yellow-spotted river turtle - <i>Podocnemis unifilis</i>	Vulnerable	-		
	White-throated toucan - <i>Ramphastos tucanus</i>	Least Concern	-		
	Spot-legged wood turtle - <i>Rhinoclemmys punctularia</i>	-	Least Concern		
	South American tapir - <i>Tapirus terrestris</i>	Vulnerable	Vulnerable		
	Rufescent tiger heron - <i>Tigrisoma lineatum</i>	Least Concern	-		
	D'Orbigny's slider - <i>Trachemys dorbigni</i>	-	Near Threatened		
Eletrobras Eletronorte	Abiu vermelho / Abiu-grande - <i>Pouteria macrocarpa</i>	Vulnerable	-	Protected Area Program	Tucuruí Dam
	Acapú - <i>Vouacapoua americana</i>	Critically endangered	Endangered		
	Amarelão / Garapeira / Grapia - <i>Apuleia leiocarpa</i>	Least Concern	Vulnerable		
	Brazil nut - <i>Bertholletia excelsa</i>	Vulnerable	Vulnerable		
	West indian cedar - <i>Cedrela odorata</i>	Vulnerable	Vulnerable		
	Itaúba / Itaúba-verdadeiro - <i>Mezilaurus itauba</i>	Vulnerable	Vulnerable		
	Jatobaí / Jutaí - <i>Hymenaea parvifolia</i>	Least Concern	Vulnerable		
	Mahogany - <i>Swietenia macrophylla</i>	Vulnerable	Vulnerable		
	Brazilwood - <i>Caesalpinia echinata</i>	Endangered	Endangered		
	White ucuba - <i>Virola surinamensis</i>	Endangered	Vulnerable		
Eletrobras CGT Eletrosul	Dourado - <i>Salminus brasiliensis</i>	-	Vulnerable (state list)	<i>Salminus brasiliensis</i> Monitoring and Translocation Program	Passo São João Dam/São Domingos Dam
	Piracanjuba - <i>Brycon orbignyanus</i>	-	Critically Endangered	<i>Brycon orbignyanus</i> Monitoring and Translocation Program	São Domingos Dam



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Impact on biodiversity

GRI 304-2

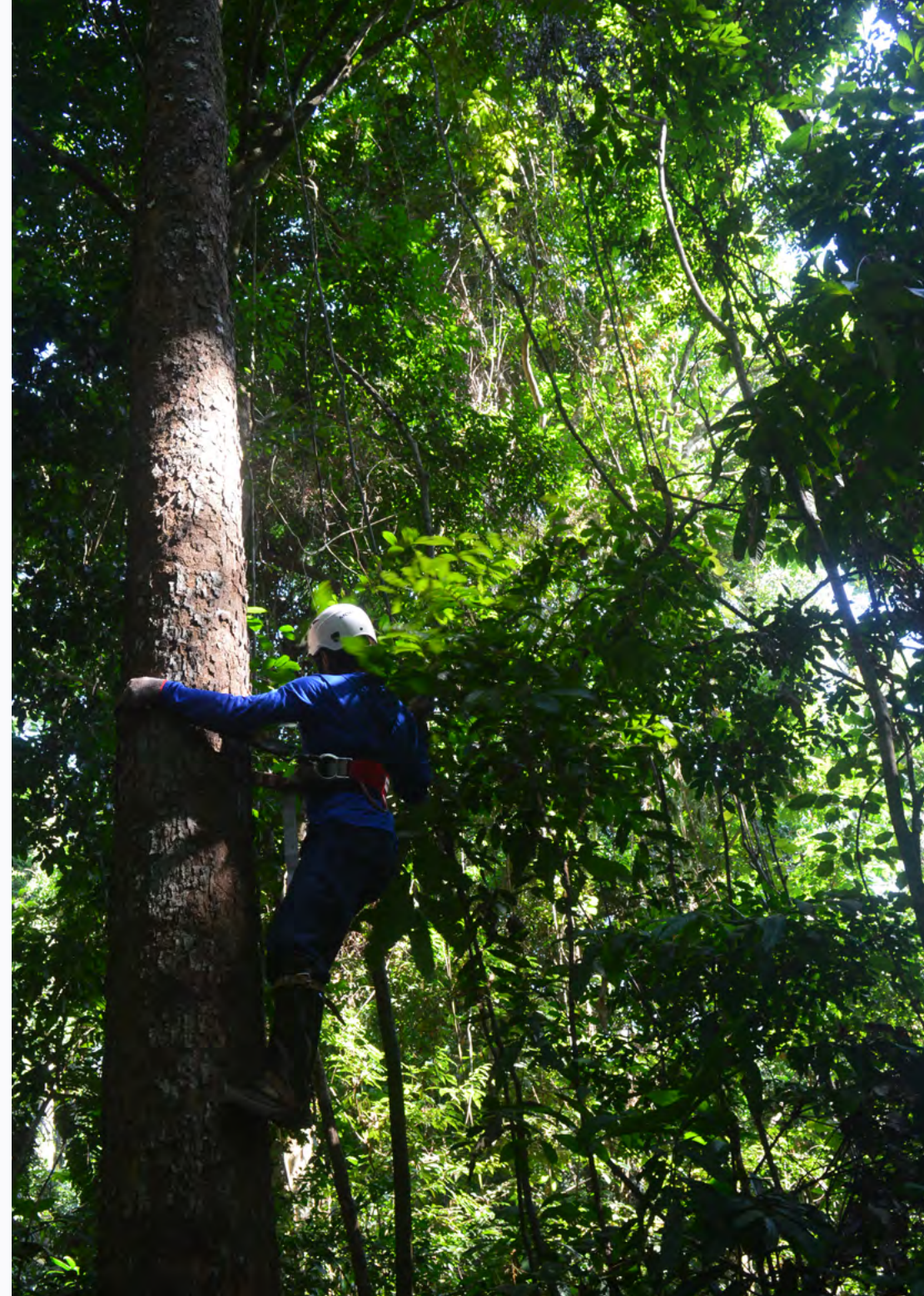
15

Impacts on biodiversity and ecosystem services are taken into account in selecting and prioritizing projects for investment. At the project planning stage, we conduct Environmental Impact Assessments to identify and assess impacts across project design, construction, and operation.

As part of these assessments, we identify and map out habitats in the project area, with special attention given to the habitat of rare, endemic, and endangered species listed in national and international red books and red lists.

For each identified impact, we determine mitigation, control and offset measures using best environmental control and monitoring practices, in accordance with current environmental legislation, licensing regulator guidelines, and our own Environmental Policy principles and guidelines.

During operation, monitoring activities help to identify the need for further action and investments in technology and operational processes to mitigate impacts.



Eletrobras has germplasm banks as part of our programs to mitigate environmental impacts. Photo: Eletrobras Archives.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Impacts on biodiversity GRI 304-2

Type of operation	Direct impacts	Duration	Reversibility	Indirect impacts	Species affected	Actions/programs to avoid, reduce and/or offset impacts
Hydroelectric plants	Conversion of river ecosystems from lotic to lentic	Permanent in reservoir area	Irreversible in reservoir area	• Changes in water quality	Fish, water mammal, reptile, amphibious, benthic and planktonic organisms, and aquatic vegetation	<ul style="list-style-type: none"> • Water quality monitoring program • Monitoring and rehabilitation initiatives, and Environmental Offset Programs • Water quality improvement, monitoring and removing macrophytes. • Programs to monitor and handle aquatic fauna, environmental compensation program • Reproduction and replenishment actions
				• Loss of aquatic habitats		
				• Macrophyte proliferation		
				• Loss and/or substitution of aquatic species		
				• Reduction of fish stocks		
Hydroelectric, wind and solar power plants, and transmission lines	Loss of vegetation cover	Permanent in the plant/reservoir area	Irreversible in the plant/reservoir area	• Forest fragmentation	• Plant, land mammal, bird, reptile, amphibious, and insect species	<ul style="list-style-type: none"> • Disturbed Land Rehabilitation Program, germplasm banks, forest rehabilitation in an area adjacent to the plant, and the Environmental Offset Program • Monitoring and rehabilitation initiatives, and Environmental Offset Programs • Programs to monitor and handle flora and fauna, maintain germplasm banks, and environmental compensation program • Reproduction and replenishment actions
				• Loss of terrestrial habitats	• Land mammal, bird, reptile, amphibious, and insect species	
				• Loss of flora and fauna diversity	• Plant, land mammal, bird, reptile, amphibious, and insect species	
				• Reduction of land wildlife populations	• Land mammal, bird, reptile, amphibious, and insect species	



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Type of operation	Direct impacts	Duration	Reversibility	Indirect impacts	Species affected	Actions/programs to avoid, reduce and/or offset impacts
Hydroelectric, wind and solar power plants, and transmission lines	Changes in ecosystems/habitats	Permanent in the plant/reservoir area	Irreversible in the plant/reservoir area	Loss of flora and fauna diversity	Plant, land mammal, bird, reptile, amphibious, insect, aquatic mammal, fish, benthic and planktonic species	Support for creating and/or maintaining protected areas, programs to monitor and handle flora and fauna, to preserve threatened species, maintain germplasm banks, and environmental compensation
Hydroelectric plants	Impacts on fish migration	Permanent in dam area	Irreversible in dam area	• Isolation of fish populations	Fish species	• Fish monitoring; fishways; fish fauna management
				• Loss of and/or changes in fish species		• Programs to monitor and handle fish species, reproduction and replenishment actions
Transmission lines and wind farms	Interference with bird and bat populations	Permanent in the area occupied by the power lines/tower	Irreversible in the area occupied by the power lines/tower	Death of birds and bats	Bird and bat species	Siting wind farms away from migration routes; installing signaling equipment to prevent collisions

For each identified impact, we determine mitigation, control and offset measures using best environmental control and monitoring practices.

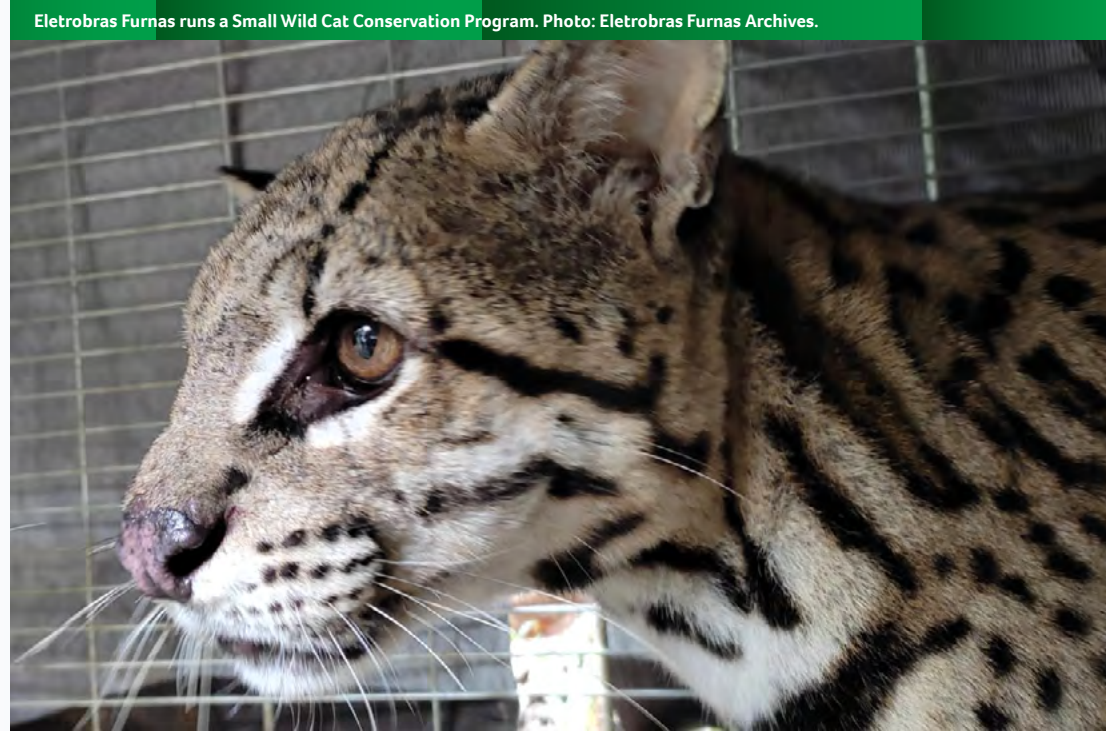
Our operations are present in virtually all Brazilian biomes. Recognizing this, we have worked to expand our environmental protection and conservation initiatives, striving to achieve a net positive impact on biodiversity.

In 2022, each Group company implemented biodiversity conservation projects tailored to the needs of their area of influence. Within the parent company, we launched two primary initiatives:

- **Land use mapping in protected and forest areas managed by Eletrobras:** due to be launched in 2023 as part of a collaboration between Eletrobras and Google Cloud (read more on [page 79](#)), this initiative will survey protected, native and forested areas owned or managed by Eletrobras Group companies. This comprehensive survey will inform improvements to our biodiversity management practices, as well as unlocking new opportunities, such as forest-based carbon credits;

- **Biodiversity targets:** this program, running to 2025, aims to expand biodiversity conservation and recovery efforts in the areas where we operate. Working towards a set of annual targets, we plan to increase: investment in voluntary biodiversity conservation initiatives; the number of threatened species protected by our conservation programs; protected and forested areas; and carbon capture by planted seedlings.

Other significant initiatives have been launched as part of the Eletrobras Group Call for Social and Environmental Projects. These include investments in projects focused on environmental protection and generating positive social impact. Further details about these initiatives can be found on [page 117](#).



Eletrobras Furnas runs a Small Wild Cat Conservation Program. Photo: Eletrobras Furnas Archives.

51
new threatened species
included in our conservation
programs

Working toward our biodiversity targets, in 2022 we included 51 new threatened species in our conservation programs. Saplings planted by Group companies in 2022 sequestered some 94,530 tCO₂e, 20.5% more than in the previous year.

The following table shows some of our initiatives to achieve our biodiversity targets.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Metric	Time-frame	Base-line	Target	2021*	2022	Target achieved	Initiatives implemented
Total area protected and/or reforested by the company	Annual for five years	2021	Zero loss of vegetated areas protected and/or reforested by Group companies	134,197 ha of forested areas	269,704 ha of forested areas	Target met	Eletrobras Eletronorte maintains two Wildlife Protection Buffer Strips around the boundaries of the Tucuruí Lake Environmental Protection Area. These areas cover approximately 30,000 hectares, and aim to preserve the natural ecosystem as well as serving for research purposes.
Species in the IUCN Red List and national conservation lists included in programs to preserve threatened species	Annual for five years	2021	Annually include at least one new threatened species in conservation programs	34 new threatened species included in Eletrobras Group conservation programs	85 new threatened species included in Eletrobras Group conservation programs	Target met, with 51 new threatened species in Eletrobras Group conservation programs	<p>Eletrobras Furnas voluntarily launched four projects focused on wildlife conservation in 2022:</p> <p>Project “What Really Matters in Landscapes? A Study on Habitat Selection and Management for the Preservation of Jacamaralcyon tridactyla, an Endemic and Endangered Bird Species.”</p> <p>Project “A Cougar in the Backyard: Coexisting and Engaging in Biodiversity Conservation in Southeastern Goiás” (target species: Cougar – <i>Puma concolor</i>).</p> <p>Project “Brazilian Merganser Forever: Preventing the extinction of the Brazilian merganser (<i>Mergus octosetaceus</i>) in the Veadeiros-Pouso Alto-Kalunga wildlife corridor, Chapada dos Veadeiros - Goiás.”</p> <p>Project Anthology (target species: South American tapir – <i>Tapirus terrestris</i>).</p>



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Metric	Time-frame	Base-line	Target	2021*	2022	Target achieved	Initiatives implemented
Voluntary investment in projects supporting biodiversity management	Annual for five years	2021	Increase the share of investments in biodiversity projects out of total research and environmental projects by 1% from the baseline	R\$ 1,673,712 in voluntary investments in biodiversity conservation, representing 1.2% of total spending on environmental protection.	R\$ 1,321,919 in voluntary investments in biodiversity conservation, representing 2.8% of total spending on environmental protection.	Target met, with voluntary investments in biodiversity conservation out of total spending on environmental protection increasing by 1.6%	In 2022, Eletrobras voluntarily supported 10 environmental protection and social impact programs in the areas where we operate, through our Call for Social and Environmental Projects. These projects are focused on protecting Brazilian flora and fauna, as well as supporting social inclusion of vulnerable communities, new livelihoods, environmental education for children, adolescents, and adults, and development initiatives in general.
Biomass carbon sequestration (t)	Annual for five years	2021	Increase biomass carbon sequestration in areas reforested by Group companies by 5% per year	75,180 tCO ₂ e sequestered by biomass	94,530 tCO ₂ e sequestered by biomass	Target met, with biomass carbon sequestration increasing by 20.5%	In 2022, Eletrobras Chesf initiated planting and maintenance activities as part of the voluntary reforestation of a 2-hectare area in the Dunas do Natal State Park, in Rio Grande do Norte, planting a total of 2,738 seedlings of species native to that area. Meanwhile, our Monitoring and Environmental Recovery Program, covering 14.7 hectares of protected areas traversed by the Jardim-Penedo Transmission Line, transitioned to the maintenance phase, replanting 848 Atlantic Forest seedlings in the year.

* The figures for 2021 have been restated to exclude Itaipu Binacional and Eletronuclear following the capitalization process.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

LONG-STANDING STEWARDSHIP OF BIODIVERSITY

Our track record with biodiversity conservation begins in 1988 with our leadership of the Power Sector Environment Committee (COMASE)



Our protection network



We support protected areas, Indian reservations and archaeological sites across Brazil's main biomes.







Protected areas managed by Eletrobras Group companies, created to contribute to regional biodiversity conservation, scientific research and environmental education.



Public Calls for Social and Environmental Projects to support biodiversity conservation and value creation initiatives in the areas where we operate.

Our targets

Our goals focus on four pillars

-  Zero loss of vegetated and/or forested area caused by business activities
-  Inclusion of new threatened species in conservation programs
-  Expansion of biomass carbon stocks (t)
-  Increased investment in projects supporting biodiversity management

¹ Corporate Sustainability Disclosures System

² Brazilian Business Council for Sustainable Development



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

ENERGY TRANSITION AND ENERGY EFFICIENCY

GRI 3-3, EU10

7

Eletrobras is committed to actively advancing the energy transition in Brazil and globally, spearheading efforts to curb global warming and climate change. We are investing in energy transition projects spanning from new renewable generation technologies to electric mobility. Significantly, approximately 97% of our generation capacity comes from low-emission sources—solar, wind, hydro and nuclear (up to June, when Eletronuclear was carved out of the group).

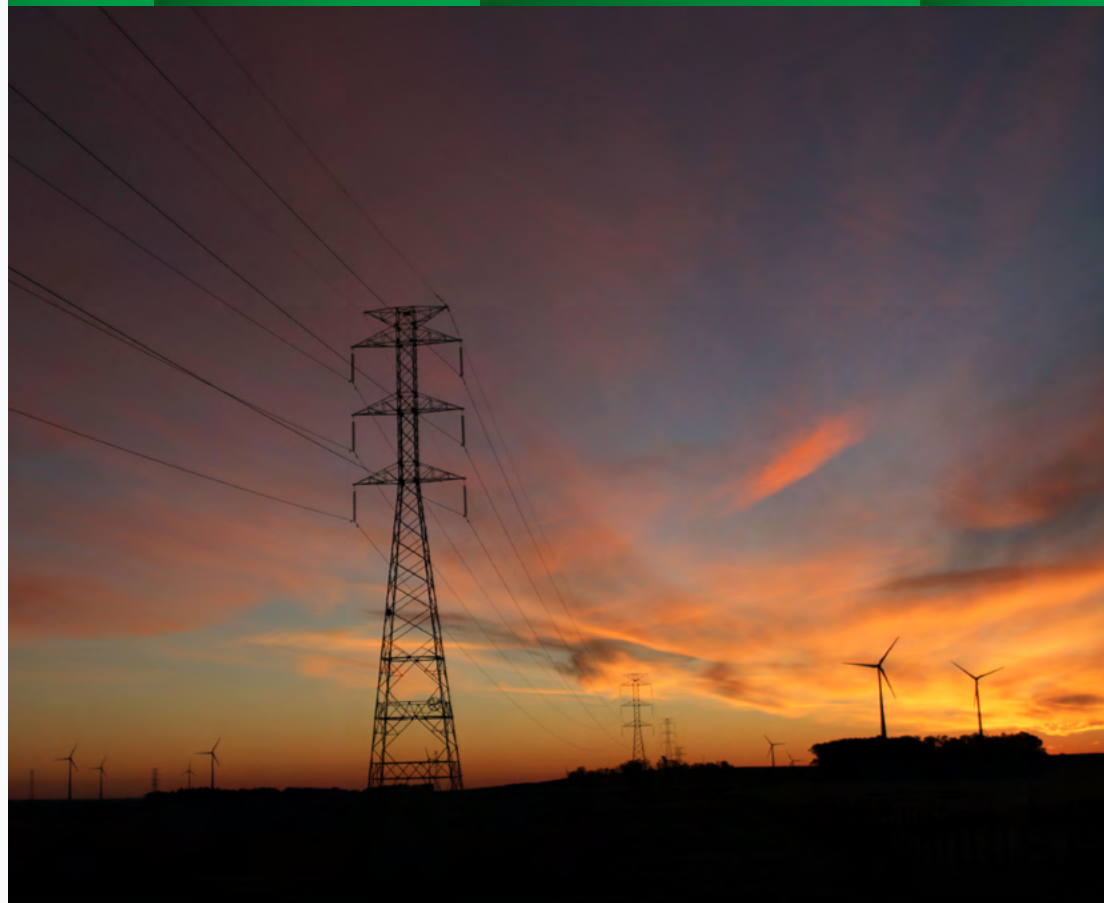
Our energy transition and energy efficiency efforts are aligned with SDG 7 – Affordable and Clean Energy (“Ensure access to affordable, reliable, sustainable and modern energy for all”) and 13 – Climate Action (“Take urgent action to combat climate change and its impacts”).

Our energy transition projects are supported by research, development and innovation (R&D+I) efforts to provide a theoretical and technological framework to drive structural changes in global energy markets, shifting towards a low-carbon economy.

These investments and their outcomes are monitored against an indicator that measures the percentage of investment in energy transition research, development and innovation out of total R&D+I investment.

We are investing in energy transition projects spanning from new renewable generation technologies to electric mobility.

The Cerro Chato Wind Cluster, owned by Eletrobras CGT Eletrosul. Photo: Vanderlei Tecchio.





Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

In 2022, Eletrobras Furnas completed a project titled “Developing synergies between hydro and solar with seasonal and intermittent energy storage in hydrogen and electrochemical systems.” The goal of this project was to capture business intelligence on green hydrogen production from low-carbon emission sources, and scale up the technology to a pilot facility. If the pilot plant proves efficient, the potential for commercial production and incorporation in our energy portfolio will be assessed.

During the year, we developed another 34 R&D+I projects focusing on the energy transition. Learn about some of these projects below:

- Development and technology demonstration platform for hydrogen production associated with the photovoltaic generation and energy storage plant at the Itumbiara Dam, led by Eletrobras Furnas

- Green hydrogen plant operation and maintenance services, led by Eletrobras Furnas at the Itumbiara Dam
- Hybrid Plant: photovoltaic and wind power and storage systems. Smart system development platform for wind turbine integration with solar and hydro power sources, designed to improve conversion and distribution efficiency, in an investment exceeding R\$ 90 million led by Eletrobras Chesf
- Concentrating Solar-Thermal Power: research on concentrating solar-thermal power technology at the Solar Power Reference Center in Petrolina (PE), in an investment exceeding R\$ 67 million led by Eletrobras Chesf.

Energy Compact

Eletrobras and the Brazilian Development Bank (BNDES) have submitted a joint energy compact to the UN, titled “Decarbonizing islanded grids in the Amazon by replacing diesel generators with clean, renewable and affordable energy sources.”

The compact, announced during the UN’s High-level Dialogue on Energy 2021, is a technical cooperation agreement between Eletrobras and BNDES to replace the diesel generators primarily used in islanded power systems the Amazon. Not only do diesel power plants generate significant emissions, but they are also extremely expensive to operate, and require cross subsidies exceeding R\$ 10 billion from the Fuel Consumption Account. This initiative supports SDG 7 – Affordable and Clean Energy, one of the nine SDGs we have prioritized. View the compact [here](#).

Industry programs

Government-led industry programs will be gradually migrated to ENBPar, a government-owned corporation created to manage Eletronuclear, Itaipu Binacional and government programs following the privatization of Eletrobras (learn more on [page 7](#)).

PROCEL

PROCEL is a Federal Government program that aims to improve energy efficiency, reduce waste and increase cost efficiency in industry. The program comprises a set of sectoral initiatives throughout Brazil in the areas of education, knowledge dissemination, buildings and facilities, environmental sanitation, municipal energy management, public lighting, and industry.

PROCEL is funded by contributions of 0.1% of the net operating income of Electric utility companies pursuant to Law no. 13,280/2016, with Eletrobras responsible for managing and using Program funds up to 2022.

In 2022 Eletrobras continued to manage ongoing programs under the PROCEL Annual Funding Application Plan (PAR), while concurrently initiating the migration of Program activities to ENBPar following the privatization.



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

Linemen working on an Eletrobras Furnas transmission tower. Photo: Alexandro Rodrigues.



LIGHT FOR ALL PROGRAM **EU23**

7

The National Program for Universalization of Access and Use of Electricity, or “Light for All Program” (*Programa Luz para Todos—LPT*), created in 2003, aims to provide electricity supply to all unserved rural communities by 2026. The LPT Program is supervised by the MME and executed by Eletrobras, which manages execution contracts and monitors rural electrification works within the Program.

LPT also provides solutions for using electricity as a driver of social and economic development in low-income communities, supporting poverty reduction and better living standards. Access to electricity also supports access to healthcare, education, water supply and sanitation, and other federal government programs and services. These initiatives improve quality of life for smallholders and help to avoid rural flight.

Program funding is provided by the Federal Government through grants disbursed from the Energy Development Account (CDE) and by Execution Agents (electric utilities and rural electrification cooperatives) out of their own or borrowed funds. In the past, funding also came from the Global Reversion Reserve (RGR) as financing, as well as from participating state governments.

A transition plan was drafted and a dedicated working group held regular meetings with representatives from ENBPar and the Ministry of Mining and Energy (MME) for knowledge transfer to ENBPar’s newly appointed Procel Program managers.

Program handover, and delivery of many of the Procel projects, will continue to be led by Eletrobras until the transition has been completed in June 2023.

In 2022 we invested in energy efficiency projects under this law across the public and private segments.

Partnership with Americanas expands the reach of Procel Label

In 2022, we established a partnership with Americanas S.A. to advertise the Procel Label to consumers on the brand’s e-commerce platform, in an initiative—called *Americanas + Clima*—aimed at products certified as energy-efficient and environmentally friendly.

Through this partnership, the Procel Label has become one of the official environmental certifications on the platform. The partnership also includes a series of other

initiatives, live events, and social media content on Americanas’ online channels to raise awareness about the importance of certification beyond energy savings.

In addition to promoting the label and upselling energy-efficient products, the partnership team is currently developing a dashboard showing the amount of CO₂ equivalent emissions avoided with each product sold on the Americanas + Clima platform.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

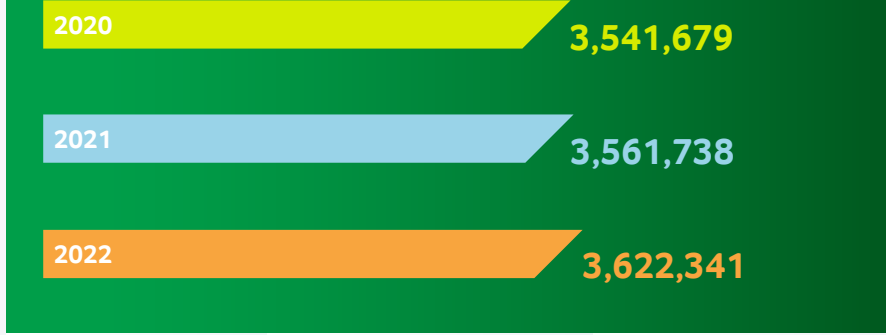
Credits

From 2004 to 2022, over 3.6 million new connections were made, benefiting approximately 17.1 million people in rural areas of Brazil. During this period, funding for the LPT Program totaled R\$ 30.33 billion, with R\$ 22.02 billion (73%) coming from sectoral funds: the Energy Development Account (CDE) and the Global Reversion Reserve (RGR). Out of available funding, R\$ 18.46 billion (84%) were disbursed from the CDE and RGR, including R\$ 800 million in 2022 specifically from the CDE.

In 2022 Eletrobras reported 9,102 projects delivered, with 68,822 new customers served. Although the LPT Program gradually resumed the pace of project execution as state and municipal governments eased pandemic restrictions, the number of new customers served fell short of the projected level for the period. As a result, contractual amendments were necessary to extend the deadlines for completion.

17.1 million
people benefited in rural areas

Total homes served



MORE LIGHT FOR THE AMAZON EU23

7

With the aim of improving living conditions for families residing in remote regions of Brazil's nine Amazon states, in 2020 the federal government launched a National Program for Universalization of Access and Use of Electricity in the Brazilian Amazon, or "More Light for the Amazon" (*Mais Luz para a Amazônia*, MLA).

The program provides capabilities to generate electricity from clean and renewable sources to support the development of communities, especially riverine, indigenous and *quilombola* communities. Access to electricity reduces social and economic vulnerabilities and enhances civic engagement, well-being and dignified living for these communities.

The program, led by the MME, will extend into 2030. The LPT Program is operated by Eletrobras, which manages execution contracts and monitors rural electrification works within the Program. The Federal Government expects the program to reach 223,826 families. Since launching the initiative, 11,230 new customers have benefited from electricity services, with 9,674 customer units served in 2022. A total of R\$ 529.36 million has been disbursed so far (54% of the available funding), with R\$ 405.25 million disbursed in the current year.

9,102
projects serving
68,822
new consumers



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

PROINFA

7 13

The Alternative Source Incentive Program (PROINFA) was created in 2002 to expand the share of renewable sources in Brazil's energy mix by incorporating new wind, small hydro and biomass projects into the National Grid.

Eletrobras has played a central role within the program by concluding 20-year offtake agreements with projects developed within PROINFA.

In 2022, the program generated 9.4 million MWh at a cost of R\$ 6.38 billion. Approximately 134.2 million MWh of electricity were generated from February 2006 to year-end 2022.

The total number of projects participating in the Program was unchanged compared to 2021.

FEDERAL GOVERNMENT ASSETS UNDER ELETROBRAS MANAGEMENT (BUSA)

We currently manage 2,010 Federal Government assets linked to electric utility concessions that are registered in the Management Information System for Government Assets under Management. Out of this total, 1,915 are electric utility service assets, with 1,890 assets in operation and 25 assets decommissioned. Additionally, there are 67 assets no longer fit for utility service, as determined by ANEEL. Another 20 assets have been disposed of, and 8 are in the possession of the Federal Property Department (SPU).

Executive Order no. 998/2020, later signed into Law no. 14,120/2021, established that administrative, financial and tax expenses

WHAT'S CHANGING

Eletrobras will continue to operate the "Light for All" and "More Light for the Amazon" programs until handover to ENBPar

Eletrobras will continue to run the "Light for All" and "More Light for the Amazon" programs until they are taken over by ENBPar.

These programs are currently run within Eletrobras' Light for All Program Project Management System (LPT System). The program is regularly audited internally and independently by oversight agencies such as the Office of the Federal Comptroller General (CGU). In addition, Eletrobras regularly responds to inquiries about the Program from agencies such as ANEEL, public prosecution services and the Federal Police.

Resolution No. 203/2021 of the Investment Partnership Program Board (CPPI), which approved the operating model, adjustments and additional conditions precedent for the privatization of Eletrobras, established that the company would continue to manage these programs for up to 12 months from the completion of the capitalization process.

A Sectoral Program Handover Agreement was signed on April 22, 2022, outlining rules for the transition period until the Sectoral Programs have been fully transferred to ENBPar, including the electricity services universalization programs Light for All and More Light for the Amazon.

incurred by Eletrobras on the registration, maintenance and management of BUSA assets and facilities as from May 1, 2017 are to be compensated for with funds from the RGR Account, as shall be regulated by ANEEL. As of year-end 2022, Eletrobras had received R\$ 17,631,340.83 in compensation for the period from May 2017 to August 2022.

In May 2022, ANEEL approved ANEEL/SPU/ SEDDM/ME Resolution 6 providing for the disposal of assets expropriated and taken over

with funds from the Global Reversion Reserve (RGR) Account, under the management of Eletrobras. With the company now privatized, this responsibility will be transferred to ENBPar.

Eletrobras and ENBPar are currently collaborating on the transfer of Federal Government assets to ENBPar.

Energy Efficiency

7

Energy efficiency is an important lever for Brazil’s technological, economic, environmental and social development, helping to use natural resources more efficiently and increase energy security. Developing more efficient technology will make Brazilian industry more competitive, while benefiting consumers and minimizing environmental impacts. Energy efficiency improvements mean current electricity demand can be reliably met, while delaying the need for power grid investments.

Energy efficiency initiatives at our corporate facilities are governed by the [Eletrobras Group Energy Efficiency Policy](#) and planned by the Eletrobras System Management Integration Committee (CIEESE). These initiatives support SDG 7 and especially target 7.3, to “double the global rate of improvement in energy efficiency by 2030.”

Our energy efficiency initiatives are informed by energy assessments using a methodology developed by Procel. Low-cost initiatives, or “quick wins”, are the first to be implemented, including energy management, lighting system compartmentalization, and motion

sensors. These are followed by projects to deploy new technologies, retrofit lighting and air conditioning systems, and install energy-efficient façadas.

Reducing electricity consumption is another goal we pursue across the Group, with performance tracked against indicators available in the IGS 2.0. system.

Our stand-out energy efficiency projects in 2022 included:

- Energy saving training at government agencies – this project was finalized in 2022

- Renewable energy and energy efficiency projects at federal technological, scientific and professional education institutions, as part of a program launched by the Ministry of Education (MEC) – This program is currently ongoing and will be transferred to ENBPar

- New methodology for the “PROCEL at School” program – This project is in progress, and will be transferred to ENBPar

- 3rd Public Call for Procel Reluz Projects, selecting LED lighting retrofit projects across Brazil - The call for projects was completed in 2022, and selected projects will be transferred to ENBPar.



Eletrobras CGT Eletrosul’s Campos Novos-Nova Santa Rita Transmission Line. Photo: Felipe Levati Montagnoli.



- Deployment of low and medium-temperature solar thermal systems in small and medium-sized beverage plants – This project is ongoing, and will be transferred to ENBPar
- Energy Efficiency Credit Guarantee Fund (FGEnergia) – This project is ongoing, and will be transferred to ENBPar
- Oversight of the production of electric equipment and photovoltaic modules carrying the Procel label or that are regulated by the Energy Efficiency Act – This program is ongoing and is scheduled to be wound down in May 2023
- Technical-Financial Cooperation Agreement with the Acre Center of Excellence in Energy to assist the Center of Excellence for Public Lighting in the Amazon (NEIPA) in scaling up energy efficiency projects in the Amazon as part of the Procel program – This project is ongoing, and will be transferred to ENBPar
- LENHS Network governance and training network for regulatory agencies – This project is ongoing, and will be transferred to ENBPar
- Energy Efficiency Innovation Contest – PROCEL Lab – Project completed in 2022
- Development of methodology and energy assessments on thermal systems and associated photovoltaic drive systems – This project is ongoing, and is scheduled to be completed in March 2023.

ELECTRICITY CONSUMPTION

12

In 2022 our operations consumed 24,780,607 MWh of electricity, down 28% year on year. Fuel consumed in MWh totaled 22,443,441 MWh, with 15,689,417 MWh consumed directly (Scope 1), and 6,754,024 MWh indirectly (Scope 3). Electricity consumption (Scope 2) was 201,104 MWh. Of this total, 2,136,062 MWh was internal consumption.

24,780,607
MWh

down

28%

from the previous year.

Energy consumption within the organization (GJ) GRI 302-1

	2022
Gasoline consumption by vehicle fleets	352.1
Diesel consumption by office generator sets	6.4
Total (non-renewable)	358.5
Fuel combustion – renewable	–
Ethanol consumption by vehicle fleets	3
Total (renewable)	3
Utility-purchased electricity for office use.	12,521.64
Total energy consumed within the organization	12,883.14

* Information compiled via the IGS system (IGS 2.0 and IGS RELAT).

** We use conversion factors for Joules (J) taken from the National Energy Balance 2020, published by the Brazilian Energy Research Corporation (EPE).



Eletrobras

2022
ANNUAL
REPORT



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits



GRI Content Index

GRI CONTENT INDEX

Statement of use	Eletrobras has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2022.
GRI used	GRI 1: Foundation 2021

GRI Standards	Disclosure	Page/URL	Omission	SDGs
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GENERAL DISCLOSURES

GRI 2: General Disclosures 2021

The organization and its reporting practices

GRI 2: General disclosures 2021	2-1 Organizational details	25 Quadra SEPN 504 Bloco D, Salas 306 e 307 - 3° andar - Edifício Centro Corporativo Portinari, Asa Norte - Brasília (DF) – Brazil		
	2-2 Entities included in the organization's sustainability reporting	11, 27 The entities included in the company's sustainability reporting are the same as those in the financial statements.		
	2-3 Reporting period, frequency and contact point	3, 4, 195		
	2-4 Restatements of information	71 Any changes to the calculation methodology and to the boundaries of disclosures are detailed in the Basis of Preparation , as agreed with the holding company.		
	2-5 External assurance	4 Eletrobras has sought external assurance for its Annual Report in the last four years, under the oversight of the Executive Board and the Board of Directors; however, no formal policy on assurance has been established.		



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Activities and workers				
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	24, 25, 44, 65, 68, 69, 72, 84, 85, 86, 88, 91		
	2-7 Employees	25, 88, 91 There are no temporary or non-guaranteed hours employees.		8, 10
	2-8 Workers who are not employees	91		
Governance				
GRI 2: General disclosures 2021	2-9 Governance structure and composition	18, 29, 30, 31, 95	c.VII. Information not available on the composition of the highest governance body by competencies relevant to the impacts of the organization. c.VIII. Information not available. Stakeholders are not currently represented on the Board of Directors. Following the corporate reorganization, we believe this disclosure will be fully met within five years.	5, 16
	2-10 Nomination and selection of the highest governance body	10, 29, 33		5, 16
	2-11 Chair of the highest governance body	29		16
	2-12 Role of the highest governance body in overseeing the management of impacts	18, 29, 30, 31, 48, 49, 60, 123, 136		16
	2-13 Delegation of responsibility for managing impacts	12, 30, 31, 55, 63		
	2-14 Role of the highest governance body in sustainability reporting	4, 12, 33		
	2-15 Conflicts of interests	47		16
	2-16 Communication of critical concerns	45		



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
	2-17 Collective knowledge of the highest governance body	29, 33		
	2-18 Evaluation of the performance of the highest governance body	33		
	2-19 Remuneration policies	34	a, b. Information is not available on the remuneration policies for members of the highest governance body (Board of Directors) and how they relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	
	2-20 Process to determine remuneration	34	a.1. Information is not available on whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	
	2-21 Annual total compensation ratio	Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual): 3.36 Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual): 1.02 The calculation was made as the sum of total remuneration for each employee per month (January to December 2022) and the reference indicator was calculated as the total highest remuneration divided by average total remuneration.		



GRI Standards	Disclosure	Page/URL	Omission	SDGs
Strategy, policies and practices				
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	5, 6		16
	2-23 Policy commitments	35, 37, 44, 63, 94, 107, 108, 109		16
	2-24 Embedding policy commitments	37, 38, 39, 41, 44, 53, 85, 101		
	2-25 Processes to remediate negative impacts	35, 44, 45, 49, 63, 76, 108, 114, 121 No stakeholders were involved in improving grievance channels.		
	2-26 Mechanisms for seeking advice and raising concerns	45, 46		
	2-27 Compliance with laws and regulations	The Legal department identified no instances of significant fines imposed on the holding company for non-compliance with laws and regulations. Information on subsidiaries is provided in their individual reports.		
	2-28 Membership associations	36		
Stakeholder engagement				
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	18, 45, 58, 85, 88, 90, 113, 119		
	2-30 Collective bargaining agreements	All employees are covered by collective bargaining agreements.		8



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
MATERIAL TOPICS				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	11, 12, 13, 14, 15, 16, 17		
	3-2 List of material topics	11, 12, 13, 14, 15, 16, 17		
Ethics, Integrity & Compliance				
GRI 3: Material Topics 2021	3-3 Management of material topics	37, 38, 39, 40, 41, 42, 43, 44, 45, 46		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	40, 41, 44, 45, 46		16
	205-2 Communication and training about anti-corruption policies and procedures	42	a, b, c, d, e. Information not available. Our IGS RELAT data collection system does not compile information by region. Timeframe: The system will be adjusted within 2023.	16
	205-3 Confirmed incidents of corruption and actions taken	No confirmed cases of corruption were reported in 2022.		16
GRI 207: Tax - Management Approach	207-1 Approach to tax	65, 68		1, 10, 17
	207-2 Tax governance, control, and risk management	65, 68	a.IV. Information not available. No process has been established for evaluating compliance with the tax governance and control framework. We plan to implement a structured process to enhance monitoring and transparency around our interactions with government officials within five years.	1, 10, 17
	207-3 Stakeholder engagement and management of concerns related to tax	65, 68		1, 10, 17



GRI Standards	Disclosure	Page/URL	Omission	SDGs
GRI 415: Public policy	415-1 Political contributions	The Eletrobras Group does not make contributions to or otherwise support political parties, campaigns or candidates, nor are our employees permitted to do so on behalf of Eletrobras. This requirement is established in the Eletrobras Code of Conduct, our Anti-Corruption Policy, and in applicable Brazilian laws and regulations.		

Relations with communities

GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	111, 112, 113, 115, 116, 117, 119, 122, 147		
	413-2 Operations with significant actual and potential negative impacts on local communities	111, 119 There are no such operations within the holding company. Our subsidiaries have operations in all regions of Brazil.		1, 2
Sector Supplement - Local communities	EU20 Approach to managing the impacts of displacement	EU 20: 111, 114		1, 2, 11
	EU22 Number of people physically or economically displaced and compensation, broken down by type of project	The holding company has no operations.		1.2
Sector supplement Access	EU23 Programs, including those in partnership with government, to improve or maintain access to electricity and customer support services	153, 154		



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Worker Health, Safety and Well-Being				
GRI 3: Material Topics 2021	3-3 Management of material topics	101, 102, 103, 104, 105		
GRI 403: Occupational health and safety 2019	403-1 Occupational health and safety management system	101, 102 Contractors are not covered by our management system.		8
	403-2 Hazard identification, risk assessment, and incident investigation	101, 103	a.ii. No information is available on how the results of these processes are used to evaluate and continually improve the occupational health and safety management system. b, c. No information is available on how workers are protected against reprisals, although workers are empowered under internal procedures to stop what they are doing if they identify an immediate threat or adverse conditions. d. Information unavailable. There is no established process used to investigate work-related incidents or to determine corrective actions and improvements needed in the occupational health and safety management system. Although not reported, this requirement is being addressed with support from specialized consultants. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	3, 8
	403-3 Occupational health services	101, 103, 104		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	101, 102, 103		8, 16
	403-5 Worker training on occupational health and safety	105		8



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
	403-6 Promotion of worker health	101, 103, 104		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	103		8
	403-9 Work-related injuries	103, 106 <p>There were no fatalities at the holding company. Three fatalities were reported at Eletrobras Chesf (data compiled from the IGS). All injuries—both loss-time and no lost time injuries—are deemed reportable. The number of hours worked per month, as reported in transaction zhr584, is calculated as the number of employees in the month multiplied by a standard workload of 167 hours. (MHW = Headcount x 167).</p> <p>As part of our Occupational Health & Safety Program, we have developed a Hazard and Risk Management procedure outlining requirements on identifying, assessing, classifying and determining controls for hazards and risks to operational health and safety in our operations. As a first step, we identified hazards and risks across 15 of our operations. At each of these facilities, we mapped out hazards and risks and developed action plans to manage critical risks rated as “high” or “very high”. The Eletrobras Group also has a Risk Management Program (RMP) in place pursuant to Regulatory Standard 1 (NR-1).</p>	a.IV. Information is not available on the main types of work-related injury. b, f. Information on contractors was not reported as the company is currently adjusting its database. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	3, 8, 16



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Sector supplement Employment	EU14 Programs and processes to ensure the availability of a skilled workforce	34, 53, 85, 88, 89, 90, 96, 99, 100		4, 8
	EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	103, 105		8

Climate change

GRI 3: Material Topics 2021	3-3 Management of material topics	123, 124, 125, 126		
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	126	<p>a.I. Information not available. We have not classified risks as either physical, regulatory, or other.</p> <p>a.II. Information not available. There are no impacts associated with the risk or opportunity.</p> <p>a.IV. Information not available. No mitigation actions have been established that are directly related to identified risks.</p> <p>a.V. Information not available. We have not yet mapped out the costs of actions taken to manage the risks are opportunities.</p>	13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Link to inventory. 128		3, 12, 13, 14, 15
	305-2 Energy Indirect (Scope 2) GHG emissions	Link to inventory. 128		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	Link to inventory. 128		3, 12, 13, 14, 15
	305-4 GHG emissions intensity	Linked to inventory. 128		13, 14, 15



GRI Standards	Disclosure	Page/URL	Omission	SDGs
	305-5 Reduction of GHG emissions	Link to inventory. 128	a, c. No information is available on emissions reduction initiatives or outcomes achieved compared to the baseline.	13, 14, 15
	305-6 Emissions of ozone-depleting substances (ODS)	Link to inventory.		3, 12
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Link to inventory. 128		3, 12, 14, 15

Biodiversity and ecosystem services

GRI 304: Biodiversity 2016	3-3 Management of material topics	135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150		
	304-2 Significant impacts of activities, products, and services on biodiversity	135, 136, 144, 145		6, 14, 15
	304-3 Habitats protected or restored	135, 136, 137, 138, 147		6, 14, 15
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	140, 147, 148, 149, 150		6, 14, 15

Energy transition and energy efficiency

GRI 3: Material Topics 2021	3-3 Management of material topics	151, 152, 153, 154, 155, 156, 157		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	157. <i>Reported data is for the parent company only.</i>		7, 8, 12, 13



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Sector supplement Availability and Reliability	EU10 Planned capacity against projected electricity demand over the long term, broken down by energy source and regulatory regime	73, 151, 152 In Brazil, electricity supply-and-demand planning is carried out by the Brazilian Energy Research Corporation (EPE) in accordance with applicable regulations. As large-scale generation and transmission companies, Eletrobras and its subsidiaries do not engage in demand planning by energy source.		7

Attracting, developing and retaining employees

GRI 3: Material Topics 2021	3-3 Management of material topics	88, 89, 90		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	88, 92, 93		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	We provide employees, either on a voluntary basis or under collective bargaining agreements, the following benefits: transportation tickets or shuttle service; burial insurance; parental leave; health and dental insurance; group life insurance; variable remuneration; meal allowance; food allowance; retirement plans; education assistance; education allowance; daycare allowance; vacation bonus; length of service bonus; gym discounts; pharmacy allowance; leave for employees who have suffered domestic violence; caregiver leave; leave upon the death of stepparents; extended maternal leave; extended paternal leave; foreign language courses; reimbursement for glasses frames/lenses; grants for hearing aids. Reported information is for the holding company and its direct employees only.		3, 5, 8
	401-3 Parental leave	88, 93		5, 8



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	88, 99		4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	Our Voluntary Severance Plan in 2022 offered outplacement opportunities for the next cycle.		8
	404-3 Percentage of employees receiving regular performance and career development reviews	98		5, 8, 10
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	88, 94, 95		5, 8
	405-2 Ratio of basic salary and remuneration of women to men	88, 100		5, 8, 10
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Eletrobras Furnas reported two cases of discrimination, one of which was inconclusive and the other unsubstantiated. There were no incidents at other Group companies.		5, 8



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Water and effluent management				
GRI 3: Material Topics 2021	3-3 Management of material topics	130, 131, 132, 133, 134		
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	9, 130, 131, 132, 133		6, 12
	303-2 Management of water discharge-related impacts	130, 131, 132		6
	303-3 Water withdrawal	133 The definition of water-stressed area is provided in the Basis of Preparation .		6, 8, 12
	303-4 Water discharge	133. The definition of water-stressed area is provided in the Basis of Preparation .	a. Our IGS RELAT data collection system does not compile information by type of destination. d. Although we are fully compliant with CONAMA Resolution 357/2005, no information is available on priority substances of concern for which discharges are treated. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	6
	303-5 Water consumption	133 The definition of water-stressed area is provided in the Basis of Preparation .		6
Human rights				
GRI 3: Material Topics 2021	3-3 Management of material topics	107, 108, 109, 110		
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	110 Building contractors and outsourced labor providers are considered to be at the highest risk for child or slave-like labor.	a.II. Information not available. Our IGS RELAT data collection system does not compile information by region. Timeframe: The system will be adjusted within 2023.	8



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	108	<p>a.II. Information is not available on suppliers at significant risk for incidents of child labor and young workers exposed to hazardous labor. Our IGS RELAT system does not currently provide this information, and will be adjusted in 2023.</p> <p>b.II. Information broken down by geographic area is not available. Our IGS RELAT system does not currently provide information broken down by geographic area, and will be adjusted in 2023.</p>	8, 16
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	84, 107, 108	<p>a.II. Information on suppliers at significant risk for incidents of forced or compulsory labor is not available by geographic area. Our IGS RELAT data collection system does not currently compile this information. Timeframe: The system will be adjusted within 2023.</p>	8
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	110 All (employees and contractors) are required to meet the same training requirements.		16
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no reported incidents of violations involving rights of indigenous peoples.		2
Risk and emergency management				
GRI 3: Material Topics 2021	3-3 Management of material topics	48, 49		
Sector supplement – Communities	EU21 Contingency planning measures, disaster/emergency management plan and training programs, and recovery/restoration plans	48		1, 11



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
Innovation and technology				
GRI 203: Indirect economic impacts 2016	3-3 Management of material topics	74, 75, 76, 77, 78		
	203-2 Significant indirect economic impacts	<p>Because of the nature of our business - electricity generation, transmission, and trade -, Eletrobras operations contribute to social transformation through economic progress and the well-being of society.</p> <p>Positive aspects include the electricity we supply, which supports economic and social development, job creation, as well as education, healthcare, security and quality of life for our communities by boosting tax revenues for governments. We also pay Financial Compensation for the Use of Hydro Resources (CFURH), a crucial source of revenue for the federal, state and municipal governments. Part of this revenue goes to the National Scientific and Technological Development Fund (FNDCT), which in turn funds the National Water Resource Program and science, technology and innovation programs.</p> <p>Negative aspects include land-use changes, impacts on historical, cultural, and archeological heritage, and land pressures with risks to biodiversity. These impacts are managed with the support of programs developed during the construction and operation phases of our projects, and include social communication and environmental education initiatives. Public meetings are organized with all stakeholders, including traditional populations living in the immediate surroundings.</p> <p>Furthermore, the company has a structured framework for Private Social Investment (PSI) that is consistent with the Eletrobras Group Social Responsibility Policy. (See here).</p>		1, 3, 8



GRI Standards	Disclosure	Page/URL	Omission	SDGs
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	79 There were no substantiated complaints regarding breaches of customer privacy and losses of customer data.		16
Sector supplement Research & Development	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	80 Eletrobras has five employees (four direct employees) dedicated to research, development and innovation. Across the Group, 0.56% of employees attended training on innovation. We incurred no patent infringement notices or fines in 2022.		7, 9, 17

Supply chain management (relevant topic)

GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	84, 86 The geographical definition of “local” is provided in the Basis of Preparation . For the holding company, “significant operations” means subsidiaries Furnas, CGT Eletrosul, Eletronorte, Chesf and Eletropar.		8
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Other non-material disclosures

GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	65, 67 The information in the Statement of Added Value was derived from Eletrobras’ consolidated financial statements.	b. We have no data available on economic value created and distributed by region or market. Following our corporate reorganization, we believe this disclosure will be fully met within five years.	8, 9
Organizational Profile	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	70		7
	EU2 Net energy output broken down by primary energy source and by regulatory regime	70		7, 14



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

GRI Standards	Disclosure	Page/URL	Omission	SDGs
	EU4 Length of above and underground transmission and distribution lines by regulatory regime	72. This disclosure is based on (corporate and SPE) transmission lines that were in operation at the end of the reporting period, whether or not they were eligible to RAP, and supplementary grid transmission lines (transmission lines connecting power plants and serving free consumers, or connected to other < 230kV transmission systems).		
Availability and reliability	EU6 Management approach to ensure short and long-term electricity availability and reliability	72 The reported figures are for corporate backbone transmission lines eligible to RAP and that were in operation at the end of the reporting period, including disconnected sections. Excludes supplementary grid transmission lines.		
System Efficiency	EU11 Average generation efficiency of thermal plants by energy source and by regulatory regime	71		7, 8, 12, 13, 14
	EU12 Transmission and distribution losses as a percentage of total energy	72		7, 8, 12, 13, 14
Access	EU30 Average plant availability factor by energy source and by regulatory regime	70, 71		1, 7

SUSTAINABLE DEVELOPMENT GOALS

1. No poverty
2. Zero hunger
3. Good health & well-being
4. Quality education
5. Gender equality
6. Clean water and sanitation
7. Affordable and clean energy
8. Decent work and economic growth
9. Industry, innovation and infrastructure
10. Reduced inequalities
11. Sustainable cities and communities
12. Responsible consumption and production
13. Climate action
14. Life below water
15. Life on land
16. Peace, justice and strong institutions
17. Partnerships for the goals



Welcome

Governance

Prosperity

People

Planet

**GRI Content
Index**

Assurance
Report

Appendices

Credits

PWC ASSURANCE REPORT



(A free translation of the original in Portuguese)

Independent auditor's limited assurance report on non-financial information included in the Annual Report for 2022

To the Board of Directors and Stockholders
Centrais Elétricas Brasileiras S.A. - Eletrobras
Rio de Janeiro - RJ

INTRODUCTION

We have been engaged by Centrais Elétricas Brasileiras S.A. - Eletrobras ("Company" or "Eletrobras") to present our limited assurance report on the non-financial information included in the 2022 Annual Report of Centrais Elétricas Brasileiras S.A. - Eletrobras for the year ended December 31, 2022.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2022 Annual Report, including any incorporated images, audio files or videos.

Responsibilities of the management of Centrais Elétricas Brasileiras S.A. - Eletrobras

The management of Centrais Elétricas Brasileiras S.A. - Eletrobras is responsible for:

- selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2022 Annual Report;

- preparing the information in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI-Standards) and with the basis of preparation developed by the Company; and
- designing, implementing and maintaining internal control over the significant information for the preparation of the information included in the 2022 Annual Report, which is free from material misstatement, whether due to fraud or error.

Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2022 Annual Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01 – "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that the auditor complies with ethical requirements, independence requirements, and other responsibilities of these standards, including those regarding the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality con-

trol system, including documented policies and procedures on the compliance with ethical requirements, professional standards and relevant legal and regulatory requirements.

Moreover, the aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2022 Annual Report, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management of Centrais Elétricas Brasileiras S.A. and other professionals of Eletrobras involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the Annual Report taken as a whole might present material misstatements.

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2022 Annual Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2022 Annual Report



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

**Assurance
Report**

Appendices

Credits

in which material misstatements might exist. The procedures comprised:

(a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2022 Annual Report;

(b) understanding the calculation methodology and the procedures adopted for the compilation of information and indicators through interviews with the managers responsible for the collection and consolidation of Eletrobras' data, as well as the managers responsible for the preparation of the information of the following subsidiaries, whose information was consolidated in the 2022 Annual Report: Companhia Hidro Elétrica do São Francisco - Eletrobras Chesf; Furnas Centrais Elétricas S.A. - Eletrobras Furnas; Companhia de Geração e Transmissão de Energia Elétrica do Sul do Brasil - Eletrobras CGT Eletrosul; Centrais Elétricas do Norte do Brasil S.A. - Eletrobras Eletronorte; and Eletrobras Participações S.A. - Eletropar;

(c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2022 Annual Report;

(d) when non-financial data relate to financial indicators, comparing these indicators with the audited financial statements; and

(e) The limited assurance engagement also included the analysis of the compliance with the guidelines and criteria of the Global Reporting Initiative (GRI-Standards), and the

provisions established in the basis of preparation developed by the Company.

We believe that the evidence we obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement vary in nature and timing, and are less detailed than those applied in a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the level that would be obtained in a reasonable assurance engagement. Had we performed a reasonable assurance engagement, we might have identified other matters and possible misstatements in the information included in the 2022 Annual Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the materiality, relevance, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals, including results of goals established by Eletrobras' Business and Management Master Plan (PDNG) and Business and Management Plan (PNG) attached to the 2022 Annual Report.

The contents included in the scope of this assurance engagement are presented in the basis of preparation of the 2022 Annual Report.

The preparation and presentation of non-financial information and indicators followed the definitions of the basis of preparation developed by the Company and the guidelines of the Global Reporting Initiative (GRI-Standards), therefore, the information included in the 2022 Annual Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. Those standards establish, however, the presentation and disclosure of any non-compliance with such regulations when significant sanctions or fines occur. Our assurance report should be read and understood in this context, inherent to the criteria selected and previously mentioned in this paragraph.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2022 Annual Report of Centrais Elétricas Brasileiras S.A. - Eletrobras has not been compiled, in all material respects, in accordance with the criteria and guidelines established by the basis of preparation and the guidelines of the Global Reporting Initiative (GRI-Standards).

São Paulo, April 28, 2023

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Eliane Kihara
Contadora CRC 1SP212496/O-5



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits

SDG Map

The map below shows where in this report we describe our primary contributions to our prioritized Sustainable Development Goals. SDG icons have been placed next to the relevant content throughout the report.

For further details about our actions and initiatives related to the prioritized SDGs, view the complete SDG Supplement [here](#).



Zero hunger

- Social projects • [117](#)



Gender equality

- Business School: Entrepreneurship training for artisans and seamstresses in Rio de Janeiro • [118](#)



Affordable and clean energy

- Our Presence in Brazil • [26](#)
- Generation • [70](#)
- Average availability factor by energy source • [71](#)
- Annual average thermal generation efficiency by source • [71](#)
- Transmission • [72](#)
- Energy transition and energy efficiency • [151](#)
- Light for All Program • [153](#)
- More Light for the Amazon • [154](#)
- Alternative Source Incentive Program (PROIN-FA) • [155](#)
- Energy Efficiency • [156](#)



Decent work and economic growth

- About Eletrobras • [25](#)
- Board of Directors • [29](#)
- Sustainability Pathway • [56](#)
- Sustainability Program 4.0 • [55](#)
- Financial Performance • [65](#)
- Finance revenue (expense) • [67](#)
- Annual average thermal generation efficiency by source • [71](#)
- Transmission • [72](#)
- Critical suppliers • [85](#)
- Our workforce • [88](#)

- Organizational climate survey • [90](#)
- Return to work and retention rates after parental leave • [93](#)
- Diversity of governance bodies and employees • [94](#)
- Training and development • [96](#)
- Employees receiving regular performance reviews, by employee category • [98](#)
- Average hours of training per employee by gender • [99](#)
- Diversity and equal opportunity • [100](#)
- Worker health, safety and well-being • [101](#)
- Hazard identification, risk assessment, and incident investigation • [103](#)
- Communication and training • [105](#)
- Child and forced labor • [108](#)
- Human rights at the Eletrobras Group • [109](#)
- Security personnel who received training in human rights policies or procedures • [110](#)
- Freedom of association and collective bargaining • [110](#)
- Indigenous communities and traditional peoples • [113](#)
- Business School: Entrepreneurship training for artisans and seamstresses in Rio de Janeiro • [118](#)
- **Pulsar** project • [118](#)
- Environmental stewardship • [121](#)
- Water withdrawal, by source • [133](#)



Welcome

Governance

Prosperity

People

Planet

GRI Content
Index

Assurance
Report

Appendices

Credits



Industry, innovation and infrastructure

- Sustainability Program 4.0 • [55](#)
- Finance revenue (expense) • [67](#)
- Innovation and technology • [74](#)
- Innovation culture • [77](#)
- 2nd Eletrobras Group Innovation Awards • [77](#)
- eAmazônia: Eletrobras' commitment to sustainable development • [78](#)
- Synergies with Industry 4.0 • [78](#)
- Technological Development • [80](#)



Reduced inequalities

- About Eletrobras • [25](#)
- Taxes • [68](#)
- Our workforce • [88](#)
- Average hours of training per employee by gender • [99](#)
- Community engagement • [111](#)
- Indigenous communities and traditional peoples • [113](#)
- Social programs • [117](#)
- Volunteering • [119](#)
- Sponsorship • [119](#)



Sustainable cities and communities

- Social programs • [117](#)



Responsible consumption and production

- Annual average thermal generation efficiency by source • [71](#)
- Transmission • [72](#)
- Supply chain management • [84](#)
- Social programs • [117](#)
- Environmental stewardship • [121](#)
- Energy consumption • [129](#)
- Water and effluent management • [130](#)
- Water withdrawal, consumption and discharge • [133](#)
- Water withdrawal, by source • [133](#)



Climate action

- Sustainability Program 4.0 • [55](#)
- Generation • [70](#)
- Annual average thermal generation efficiency by source • [71](#)
- Transmission • [72](#)
- Social programs • [117](#)
- Climate change • [123](#)
- Initiatives supporting Eletrobras' climate strategy • [124](#)
- Alternative Source Incentive Program (PROINFA) • [155](#)



Life on land

- Indigenous communities and traditional peoples • [113](#)
- Social programs • [117](#)
- Environmental stewardship • [121](#)
- Call for Social and Environmental Projects • [122](#)
- Biodiversity and ecosystem services • [135](#)
- Impacts on biodiversity • [144](#)
- Initiatives • [147](#)



Peace, justice and strong institutions

- Material topics • [11](#)
- Management structure • [29](#)
- Board of Directors • [29](#)
- Selecting senior leadership and assessing performance • [33](#)
- Ethics, integrity and compliance • [37](#)
- Anti-corruption • [44](#)
- Risk and emergency management • [48](#)
- Sustainability management • [50](#)
- Sustainability Program 4.0 • [55](#)
- Diversity of governance bodies and employees • [94](#)
- Hazard identification, risk assessment, and incident investigation • [103](#)
- Human rights • [107](#)
- Child and forced labor • [108](#)
- Indigenous communities and traditional peoples • [113](#)
- Population displacement • [114](#)

Scorecard - Key disclosures

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Relative Generation Availability (DISPGR)	Rate	1.064	1.064	1.051	1.000	Target met. For the fourth consecutive year we exceeded our operational target for relative generation availability.	In addition to preventive action to meet the generation availability requirements established by the regulator, we continued our ARGER program to minimize outage risks for our corporate generation assets and disseminate good practices in asset management across the Eletrobras Group.
Transmission Line Operational Availability (DISPOLT)	%	99.94	99.93	99.96	99.90	Target met.	Preventive maintenance to improve efficiency in the transmission business. The performance targets take account of the aging of our transmission assets, many of which exceed 30 years in service, which directly affects the frequency and duration of scheduled maintenance outages.





Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Group-Wide Disclosure (Generation + Trading)	Rate	0.97	1.12	1.13	1.00	Target met.	A project is underway to make electricity trading management more effective by improving transparency, integration and workflows across Group companies.
Employee Satisfaction (Favorability Rate)	Rate	77.96	77.96	77.96 (survey conducted in 2020)	74.70	Two-yearly results. The consolidated Favorability Rating (FR) across Eletrobras Group companies was 77.96%, compared to 74.18% in the previous survey, in 2018. The 2020 FR exceeded the target in our Business Performance Goals Contract (CMDE).	Implementation of the Human Capital Enhancement Project as part of our Sustainability 4.0 Program.
GHG emissions from Eletrobras-owned conventional thermal power plants per unit of net electricity generated (tCO ₂ e/ MWh)	tCO ₂ e/ MWh	0.60	0.66	0.74	0.58		
GHG emissions from fossil fuel combustion by vehicle fleets	tCO ₂ e	8,835	9,724	10,626	8,659		



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Transformer Operational Availability (DIS-POTR)	%	99.68	99.84	NA	99.69	Data not available.	Preventive maintenance to improve efficiency in the transmission business.
Due diligence on suppliers exposed to fraud and corruption risks (2030 Agenda)	%	99.4	99.6	100.0	100.0	Target met.	Integrity Program.
Employees trained on Integrity Program (Compliance) policies and procedures	%	97	98	88	98	Target not met.	Integrity Program.
Management positions held by women	%	22	22	24	21	We exceeded our target for women in management positions and our target ratio of women in our total workforce.	Maintain our gender equity affirmative action practices and policies.
Reduce utility-supplied electricity consumption in administrative activities (MWh)	%	62.3	-10.0	39.0	0.2	Target met.	Sustainability 4.0 Program.



Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Reduction of fossil fuel combustion by land-vehicle fleets (GJ)	%	21.4	-13.0	-9.0	0.2	Data not available.	Sustainability 4.0 Program
Employees Trained on Human Rights	%	24.9	37.0	60.0	75.0	Target not met.	Sustainability Program 4.0; stakeholder engagement in the value chain to raise awareness about human rights.
Share of clean energy sources (solar, wind, hydro, nuclear) in our energy mix	%	97	97	97	>96	Target met.	Long-Term Generation Expansion Plan.
Percentage of NOR allocated to R&D+I	%	1.40	1.40	1.69	1.30	Target met.	<i>Inova Eletrobras</i> Program.



Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives	
		2020	2021	2022	2022			
Total GHG Emissions / Net Operating Revenue (2030 Agenda)	tCO ₂ e/(R\$ thousand)	0.211	0.239	0.166	0.185	Target met.	Sustainability 4.0 Program.	
Scope 1 Emissions	Thousand tCO ₂ e	4,164	5943	3,958	5,884	Target met.		
Scope 2 GHG Emissions (not including losses)	Thousand tCO ₂ e	3788	5,964	3,960	3,713	Data not available.		
Expand the sources included in Scope 3 GHG emissions	Scope	5	5	6	Add two new sources to the GHG emissions inventory by 2023	In progress.		
Total NO _x Emissions	(t/year)	7,411	12,825	22,457	24,821	Target met.		
Total SO _x Emissions	(t/year)	9,788	13,023	9,874	27,127	Target met.		
Total PM Emissions	(t/year)	342	764	442	4,229	Target met.		
Fugitive SF ₆ emissions	Rate	2.00	1.29	2.00	1.00	Data not available.		
Hours of Training / Number of Employees	hours	43.2	53.9	60.19	35.00	Target met.		Sustainability Program 4.0; Human Capital Enhancement Project; Corporate University (UNISE) restructuring.

* The 2022 figure for "Expand the sources included in Scope 3 GHG emissions" was restated from 5 to 6. Note included following publication on May 3rd.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Energy Savings in Corporate Buildings	% kWh/year	NA	NA	16.88	7.62	Target met.	Sustainability 4.0 Program.
Actual/expected number of people directly benefited by social programs	Percent	NA	109	104	85	Target met.	Sustainability 4.0 Program.
Scope 1 and 2 emissions without transmission losses	tCO ₂	4167940	5,963,603	3,959,887.00	4,084,997.60	Data not available.	Sustainability 4.0 Program.
Suppliers that have undergone ESG due diligence	%	NA	90	100	100	Target met.	Sustainability Program 4.0; Sustainable Supplier Management Project.
Net GHG Emissions in the Holding Company	tCO ₂	414.5	552	378	0	Data not available.	Sustainability Program 4.0; Climate Change Mitigation and Environmental Protection Project; Energy Transition Project.

* The title of the disclosure "People benefited by social programs" was changed to "Actual/expected number of people directly benefited by social programs". The unit of measure was changed from "Individuals" to "Percent". Note included following publication on May 3rd.



Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Total area protected and/or reforested by the company	ha		36390	269704	134,197	Target met.	Sustainability 4.0 Program initiatives supporting the Brazilian Business Pledge for Biodiversity and the Brazilian Business Pledge for Water Security, as well as other initiatives implemented at Group companies through the Environment Committee.
Biomass carbon stocks (t)	% increase from the previous year		30.0	94,530	78,939	Target met.	
Investment in projects supporting biodiversity management	% increase from the previous year		NA	1.6	1.0	Target met.	
Species in the IUCN Red List and national conservation lists included in programs to preserve threatened species.	Number of new threatened species included in projects	NA	34	51	35	Target met.	
Project Success Rate (ISP)	rate	NA	NA	0.96	1.00	Target partially met.	



Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Lost-Time Injury Frequency Rate - employees	No. of injuries per million hours of exposure to risk	1.14	NA	2.78*	1.92	Target not met.	Occupational Health & Safety Program, with initiatives to prevent occupational illnesses and injuries at Group companies, including contractors.
Lost-Time Injury Frequency Rate (third-party employees)	No. of injuries per million hours of exposure to risk	NA	NA	3.26*	2.88	Target not met.	
Injury severity rate (direct employees)	Number	199	NA	923*	102	Target not met.	
Injury severity rate (contractors)	Number	NA	NA	41*	153	Target met.	
Number of fatalities (direct and third-party employees)	Number	0	NA	3	0	On June 5, 2022 there was a fatal plane crash involving three Eletrobras Chesf employees. Target not met.	

* Does not include Saesa and Brasil Ventos. Note included following publication on May 3rd.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Consolidated diversity in management positions and succession processes (%)	%	NA	NA	52	42	Target met.	Affirmative action supporting equal opportunity for women and racial minorities—taking account of the demographics where our companies operate—aiming to achieve diversity in management positions and to encourage women and racial minorities to participate in succession processes.
Digital automation to optimize workflows (hours)	hours	NA	NA	37,024	13,280	Target met.	The Eletrobras Digital Program comprises initiatives to free up employees from repetitive and non-intellectual work and improve satisfaction, productivity and well-being, by automating priority processes to achieve operational improvements and mitigate risks.
Greenhouse Gas Emissions Intensity	(tCO ₂ /MWh)	0.038	0.059	0.037	0.058	Target met.	Sustainability 4.0 Program.



Welcome

Governance

Prosperity

People

Planet

GRI Content Index

Assurance Report

Appendices

Credits

Disclosure Designation	Unit	Historical			Targets	Status in 2022	Targets for 2023 / Ongoing initiatives
		2020	2021	2022	2022		
Energy Transition Innovation	%	NA	NA	48	35	Target partially met.	Industry support for the energy transition can help to rebalance ecosystems and contribute to SDG7 – <i>Affordable and Clean Energy</i> and SDG13 – <i>Climate Action</i> . Our Inova Eletrobras and Sustainability 4.0 programs include initiatives to this end.



CREDITS

Eletrobras – Centrais Elétricas Brasileiras S.A. provides several channels for communication with stakeholders.

CONTACT US

Website: www.eletrobras.com
Facebook: www.facebook.com/Eletrobras
YouTube: www.youtube.com/user/SistemaEletrobras
Twitter: @Eletrobras
Instagram: @eletrobrasoficial
LinkedIn: www.linkedin.com/company/eletrobras/

OMBUDSMAN

www.eletrobras.com/ouvidoria
ouvidoria@eletrobras.com

WHISTLEBLOWING CHANNEL

<https://relatoconfidencial.com.br/eletrobras/>
If you have any questions about our Integrity (Compliance) Program or its related policies or guidelines, please write to dcci@eletrobras.com

INVESTOR RELATIONS (IR)

Website: <https://ri.eletrobras.com/en/>
Contact our IR department: invest@eletrobras.com
IR Ombudsman: ombudsman-ri@eletrobras.com

If you have any questions about technical terms used in this report, please refer to the [Eletrobras Power Sector Glossary](#).
CHANNEL FOR COMMUNICATIONS RELATING TO THIS REPORT GRI 2-3

sustentabilidade@eletrobras.com

This Annual Report has been prepared as a collaborative effort by teams across the Eletrobras Group. We wish to thank all collaborators for their participation and dedication.

Visit our [EESG Journey](#) to learn about our Sustainability Framework (Prosperity, Planet, People and Governance) and information relating to six other sustainability reporting frameworks: GRI, SASB, TCFD, the Integrated Reporting Framework, the Global Compact, the 2030 Agenda/SDGs and the World Economic Forum's Stakeholder Capitalism Metrics.

SUSTAINABILITY CHANNEL

Dedicated to addressing requests for ESG information:

<https://www.eletrobras.com/canaldasustentabilidade>

GENERAL COORDINATION

Eletrobras Chief Corporate Management & Sustainability Officer
Sustainability Management Department

EDITORIAL GROUP

Eletrobras Communications & Investor Relations

Sustainability Disclosures & Report Assurance Group

Eletrobras Group Sustainability Management Committee

Sustainability Disclosures Management

IGS System

REPORT TEAM

grupo report - rpt.sustentabilidade

Management

Beatriz Miranda

GRI Consulting

Camila Freire

Writing and editing

Alisson Coutinho
Daniela Kapitizky
Patrícia Berton

Translation

Ivan van Rheenen and Judith Ryan
Latamtran.com.br

Design

Graphic design: Sergio Almeida
Layout: Fábio Bosqué
Infographics: Luciano Veronezi,
Henrique Assale and Cássio Bittencourt

