

ANNUAL REPORT 2021





A warm welcome to you 3

Message from the CEO 4

Omega Energja 5

There is only one Omega 6

Business model 7

What we do 8

How and with whom we operate 11

Our principles 12

Our ESG Journey 13

ESG Purpose 14

Materiality Matrix 15

Priority SDGs 17

Highlights of the year 18

Innovation and business resilience 19

Co-creation in digital innovation 20

Safe digital energy 21

Regulatory and institutional protagonism 22

Performance in the year 24

Integrity and transparency 25

Corporate governance 26

Ethics and compliance 33

Risk management 36

Stakeholder engagement 38

Our team 41

Health & Safety 44

Customers and consumers 46

Investor relations 48

Supply chain 49

Our neighbors 50

Our socio-environmental commitment 51

Private social investment 52

Environmental Management System 59

Biodiversity 60

Climate strategy 62

Energy efficiency 65

Waste management 68

About this report 69

Appendices 71

GRI content index 80

SASB content index 94

Independent assurance statement 95

Credits and Acknowledgments 98





A warm
welcome
to you!

This Sustainability Report presents both our results achieved in the period and the initiatives and priority goals in our ESG journey.

At Omega we believe that maintaining close relations with all stakeholders is crucial: after all, we live and breathe in an interconnected world and sustainability relies on value being created and shared with all.

This is how we use our energy to transform the world.

Enjoy the report!

Message from the CEO

Since March 2008 we have been working tirelessly for the causes of 100% Renewable Energy and Sustainable Energy that create value for each and every one of our stakeholders.

As citizens and businesspeople, we are responsible for providing every Brazilian with access to clean and affordable energy. We are fighting this battle as the sole power generator fighting openly for an energy sector free from subsidies, a sector in which the competition provides the motivation for bringing the price of energy down and freeing consumers who are currently hostages of a model driven by high inflation, that drains incomes and limits the dreams of millions of Brazilians. As such, in 2021, we decided to assume the role of protagonist, by publicly and transparently defending regulatory changes that will allow Brazil's energy (the cleanest and most affordable in the world) to achieve its full potential. Amongst the affirmative actions being adopted, we are contributing to the approval of a law that takes into consideration the interests of society as a whole, establishing the new regulatory framework for Distributed Generation (DG), bringing an end to subsidies over the coming years, which will save energy consumers billions of Reais. We have also launched the '*Movimento Luz Livre*' ('Free Light Movement' - 'MLL'), in support of the approval of Bill of Law 414/21 by the Federal Legislative Authority, meaning that approximately 50 million consumers will be able to choose who

they purchase their power from, just as they can choose their cellular phone operator or bank.

Driven by the desire to transform the country through clean and affordable electricity, and long before the term 'ESG' started to be used, the positive experience of 2021 was another step on a journey in which we will continue to defend just causes, since we undoubtedly wish to establish our position and become increasingly recognized as a company providing a service to society.

At the end of 2021, we brought together our three business fronts - development, generation and commercialization - under the '*Omega Energia*' holding company, which came to be listed on the B3 '*Novo Mercado*' or 'New Market' ('MEGA3') In the words of one investor which is a global benchmark in ESG, this operation demonstrated "the importance that Omega places on good governance and dialog with its minority shareholders," given that the operation was decided upon exclusively by independent board members and shareholders with no conflicting interests, which is not a very common practice in the Brazilian market. Raising profitability via greenfield projects, accelerating growth, reducing costs, increasing efficiency and moving into new markets, amongst other actions, were the foundations that led the majority of our minority shareholders to approve the operation in October,

thereby starting a new phase for the Company with various new avenues of growth and value creation.

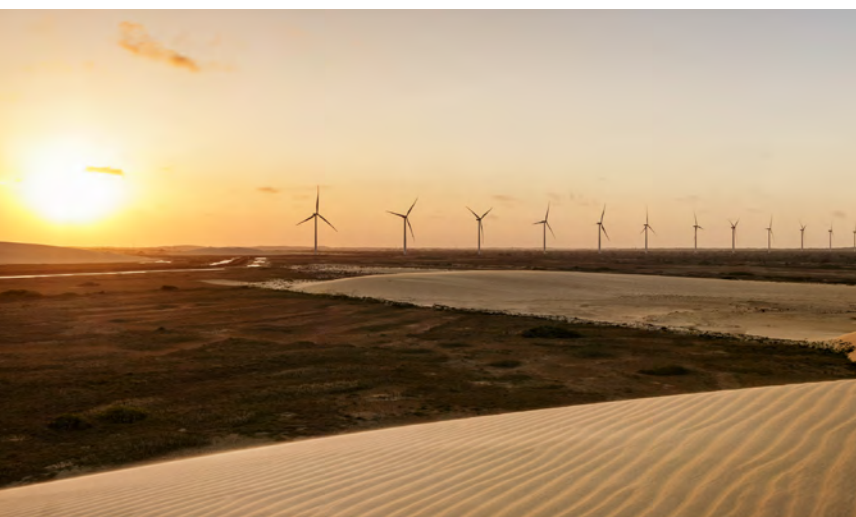
Our ability to reinvent ourselves has kept us at the forefront of the sector and, in practice, we have been recognized as a benchmark in the creation and development of digital products in energy, especially through the powerful growth of our digital energy sales platform. We are also the only company listed in the renewable energies sector which publishes production guidance and its EBITDA and, in 2021, we were precisely on target with our economic forecast for the year, having generated 7,049.5 GWh, that led to an EBITDA of R\$ 1.13 billion (a margin of 77%), and the outlook for 2022 is for continued growth.

As well as a cleaner future, we believe that the renewable and accessible energy that we produce can be the beginning of a turnaround that allows every Brazilian to have hope once again, be it through the increased productivity of a business or relief at seeing the electricity bill at the end of the month. We understand that, together, we can bring about the sustainable development of our country and that the engagement of each one of us opens the way for us all to move forward. Much more than a report on our operational and financial results, this report presents our successes, impacts and positive perspectives on all that we can be.

Antonio Bastos
CEO and Founder

Omega Energia





There is only one Omega

Our company was conceived in line with sustainability principles and for the last 14 years has been engaging in protagonism to jointly change the world. We are proud to produce energy from 100% renewable sources with the genuine intent of investing in the development of society, business and the people around us.

On December 23, 2021 we completed the business combination of our three operational fronts – development, generation and digital trading of energy, leading to the creation of Omega Energia S.A., a company listed on B3 (under the symbol MEGA3), formed to supply practical and sustainable digital energy to all Brazilian consumers.

Streamlining our corporate structure and governance makes us more agile and more focused on continuously developing solutions, which ease pain points in our rapidly growing customer base. A larger and more streamlined Omega also enables us to cut expenses and capital costs. It also guarantees the continuity of our highly successful value creation history, smartly using our growing cash generation to ensure the company continues to lead the renewables sector.

The business combination has made us stronger, more streamlined and prepared to proceed in our journey.

Business Model



Manufactured Capital

- 06 Wind Farms
- 01 Photovoltaic Cluster
- 04 Small Hydropower Plants
- 03 Offices (02 in Brazil and 01 in the USA)



Intellectual Capital

Innovation & Technology: data-driven decisions, using the best technology available and proprietary solutions

Digital Energy Platform

14-year expertise leading the renewable energy sector in Brazil



Financial Capital

R\$ 9.0 billion invested in expanding our portfolio since the IPO in 2017

Recurring capital-market support:

R\$ 5.5 billion issued since our IPO

3rd largest issuance of company debentures, classified as green debentures, totaling R\$ 1.05 billion



Social and relationship capital

A presence in all energy submarkets in Brazil

Suppliers with long-term relations

Engaging with representatives from local communities



Natural Capital

We use clean and renewable resources:

Wind Power (Wind Energy)

Solar irradiation (Solar Energy)

Flowing water (Small Hydro Powerstations)



Human Capital

Team formed of co-entrepreneurs proactively seeking solutions for the company's continuous growth



ENERGY TO TRANSFORM THE WORLD

INTEGRATED SOLUTION



We offer an end-to-end solution, from designing the cluster to delivering clean, simple and affordable energy to consumers. Our customers range from major factories to local stores, from corporations to shortly any household in the country

TRADING

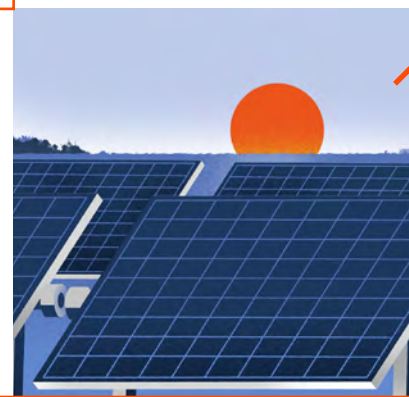
We sell energy directly to consumers, through our sustainable and digital energy platform! We boast an array of products and services, enabling PPAs for small to corporate consumers, carrying out energy trading and offering REC's and Carbon Credits

ENERGY GENERATION

We operate and manage our assets based on data, fundamentals and long-term partnerships

PROJECT DEVELOPMENT AND CONSTRUCTION

Assessment of natural resources, multiple studies, implementation and construction until delivery of the operational asset



STAKEHOLDERS / CLIENTS / SUPPLIERS / INVESTORS /
CO-ENTREPRENEURS / GOVERNMENTS / COMMUNITIES

outputs

Manufactured Capital

The largest renewable energy producer in Brazil with 1,869 MW of installed capacity

Intellectual Capital

We are pioneers and problem solvers: creating tailored opportunities for all customers

Consolidating the renewable energy sector in Brazil

Financial Capital

Creating value for stakeholders

Enterprise value of R\$ 11.6 billion, including the acquisition of new ventures

Adjusted EBITDA in 2021 of R\$ 1.13 billion

Social and relationship capital

Contributing to our neighbors' socioeconomic development

Social investment of R\$ 9.2 million in projects prioritizing education and income generation

1,040 students assisted in Education Centers

Natural Capital

1,583 thousand metric tons of CO₂ emissions avoided since 2019

Human Capital

21.2 hours of training per employee

0 accidents at work involving our co-entrepreneurs



What we do

We strive to offer seamless solutions, transforming renewable resources - sun, wind and water - into products that meet the requirements and minimize the pains of our customers. We accordingly develop, implement, operate and sell clean energy generated by our assets, offering innovative technological solutions to the market to expand access and reduce the cost of energy for consumers.

As the largest generator of Brazilian renewable energy, our presence spans all the regions of the country, distributed through seven states, with an installed generation capacity of 1,869 MW in wind and solar energy and small hydro power plants. At the end of 2021, our portfolio was comprised of the following assets:

Types of plants



Wind



Hydropower



Solar

Terms



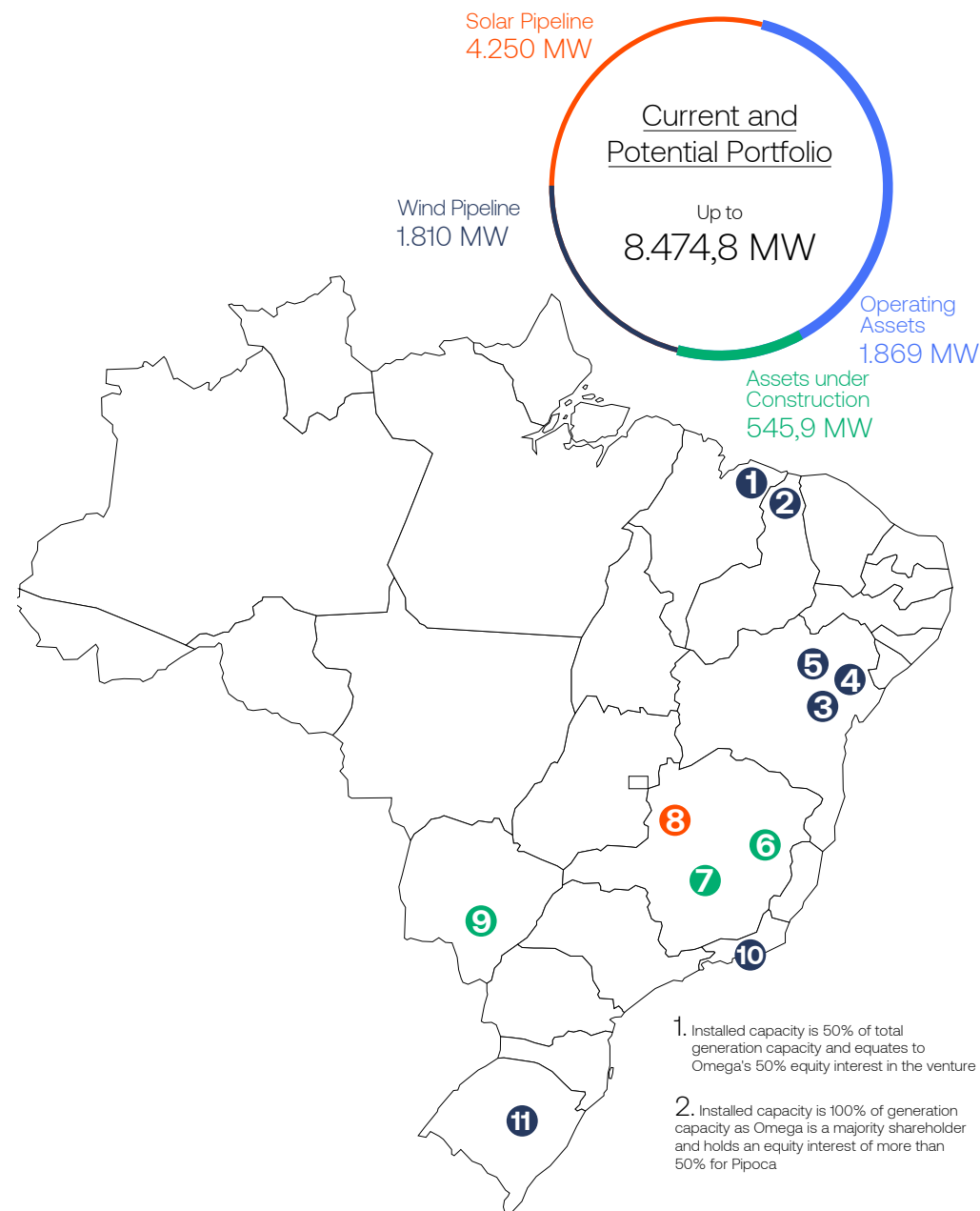
Start date



Share



Installed capacity



Assets GRI EU1



1 Delta Maranhão (MA)

2017 / 2019 / 2020

100%

426,0 MW

2 Delta Piauí (PI)

2014 / 2017

100%

144,8 MW

3 Ventos da Bahia 1 e 2 (BA)¹

2017 / 2019 / 2020

50%

91,3 MW

4 Ventos da Bahia 3 (BA)¹

Undergoing acquisition

50%

90,75 MW

5 Assuruá Cluster (BA)

2019 / 2020

100%

353 MW

5 Assuruá 4 (BA)

Under implementation

100%

211,5 MW

5 Assuruá 5 (BA)

Under implementation

100%

243,6 MW

10 Gargaú (RJ)

2012

100%

28,1 MW

11 Chuí (RS)

2020

100%

592,8 MW¹



6 Serra das Agulhas (MG)

2017

100%

30,0 MW

7 Pipoca (MG)²

2010

51%

20,0 MW

9 Indaiás (MS)

2012

100%

32,5 MW



8 Pirapora (MG)¹

2018

50%

160,5 MW



Wind generation capacity
In operation 1.626 MW
Under construction 545,9 MW



Hydro generation capacity
82,5 MW



Solar generation capacity
160,5 MW

Seamless solutions for our customers

Omega Energia offers its customers renewable affordable energy at the push of a button through the largest digital platform. Our clients can sit back and take care of business and while we handle everything related to electricity, tailoring solutions and products.

Budget control



Customers only pay for the amount they consume, **with no waste or worries**

Fixed electricity prices



Predictability in energy costs

Saving money safely



Energy straight from the producer

The security of a producer that does not need financial guarantees, at no cost to the customer

Practical digital management



Online practical operation at the push of a button – **digital signatures**

Sustainability



100% clean and renewable energy

All digital

Total resource savings (paper, time, etc.)

Customers can offset part of their CO₂ emissions by purchasing RECs



"We are a natural mineral water company extremely concerned about the environment. We are therefore adapting and helping our planet by using sustainable energy."

Matteus Amato

Águas Petrópolis Paulista



"We, at Móveis Bom Pastor, know that energy is the source of life, and today we therefore use 100% renewable and clean energy, which is crucial to the success of the new era before us, the era of sustainable development."

Edinei Purgato

Móveis Bom Pastor

Our commercial fronts

From Paulino Neves (MA) to Chui (RS), we digitally sell clean affordable energy to customers of all shapes, sizes and segments - from large factories to local stores, from basic sanitation utilities to shortly any household in the country. We always enhance the customer's journey, building enduring and sustainable relationships; and sustainable and tailored solutions for all, including:

Energy-intensive companies – Middle-market and Corporate clients (Wholesale)

Operations are customized through contracts lasting 10 to 20 years. These are partnerships that help build new renewable assets that create economic, social and environmental values. Such clients include Bayer, Grupo Mateus, Heineken, Grupo Carrefour Brasil and 3M, to name but a few.

Small electricity consumers (Retail)

Companies presenting a contracted demand between 500 kW and 1.5 MW. In our platform, the contracting process is practical and renewable, requiring a few clicks. We invest in totally digital solutions and offer a personalized service, in the event the customer has any queries. Our team is always ready to help. Digital products are studied and carefully prepared to meet different requirements for different sectors.

Our products

Energy sales

This is the commercial front tasked with managing all the portfolio price risks and the Company's entire portfolio. The purchase and sale of energy in the free market formalized through bilateral contracts can also be resold to generators, traders or free consumers.

Environmental features (digital & renewable products for all customers)

We offer sustainable products originating from the environmental benefit of generating renewable energy.

The main products are: certificates of origin, known as RECs (Renewable Energy Certificates) and Carbon Credits. Our clients in this business front include: Banco BV, Cremer, Heineken, Bayer, and 3M, etc.



Bayer & Omega Energia: health and nutrition partnership with clean energy

The ten-year contract guarantees that the energy consumed by Bayer's Brazilian plants in Uberlândia, Paracatu, Itai, Campo Verde, Cachoeira Dourada, Petrolina, Paulínia and Belford Roxo comes from 100% renewable sources. This clean energy will avoid the emission of approximately 100 thousand metric tons of CO₂ during the contractual term of 2024 to 2033. Bayer will also record the deduction of emissions related to purchasing energy, which will be reported in accordance with the GHG protocol.

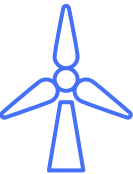
Alex Merege, Product Supply leader at Bayer, **believes the agreement with Omega is another important initiative the company is implementing to achieve sustainability targets**, in line with UN Sustainable Development Goals (SDGs). The executive intends for Bayer to become a carbon-neutral company by 2030, reducing emissions of pollutants throughout its value chain, whilst also mitigating the environmental impact of crop protection products by 30%.

How and with whom we operate

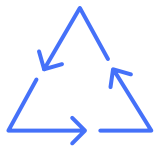
Based on our mantra of “Transforming the world through clean, affordable and practical electricity”, we encourage all Omega employees to adopt an ownership mindset and entrepreneurial spirit. Going beyond engagement and belonging to the team, this is why we refer to ourselves as co-entrepreneurs: We proactively strive to propose changes and, under a customer-centric focus, create innovative solutions to develop the renewable energy sector and build the company we want to work for.

For our team consisting of 283 co-entrepreneurs, we seek more than just a career, as the aim is to provide a comprehensive journey of growth so that every single one of us can positively influence society.

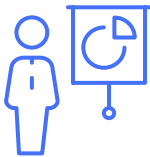
In line with SDGs and our business strategy, we all pull together daily to:



Foster the electrification of economic sectors still dependent on fossil fuels;



Expand access for all people to the free renewable energy market;



Enable the capacity to adapt to new developments, foreseeing market trends, ensuring the Company's longevity and pursuing new solutions for energy consumers;



Reduce greenhouse gas (GHG) emissions, thereby limiting the impact of global warming. Leading by example and thereby spearheading the fight against climate change;



Foster the sustainable development and independence of our people and communities through education and income generation; and



Mitigate health and safety risks, guaranteeing a safe and healthy workplace for all people we engage.





We are nonconformists

We **challenge the status quo** each and every day and will not rest until clean energy is a reality for everyone.

We grow together

We **believe** that **integrity** and **transparency**, with a healthy dose of empathy, **are crucial** to building strong, genuine and enduring relationships.

We are problem-solvers

We **harness technology in our favor** to become more creative and agile. We use an **analytical, technically sound and sustainable** approach focused on creating value.

We make big dreams even bigger

We try to **exceed our goals and** dream ever bigger.

We are customer-centric

We are obsessed with delivering the best for people, and **work to empower consumers** and **create passionate customers**.

We have an owner's mindset

We **share the same purpose**, take responsibility, and never lose sight of financial discipline.

Our Principles



Our ESG Journey

ESG Purpose

14 years ago, Omega Energia's goal was to transform the world through energy, in a constructive journey for not just the company but, above all, its people. This is because we make big dreams even bigger and it is our mission to create a legacy in Brazil. This mission permeates everything we do and makes our faces beam with passion. This is what we see in Omega, a company with a united and inspired team aware their work has a genuine purpose.

We are a company that has been 100% renewable since its inception in 2008 - a time when renewable energy was in its infancy– but have never settled for this. We are restless and have a latent sense of ownership that positions us as active agents in the development of the energy market and transition to a low-carbon economy.

In 2021, we set up the Sustainability and ESG Board to focus on, expedite and expand this strategic journey in sustainability. We innovate in the mandate of this position, expanding its scope to include not only more traditional areas of the environment, social investment and corporate governance but also those which are usually allocated to other teams, such as carbon, institutional relations, ethics and compliance, and health and safety.

“Under this systemic and all-encompassing vision, our aims include galvanizing our relationship with key stakeholders (not including investors and clients), enhancing the measurement of results and nurturing sustainable solutions”, explains Omega Energia's Sustainability and ESG Officer, Livia Mariz.

This structure provided a springboard for a new journey. “A journey that looks to the long-term, that understands it is responsible for propelling the country towards a low-carbon economy, democratizing access to clean energy and sharing victories, bringing education, independence and income to the communities adjacent to our ventures and facilities”, she explained.

We believe that being sustainable means aligning interests and creating added value. We cannot make major achievements without the people who embrace projects and identify with sustainability proposals. We exist because collectively we are people who are embarking on a transformation commitment. We exist because together we are greater.



"A journey that looks to the long-term, that understands it is responsible for propelling the country towards a low-carbon economy, democratizing access to clean energy and sharing victories, bringing education, independence and income to the communities adjacent to our ventures and facilities"

Livia Mariz

Omega Energia's Sustainability
and ESG Officer

Materiality matrix

Alongside the pursuit of business synergy, in 2021 we believe we should fortify our structure to be a standard setter in sustainability and accordingly formed a dedicated team. As a part of this we also identified the opportunity to pursue greater proximity and ramp up the dialog and active listening with all stakeholders.

We accordingly conducted a broad consultation regarding our operation and redefined our materiality matrix so that together we could build a long-term plan aligned around the Company's interests. This process began by analyzing internal, sector and benchmarking documents, which led us to select the stakeholders for the engagement to define the organization's impacts and an initial list of 19 topics.

Also note that during the process of actively listening to our stakeholders, a lot of the feedback received confirms the convergence between the priority pillars of our ESG plan and stakeholder expectations. Our stakeholders believe we should lead the movement to electrify and decarbonize society, whilst maintaining our focus on people and sharing victories with our neighbors. This is the very tonic of our ESG journey, as demonstrated by the testimonials aside:

“They didn’t go there just to build the windfarms; they were concerned about the community surrounding the venture, building a school, creating jobs and examining the social situation.”

Customer

“Building a company for private social investment, attracting funds from Omega and elsewhere and offering products to customers.”

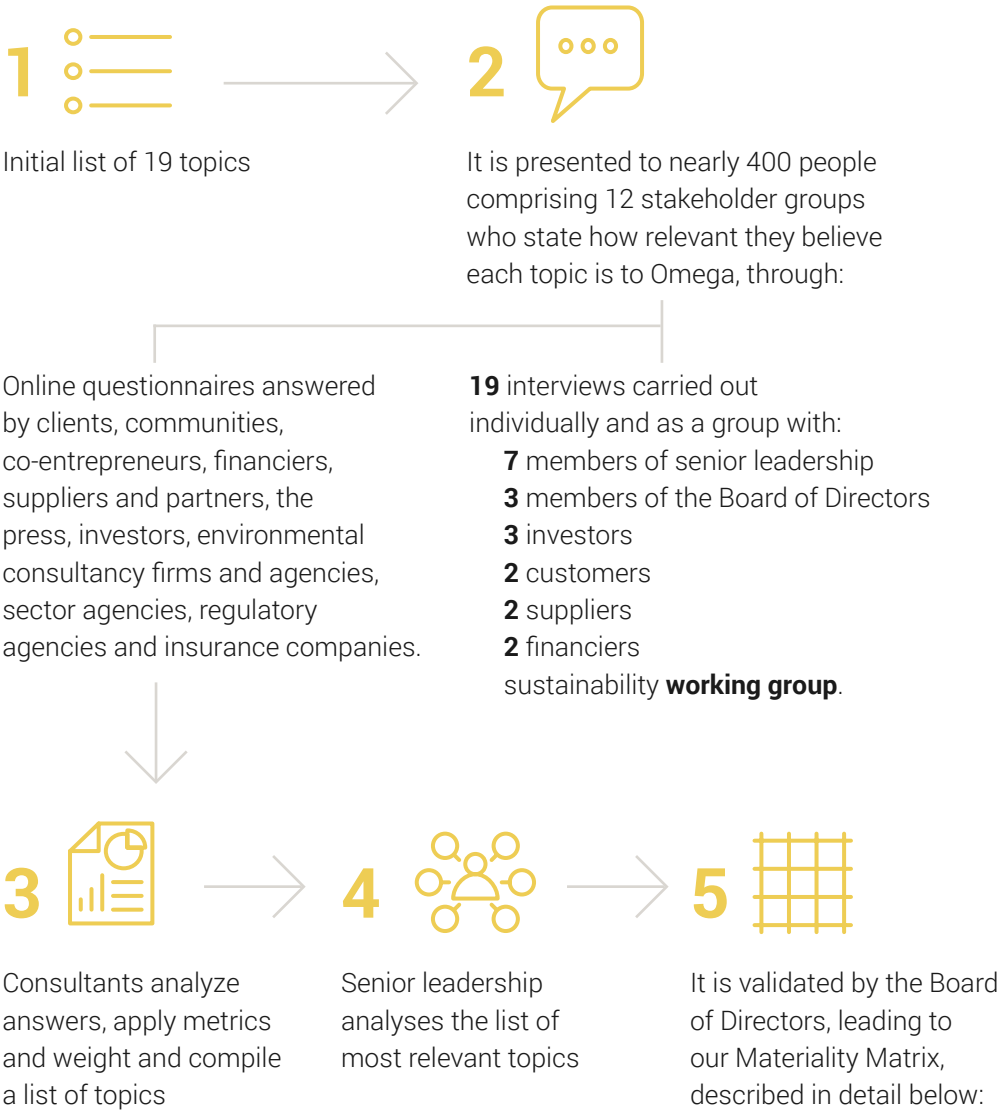
Co-entrepreneur

“I am delighted with Omega because it also creates jobs and lots of people from surrounding communities are employed there. This is extremely rewarding for me as well as other people I believe.”

Resident in the community surrounding our assets

“Details about TCFD to understand the Board’s alignment with the Paris Agreement, in order to keep temperature rises in check. To be Net Zero by 2050. Compiling the scope 1, 2 and 3 inventory as well as a road-map to understand how the Company is making its transition in the short, medium and long terms, and the indicators it is using.”

Investor



List of material topics

We understand that our greatest contribution to society consists of ensuring energy is increasingly clean, affordable and sustainable. Our stakeholders believe we should lead the movement to electrify and

decarbonize society, whilst maintaining our focus on our people and sharing victories with our neighbors. This was the very essence of our prioritization!

	1 Ethics, integrity and compliance	2 Innovation and business resilience	3 Attracting, developing and retaining employees	4 Climate strategy	5 Socio-environmental responsibility	6 Energy efficiency	7 Health and safety
	Transparency, anti-corruption compliance, disseminating our code of conduct and the ethical principles governing our organizational processes and combating anti-competitive practices and bribery.	Investment in innovation and technology that enables us to adapt to new developments, foresee market trends and ensure the Company's longevity.	Attracting and retaining talent, team development, meritocratic recognition, compensation strategy, engagement and experience focused on retention and reducing team turnover.	Identifying and managing risks and maximizing climate opportunities that can affect our business model, including commitments, targets and climate governance.	Enabling a positive impact on surrounding communities, effectively contributing to sustainable development through practical and creative solutions and social investment focusing on education and income generation.	Expanding renewable energy use, reducing energy consumption and optimizing energy management during operation.	Policies, guidelines, protocols and processes that identify risks to people's health and safety and that guarantee safe and healthy operations.
prioritized by	Senior leadership Lenders Media Investors Insurers	Senior leadership Board of Directors Regulatory agencies Clients	Senior leadership Co-entrepreneurs Media Board of Directors	Senior leadership Clients Investors Regulatory agencies	Suppliers Co-entrepreneurs Communities Media Environmental agencies	Senior leadership Clients Regulatory agencies	Communities Co-entrepreneurs Suppliers
GRI Indicators	205-1, 205-2, 205-3 414-1, 414-2, 419-1	201-1, 201-2 202-1, 202-2	102-8, 102-41 401-1, 401-2, 404-1, 404-2, 404-3	302-1, 302-2, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7	203-1, 203-2 413-1	302-1, 302-2 308-1, 308-2	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
Related SDGs				 	 	 	

Priority SDGs

Based on Omega Energia's new materiality matrix and our mapped value chain and its main impacts, we sought to correlate the Sustainable Development Goals (SDGs) of the United Nations (UN) 2030 Agenda against the Company's strategy and guidelines.

We accordingly defined the five priority SDGs in our ESG journey, which aim to inform Omega's business plan and instill sustainability practices and concepts into the entire team's daily routines. The table to the side presents the justification for this selection:

SDG	Our contribution
4 QUALITY EDUCATION 	To promote quality education to enable concrete and relevant opportunities for effective learning and income generation, as knowledge is the driver of sustainable development.
7 AFFORDABLE AND CLEAN ENERGY 	To guarantee the unrestricted freedom of choice, competitiveness between agents and above all the provision of clean and affordable energy to all Brazilian citizens.
8 DECENT WORK AND ECONOMIC GROWTH 	To identify and mitigate health and safety risks and ensure safe and healthy operations, as well as sustainable relations.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	To enable the capacity to adapt to new developments, foreseeing new market trends, ensuring the Company's longevity and pursuing new solutions for energy consumers.
13 CLIMATE ACTION 	To lead by example and understand that producing 100% renewable energy is just one aspect of our contribution to the urgent fight against climate change.

Headlines for the year

The journey to achieving our purpose is still in its infancy, but the results of our journey thus far demonstrate our mission to make clean energy a reality for all. This was the advance made in 2021 that enabled us to secure a double upgrade in the MSCI rating: **from BB to A**.



Environment

- Obtaining Silver Status in our carbon inventory, as per the GHG Protocol.
- Omega's clean, affordable and simple energy avoided the emission of 891 thousand metric tons of CO₂ in 2021.
- Initiating the implementation of management software to track environmental licenses.
- Expansion of Renewable Energy Certificates by signing up to the I-REC code: In 2021, we sold 72,104 RECs (b-RECs and I-RECs), which amount to more than 8.9 million RECs in the long-term.
- Trading 3.53 million carbon credits, representing part of the CO₂ emissions avoided by Omega since 2013.



Social

- Building the third Janela para o Mundo Education Center in Gentio do Ouro (BA).
- Joining the Saving Lives campaign, a movement led by BNDES with a wide range of partners.
- Developing our Health and Safety Culture by preparing the [Rules for Life](#) and the [Health and Safety Policy](#).
- Publication of the [People Manifesto](#), sharing the principles underpinning our organizational culture agenda.
- Launching **Sementes do Delta** (Seeds of Delta), a project embracing the environment, education and income generation. See more in **Private social investment**.



Governance

- Creating the Sustainability and ESG Board.
- Joining the Business Initiative for Integrity and Transparency.
- Creating the [Transparency Channel](#) to facilitate access to Omega's internal policies.
- Effective implementation of the internal audit at the Company.
- The only Company in the electric sector to have publicly spoken out against awarding more subsidies to Distributed Generation (DG). Learn more in **Regulatory and institutional protagonism**.
- Organizing a petition signed by more than 70 thousand citizens in favor of consumers being able to choose their electricity supplier (Movimento Luz Livre - MLL). Learn more in **Regulatory and institutional protagonism**.



Innovation and business resilience

At Omega we believe the renewable energy sector's transformative journey is still in its infancy. We are convinced that research and innovation are not only strong differentials for renewable energy companies, but also powerful tools to steer the Company's ambitions. This is why we have consistently increased our investments in technological innovation and research: our investment has risen by 536% between 2017 and 2022 and since 2020 represents more than 1% of annual gross energy profit (net revenue less purchased electricity).

More than investment in technology, this is the model adopted to implement innovation that has kept us at the leading edge of the sector. Our capacity to foresee trends, identify opportunities, launch pioneering products and services and quickly adapt to new realities is thanks to the work of our multidisciplinary teams, one of our organizational culture pillars.

More than investment in technology, this is the model adopted to implement innovation that has kept us at the leading edge of the sector

Co-creation in digital innovation

At Omega our objective is to co-create innovative products and solutions so as many Brazilians as possible can easily access cheap 100% renewable energy.

We are now a digital company. This means that the concepts and digital mindset are ingrained in and enhance our operation and internal processes, as well as the development of all products.

Our teams for example have been using technologies and data intelligence since 2018 – both to expedite the decision-making process and to identify efficiency gains and market opportunities. In asset management, we are becoming increasingly capable of carrying out predictive failure analyses, improving uptime and operational performance.

In 2021 we increased the investment in our digital platform by 122%, making the user's journey even more practical and user-friendly, which helped swell our customer list. The objective for 2022 is to expand our range of solutions, including in the platform, in addition to procuring sustainable products and energy, and the entire monitoring and control of consumption and invoicing.



We also invest in other digitization initiatives such as:

- Nanotechnology;
- Artificial intelligence for short- and long-term weather predictions;
- Monitoring vibration data for predictive analysis of failures in wind turbine components;
- Monitoring of blades by drone;
- Monitoring and predicting resources and performance;
- Monitoring lightning;
- Failure prediction systems using machine learning and artificial intelligence.



In addition to 100% clean energy, Omega's platform also allows users to offset part of their CO₂ emissions by purchasing RECs.

Or [click here](#) to access the platform.



"There were 179 alarms in 2021, but no serious incidents were recorded in this period."

Daniel Biaggio

Chief Technology Officer - CTO

SASB IF-EU-550a.1

Safe digital energy

Actively involved in matters related to cyber security, including the nurturing of a corporate culture, we have a security monitoring program for all our computer and data networks.

We prioritize the shielding of energy grids and client data from all forms of intrusion, including cyber incidents, which could threaten to interrupt operations or damage customers. Securely delivering the electricity service is crucial.

Protecting data stored in the cloud and all systems is continually assessed to enhance the maturity of our cyber security structure.

A further focus is strengthening the culture and awareness of our co-entrepreneurs.

Therefore, our team undergoes cyber-security and data-privacy simulations annually focusing on building techniques to maintain awareness at work, at home and whilst traveling.

Clients can see our [Information Security Policy](#) (available to all on our website) and we take all possible measures to protect the confidentiality and security of personal data. We also conduct realistic cyber attack tests to validate our protection layers and incident processes. There were 179 alarms in 2021, but no serious incidents were recorded in this period.

Regulatory and institutional protagonism

In 2021, we engaged in important sector agendas to enable all Brazilians to have access to renewable, clean affordable energy. We accordingly launched the Movimento Luz Livre (MLL) movement, in aid of democratizing and modernizing the electric sector, in order to enable any citizen to choose their electricity supplier, whilst actively fighting against the continuation of unnecessary subsidies for Distributed Generation (DG), a highly competitive sector that does not need new benefits awarded by the government and paid for by consumers.

We believe and tirelessly strive for Brazil to have an electric sector that is not just renewable but also sustainable, for which it is necessary to strike a balance for all agents, which needless to say includes consumers. With this intent, over the course of 2021 we continued to exercise corporate protagonism in aid of a more efficient and socially fair regulatory framework that benefits all agents in the electric sector, in all points.

Always founded upon our principles and values and propelled by the aim of making Brazil's electric sector sustainable, over the course of 2021 we engaged in important sector agendas with the National Congress. Of particular importance was our discussion of the

Draft Law for the Distributed Generation regulatory framework in Brazil and discussions about Draft Laws regarding the opening up of the free market to all energy consumers in Brazil. The elements common to these two discussions are our struggles for people's freedom of choice and against the creation of new subsidies that are paid for by Brazil's people and are no longer necessary to enable the expansion of renewable sources, as they are already highly competitive. We are therefore fighting for the whole of Brazil's population, and not just a select few, to have access to cleaner and cheaper energy.

Distributed Generation

In discussions about DG, we were the only Company in the electric sector to publicly speak out against awarding more subsidies to this form of energy generation, along with consumer defense associations. We adopted this stance because we firmly believe that DG has achieved this stage of maturity and competitiveness, meaning that awarding new incentives to sector entrepreneurs – including Omega, would be tantamount to unnecessarily increasing end prices for consumers who are already facing some of the world's highest energy bills. The technical coherence of our position was vindicated by the fact we are

In 2021 we launched the Movimento Luz Livre movement in aid of democratizing and modernizing the electricity sector, striving to enable any citizen to choose their electricity supplier



the only company invited to attend meetings and debates regarding the creation of the Distributed Generation (DG) legal framework with the National Congress and we participated in these debates without being represented by any association.

Movimento Luz Livre

This Omega initiative is blazing a trail amongst electric sector companies and aims to enable all Brazilian citizens to be able to freely choose their electricity supplier. MLL takes a proactive stance based on dialog and technical grounds, in which we are in favor of the National Congress passing Draft Law 414/21, which will modernize and democratize the electric sector by providing freedom of choice to citizens. In the second half of 2021 we invested in online and offline training media actions, also holding lives and events, including a demonstration in Brasília, obtaining 40 million impacts, reaching some 16 million people. This helped us engage civil society and we got more than 70 thousand people to sign a petition (QR Code opposite) in favor of allowing consumers to choose their electricity suppliers. We, therefore, assumed a leading role in the mobilization for every citizen to be able to choose clean, cheap and practical electricity.

Our proactive work in the regulatory and institutional field strengthens and reflects the Company’s market intelligence as a competitive edge informing its strategy and practically demonstrates that we are fighting to guarantee clean cheaper energy for all Brazilians.

It should also be noted that Omega Energia has an active voice in electric sector discussions not just through its direct approach, which is our main resource, but also through the leading sector associations. In 2021 we were members of the following associations, always seeking to play a leading role and technically contribute to the main agendas in the electric sector, in line with all of our principles set forth throughout this report:

- Brazilian Wind Power Association (ABEEólica);
- Brazilian Clean Energy Generation Association (Abragel);
- Brazilian Wholesale Electricity Association (Abraceel).



Click [here](#) to see and sign the Movimento Luz Livre petition



Performance in the year

As resource availability is cyclical, Omega and other renewable generation utilities will experience higher-than-expected output in some years and lower in others. The diversification and active management of our portfolio are the tools we have to reduce uncertainty surrounding gross income and their efficiency was again demonstrated by the 2021 result.

With all assets being used in the year, our volumes grew 58% in 2021, resulting in an adjusted Ebitda of R\$ 1.13 billion¹. Measures such as cost-cutting, power balancing and insurance rebates offset a gross volume of funds 3.8% lower than the historical average and nonrecurrent downtime events in Delta Maranhão and Chuí.

Creating Value

In terms of value creation, 2021 brought better news than a solid Ebitda might suggest. In the Chuí cluster alone, we created approximately R\$ 350 million of value by implementing the asset's restructuring plan. The combination of debt restructuring, merging assets into the holding company, acquiring an additional 22% interest in Santa Vitória do Palmar and a detailed cost-cutting and operational optimization plan led to a meaningful increase in the return on the acquisition. Combining

Chuí, the compound long-term effect of the increase in inflation since the end of 2020 and the acquisition of Ventos da Bahia 3, created more than R\$ 700 million of additional value for the business plan in 2021.

Greater transparency around performance

In order to increase transparency and facilitate investor understanding of the Company's results, in 2021 we launched our annual Ebitda and Electricity Output projections.

We are one of a handful of renewable generation companies in the world that publicly share their annual forecasts for two indicators, as we believe that this helps the company and the renewable energy sector to continually evolve and become the main source of renewable energy anywhere in the world.

For 2022 we are expecting energy generation between 7,290 GWh and 8,230 GWh and an Adjusted Ebitda between R\$ 1.2 billion and R\$ 1.4 billion. The annual projection factors in four elements: Asset maintenance plan, better predictions made by our resources models team, price scenario based on the energy platform's pricing system and the company's annual budget.

Performance headlines in 2021

Energy output

7,050 GWh
+ 58%

Adjusted Ebitda ¹

R\$ 1.13 billion
+ 49%

Gross profit from energy

R\$ 1.47 billion
+ 52%

Cash 4Q21

R\$ 1.4 billion
+ 6%

¹ The indicator reflects the proportional participation of unconsolidated investments and does not consider non-cash and nonrecurrent items and costs and expenses incurred by Omega Desenvolvimento.

Direct economic value added (R\$ million)

Distribution of value added	2019	2020	2021
Employees	21.5	35.7	39.2
Government	74.6	50.1	206.5
Financiers/third parties	344.1	440.5	743.1
Shareholders	32.6	54.7	296.9
Total	472.9	581.0	1,285.8



Integrity and transparency

At the end of 2021, the completion of the combination of the development, generation and sales divisions into a single holding company also presented us the opportunity of making further progress in strengthening our governance framework, policies and practices.

We, therefore, seek to provide greater alignment between the interests of noncontrolling shareholders, controlling shareholders and management, preserving and optimizing the generation of economic results in the long term and sharing value with all stakeholders.

In 2021, we reinforced disclosure practices and gave transparency and visibility to the market and all stakeholders in actions we had been adopting for at least five years in ESG. In July we were consequently rewarded with a double upgrade in our MSCI rating, from BB to A in ESG.

We included more independent directors on the Board of Directors, including the position of deputy chairman, going considerably beyond the 20% required by Novo Mercado rules

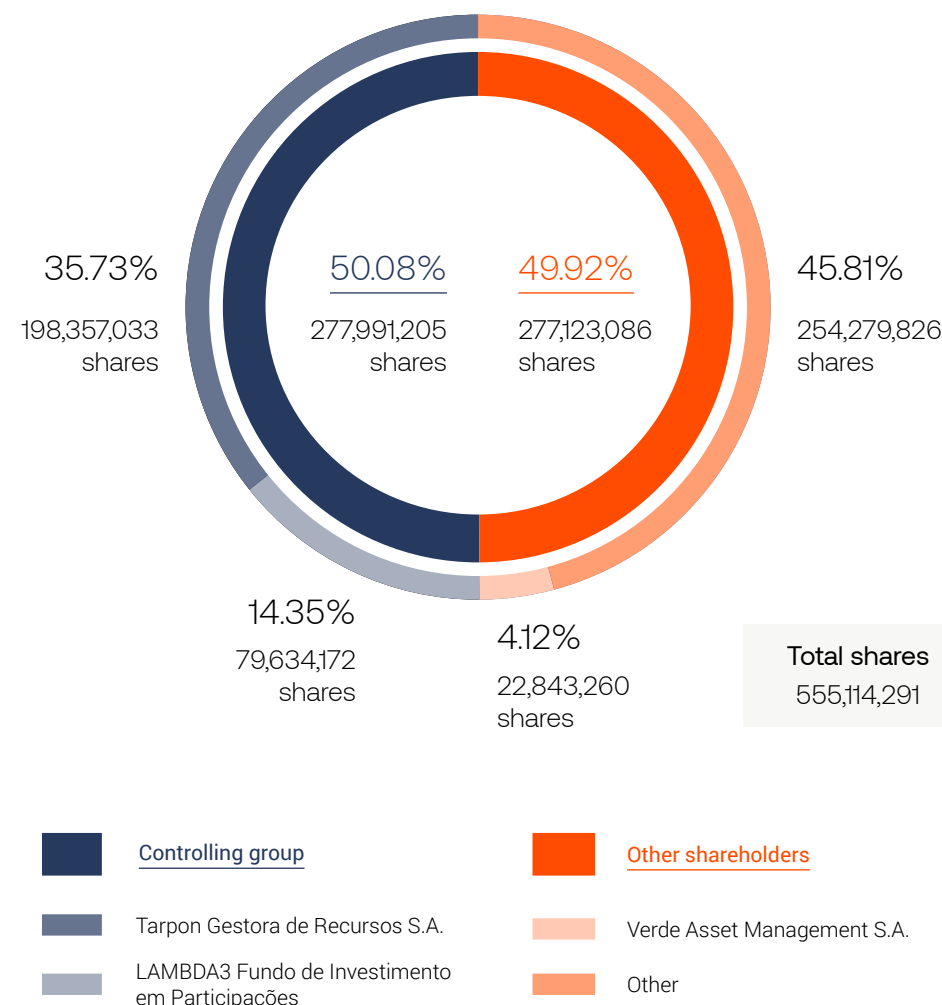
Corporate governance

In line with B3 Novo Mercado requirements, we are wholeheartedly committed to adopting the best corporate governance practices and always aim to go beyond legal compliance. We voluntarily endeavor to comply with the Corporate Governance Principles proposed by the G20 of the Organization for Economic Co-operation and Development (OECD), which became an international benchmark and are adopted as the standards of the Financial Stability Board (FSB).

Proxy Access

Our Annual General Meetings are the ultimate authority for shareholders to exercise governance, where noncontrolling shareholders are entitled to exercise proxy access, i.e., they can request the inclusion of matters in the agenda of meetings - providing they hold 2% of the share capital and do so 45 days before the Annual General Meeting and can nominate candidates to the Board of Directors - providing they hold at least 1% of the share capital and do so 25 days before the Annual General Meeting.

Share ownership



Initially based on six policies and assumptions aligned with industry best practices, Omega Energia's Governance evolved in 2021 through the initiatives listed below:

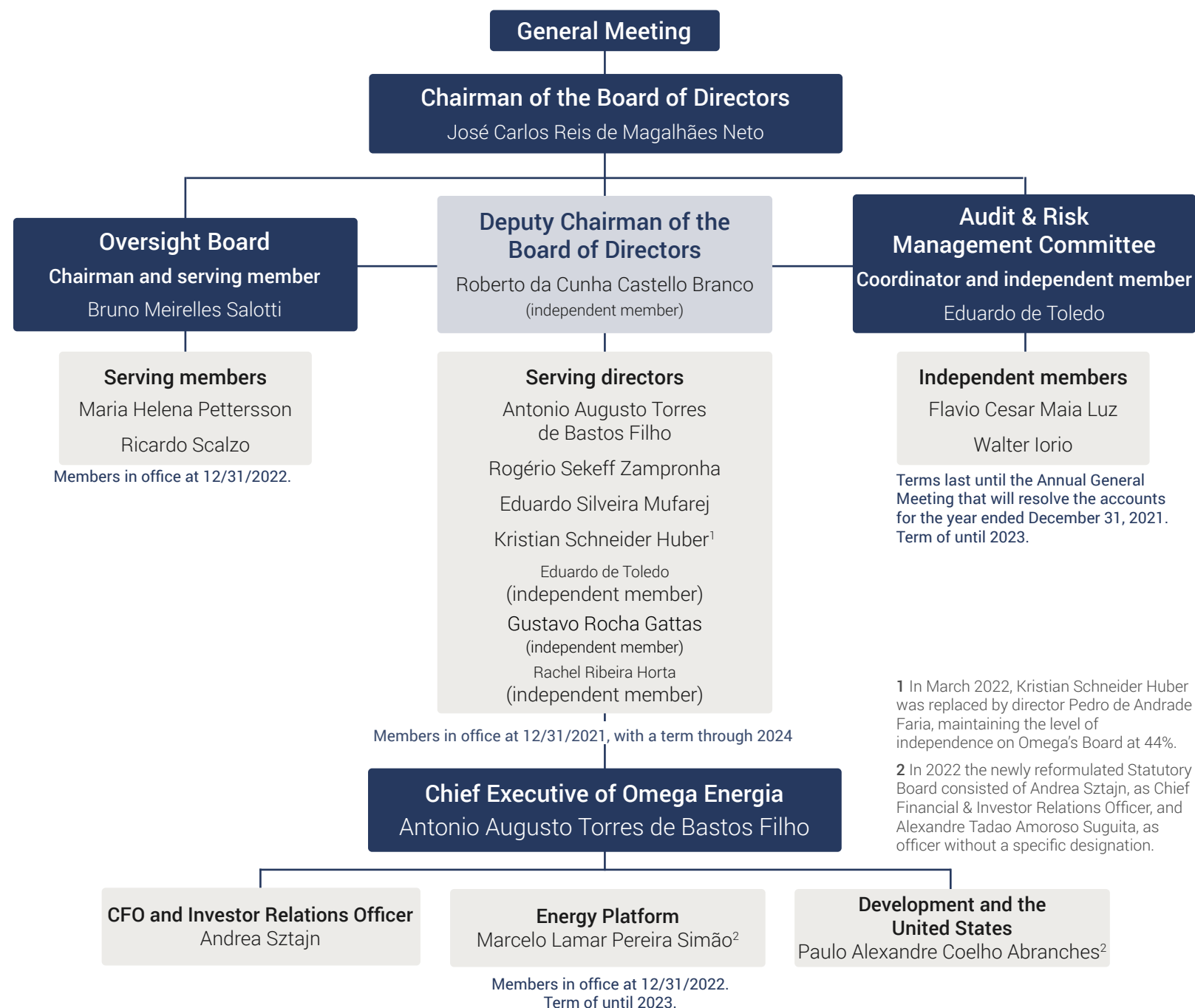


Governance framework

The ultimate authority for shareholders to exercise governance is the General Meeting, with an annual general meeting taking place once a year and extraordinary meetings whenever necessary.

Our framework also consists of the Board of Directors, Oversight Board, a Statutory Board and a Statutory Risks and Audit Committee.

We are committed to adopting the best corporate governance practices and always aim to go beyond legal compliance



Board of Directors

Omega Energia's Bylaws state that the Board of Directors shall consist of at least three and most nine members who can be elected and removed at any time by the General shareholders meeting for a unified term of two years, with re-election permitted.

It has a chairman and deputy chairman, with the latter independent, appointed from within the board, with at least 20% of its members having to be independent. In 2022, Omega's Board changed the number of directors to nine, including four independent members, accounting for 44% of its make-up, much higher than the percentage recommended by the best governance standards.

The group's responsibilities include defining the Company's long-term strategy, overseeing management and performance of the bylaws and setting the general principles governing Omega Energia's initiatives.



To view the rules of procedure of the Board of Directors [click here](#).

Audit & Risk Management Committee

The committee's core responsibility is to advise the Board of Directors on assessing and monitoring issues related to the independent audit, the quality and completeness of internal control mechanisms and quarterly information, interim and financial statements, as well as monitoring risk contingency plans and actions and proposing the Board of Directors update the Risk Matrix or adopt corrective measures and structural improvements. As a technical board that guarantees the transparency and quality of the financial information disclosed by the Company to the market, it should meet whenever necessary, but at least once every two months, so that accounting information is always examined before its publication.

Note that Omega Energia's Internal Audit activities began in 2022, whose duties consist of independently and impartially monitoring and assessing the quality and effectiveness of the Company's internal controls and risk management process, as well as checking compliance thereof with the other policies and regulations in place at Omega.

Oversight Board

Nonpermanent board convened at the Extraordinary General Meeting held December 23, 2021. It is an independent mechanism for overseeing and verifying the work of our executives (Board of Directors and Executive Board) to directly report to our shareholders. In addition, it holds periodical meetings to review and comment on the Company's Annual Report, financial statements and quarterly information.

Executive Board

Our Executive Board consists of at least one officer and at most five officers - who can be appointed and dismissed at any time by the board of directors for a unified term of one year, after which reelection is permitted. The CEO is tasked with conducting the operations of the holding company Omega Energia, as well as monitoring all the Executive Board's work, in accordance with the guidelines outlined by the Board of Directors, and engaging in the steering and delivery of activities related to the Company's general planning and coordinating the work of the company's teams. The CFO and IR Officer shall ensure compliance with the financial targets and guidelines established by the board of directors. The Officer with no specific title shall assist the CEO, CFO and IR Officer in the performance of their duties, as well as practicing normal management acts of the Company.



To view the rules of procedure of the Oversight Board, [click here](#).

To see all the resumes of the members of our Board of Directors, Oversight Board, Statutory Executive Board and Audit & Risk Committee, please access [this link](#) on our Investor Relations page.

Assessment and compensation

More than an excellent reputation and solid experience, we seek to ensure that management’s expertise can handle the challenges we face. We mapped out ten areas of expertise, which concentrate the *expertise* related to core business risks. Company management was selected with the aim of fully completing this portfolio.

During 2021, 14% of business risks mapped out were classified as “high”, and 85% were concentrated in the pillars: Energy industry, Risk management and Governance. These three pillars concentrate 43% of the expertise mapped in our management, showing a high degree of correlation amongst the main challenges and risks of the Company with the expertise of its senior management and Board of Directors.

Skills of governance board members¹

	Board of Directors	Oversight Board	Executive Board	Audit & Risk Committee	Ethics Committee	People Committee	Sustainability Committee
Skills	9 members	3 members	4 members	3 members	4 members	3 members	4 members
Tech	8	0	2	1	2	2	1
Environment	3	0	2	1	2	1	2
Governance	9	3	3	3	3	2	3
Sustainability	5	0	1	1	3	2	3
Power sector	6	1	4	2	3	2	3
Risk management	6	3	2	3	4	3	3
Finance (M&A, investments)	8	3	2	3	3	3	3
Entrepreneurship	5	0	1	0	2	2	1
Commercial/sales	5	0	3	1	2	2	1
Legal/regulatory	2	0	1	0	2	1	2

¹ In 2022, the Ethics, People and Sustainability committees were closed down to be transformed into squads as part of a more agile cultural dynamic.

Tech	Environment	Governance	Sustainability	Power sector	Risk management	Finance (M&A, investments)	Entrepreneurship	Commercial/sales	Legal/regulatory
Experience in a management or sponsor capacity at a tech company, in relevant digitization or automation projects, and/or in corporate technology and digitization functions.	Responsible for environmental risk management, important environmental projects and/or obtaining the licenses necessary for the implementation of projects.	Vast experience as a member of corporate governance bodies and/or widely recognized credentials.	Experience in a management or sponsor capacity at companies with strong sustainability governance.	Prior experience in the power sector—in generation, distribution or turbine manufacturing companies.	Risk managing financial, investment or asset development/operation risks.	Prior experience in investments, M&A or other finance-related areas.	Experience in a management or sponsor capacity developing new business, solutions and innovative projects.	Expertise in project sales/commercial functions.	Prior experience managing legal and/or regulatory affairs.

Board Performance

In September 2021 the Board of Directors approved the Performance Assessment Policy of Directors, Officers, and Committee Members, which structured the procedures for assessing governance bodies. The document stated that the assessments of the Executive Board, Board of Directors and Committees as collegiate bodies and their respective members individually will be conducted annually by the Chairman of the Board of Directors.

The executives' overall compensation is approved annually at the General Shareholders' Meeting. A Compensation Policy was also approved for the Executive Board and Board of Directors in 2021.

The goal was to consolidate methodologies that attract, retain and motivate the best professionals at the Company, nurturing a system of meritocracy, with acknowledgment linked to exceptional performances, fostering an "ownership mindset", through additional variable incentives depending on performance and compliance with our principles and organizational culture.

This methodology of providing incentives in the form of Variable Compensation and long-term incentives applies to the Executive Board. It does not include the Board of Directors, Oversight Board and Audit and Risk Management Committee.

Proportion of each element in total compensation

2019	Salary	PRV ¹	Options Plan ²	Benefits	Other ³	Total
Board of Directors	83.33%	0.00%	0.00%	0.00%	16.67%	100.00%
Executive Board	18.95%	62.82%	11.45%	0.40%	6.39%	100.00%
Oversight Board	-	-	-	-	-	-
Audit and Risk Management Committee	83.35%	0.00%	0.00%	0.00%	16.65%	100.00%
2020	Salary	PRV ¹	Options Plan	Benefits	Other	Total
Board of Directors	84%	0%	0%	0%	16%	100%
Executive Board	19%	63%	11%	0%	6%	100%
Oversight Board	87%	0%	0%	0%	13%	100%
2021	Salary	PRV ¹	Options Plan	Benefits	Other	Total
Board of Directors	80%	0%	0%	0%	20%	100%
Executive Board	22.15%	67.12%	0%	0.44%	10.20%	100%
Oversight Board	80%	0%	0%	0%	20%	100%
Audit and Risk Management Committee	80%	0%	0%	0%	20%	100%

¹ PRV = Variable Compensation Plan.

² This item was completed based on the CVM's regulations and accounting rules regarding the topic. Given the features of the Options Plans, the amounts related to share options awarded under these plans do not constitute "compensation" for labor, tax and social security purposes.

³ Includes all entitlements under Brazilian labor regulations (vacation pay, 13th salary) and payroll charges (social security and Severance Indemnity Fund (FGTS)).

Compensation

Co-entrepreneurs' variable compensation is determined 80% by corporate targets and 20% by individual performance assessments. Corporate targets are directly related to the ESG targets and the five priority SDGs (further information in **Our ESG Journey**) not just for senior management and the Sustainability and ESG board, but for the entire team.

In 2022, ESG targets as a proportion of the Company's targets increased by 241% (from 6.5 to 15%), which demonstrates the alignment of incentives and investments around the topic, from the integration of our operations and the formation of a new executive board.

241%
is the increase in
the representation
of sustainability
in our corporate
targets

2021 Targets	Weight in corporate metrics	Result obtained	Key fact
Attraction and retention	2.0%	0.6%	Formation of the team within the expected SLA, but we lost more people than projected as a target.
Risk Management	1.0%	1.0%	No risks not mapped out in our matrix materialized, for which mitigation and remediation plans had already been addressed.
Health and Safety	2.0%	0%	Completion of the Health and Safety Policy, but we did not achieve our zero accidents target.
ESG Action Plan	1.5%	1.5%	Delivery of the Plan's actions in the year: joining the GHG Protocol; issuing I-RECs and carbon credits; human rights campaign; publishing our People Manifesto and joining the Business Initiative for Integrity and Transparency.
Total	6.5%	3.10%	

2022 Targets	Weight in corporate metrics	Goals
Attraction and retention	4.0%	Team retention.
Risk Management	1.0%	Zero occurrence of critical risks mapped in our matrix.
Health and Safety	5.0%	Zero tolerance for serious accidents and instilling a health and safety culture through initiatives such as the campaign of NRs 10, 11, 23 and 35 and comprehensive health initiatives.
ESG Action Plan	5.0%	Implementing an Action Plan with targets including: preparing the decarbonization plan; obtaining gold status in the GHG protocol; responding to the Disclosure Insight Action (CDP)/ Task Force on Climate-related Financial Disclosures (TCFD); ongoing implementation of the SGA in the Chuí cluster and Southeast; implementing social impact methodology; scaling up the scope of Janela para o Mundo.
Total	15%	



Ethics & Compliance

At Omega Energia, we believe that acting with ethics and respect for values in all steps of our business is the start of a sustainable journey to building a better society. We strive for these principles and values to be embedded in our organizational culture and practiced on a daily basis by our teams and third parties.

Under the ESG umbrella, our Compliance framework consists of a senior executive team, namely: the Sustainability and ESG Board and corporate legal division.

Approved by the Board of Directors in 2019, the Integrity Program covers topics germane to the ethical conduct of co-entrepreneurs and partners in their dealings with public and private entities such as corruption, conflicts of interest, fair competition, image preservation, donations and sponsorships, public contracts and tenders, gifts, work environment, and financial discipline, among others. The construction and current measures to cement the program aim to prevent unethical conduct and mitigate risks relating to public and private corruption.

As a means of objectively assessing the extent to which this program will be able to achieve this goal, the methodology used was that provided by the Federal Audit Court (Controladoria-Geral da União - CGU) to verify potential reductions in

finances for companies that adopt a Quality Integrity Program. The maximum potential reduction is 4%, and as a result of the measures rolled out in 2021 we estimate that the Company can achieve a score equivalent to a reduction of nearly 3%. Monitoring the Program's management and nurturing discussions and resolutions about mitigating, precautionary and disciplinary measures and actions is the responsibility of the Ethics Committee.

Unfair competition

Omega respects its competitors and wants to compete fairly. It is committed to free competition and strives to achieve an equitable, competitive market. The Company recognizes the importance of protecting free enterprise and the observance and enforcement of competition law. Therefore, agreements, commitments or any interaction with competitors intended to limit, exclude, or dissimulate free competition or free enterprise are prohibited.

Transparency channel

To provide greater visibility and clarity to the Program’s policies and practices, we streamlined and facilitated access for all stakeholders to these documents, by creating the [Transparency Channel](#). A single page on our site presents various documents related to ethics and compliance, such as our Code of Conduct, Anti-corruption Policy, [Sustainability Policy](#), Socio-environmental Policy, [Health and Safety Policy](#) and Information Security Policy. These documents are reviewed and updated periodically and undergo approval of the Company’s management bodies.

To also make the subject increasingly accessible and all co-entrepreneurs more aware of it, we created a page about Compliance and internal policies in the internal communications channel most used (workplace), which periodically publishes straightforward posts about the main topics addressed in the Code and other policies, in order to expand the team’s repertoire around the topic and to simplify more complex topics in a fun way.

Another important mechanism is the Compliance Portal, a digital platform created by our tech team, provided so that co-entrepreneurs can record dealings with government agents and request the approval of gifts, hospitality, donations and sponsorship.

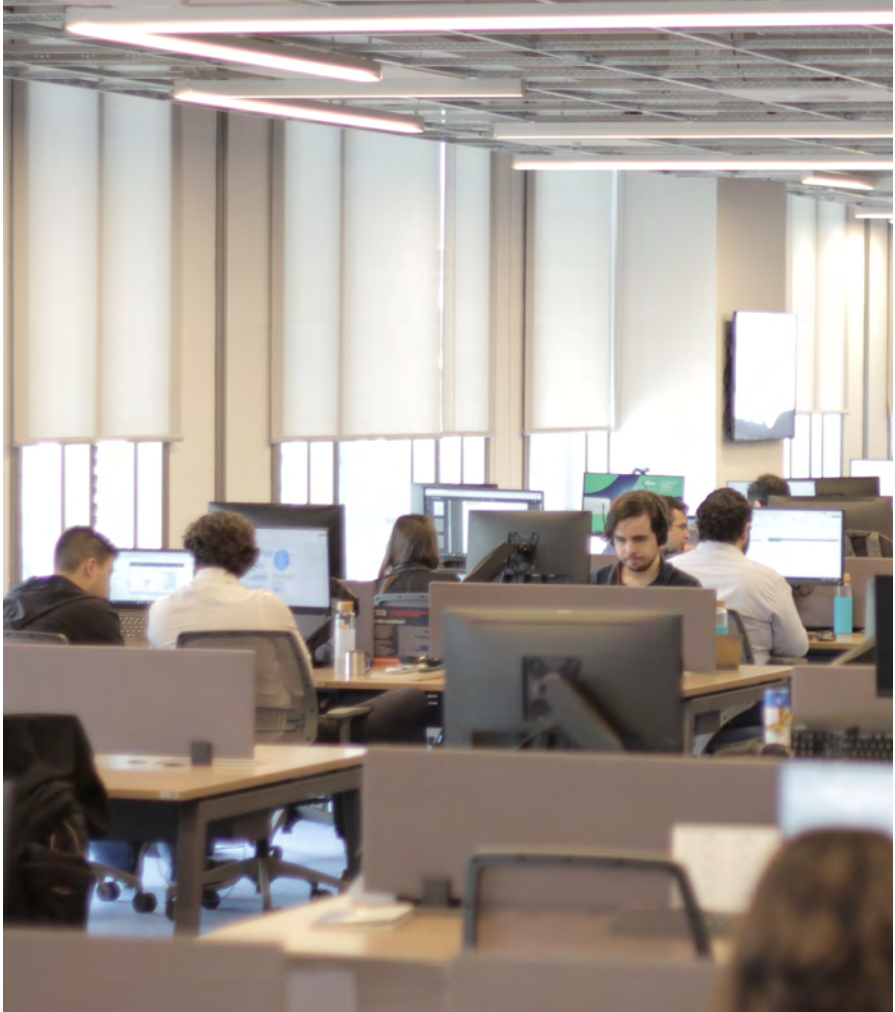
CONFIDENTIAL HOTLINE

[Omega Energia's Confidential Hotline](#) is provided so that all stakeholders can report any and all conduct which possibly breaches our Integrity Program and related policies or appears to contravene some legal and regulatory standards in force.

All reports made through the Confidential Hotline are handled by an independent company outside of Omega Energia, specializing in analyzing and addressing queries, concerns, suggestions or grievances, guaranteeing impartiality and absolute confidentiality - if so desired by the whistleblower.

Reports to the system flow in such a way as to ensure effective investigation by Compliance, the Ethics Committee and/or the Board of Directors. To guarantee the impartiality and rigidity of the system, any complaints that mention the person in charge of Compliance are forwarded to the CEO and any complaints mentioning the CEO are forwarded to the chairman of the Board of Directors.

Our Confidential Hotline addressed and resolved five complaints in 2021. The main topics addressed were violations of the [Code of Conduct](#), and moral and sexual harassment.



The Confidential Hotline is available via our site and on 0800 450 4509, from 8 AM to 8 PM Monday to Saturday.





GRI 103-2, 103-3| 205, 102-17, 102-33, 102-34

Anti-corruption

We believe that education is the springboard for strengthening our ethical conduct and year in, year out we, therefore, invest in various formats and models of training to truly avoid any type of anti-corruption legislation violations.

All co-entrepreneurs were trained in the Code of Conduct and Anti-Corruption Policy in 2019, and signed statements of awareness and adherence. In 2020 and 2021 we prioritized specific training for people assigned to our own and third-party plants, and for those with more interaction or risk of interaction with government agents.

In February 2022 we launched online training in the Code of Conduct and 97% of our team has currently received this training in respect of key corruption issues.

Compliance headlines in 2021

5 complaints identified, addressed and resolved

Issues:
Violation of the Code of Conduct
Moral harassment
Sexual harassment

97% of the team trained in the Integrity Program



Risk management

The risk management model at Omega Energia aims to comply with the main area frameworks such as ISO 31000, the Committee of Sponsoring Organizations of the *Treadway Commission* (COSO), and the *Institute of Internal Auditors* (IIA). It also monitors quantitative and qualitative metrics to measure company risks.

Our risk matrix is fully reviewed, reassessed, and updated every 12 months on a zero-base basis. It is also actively and continuously monitored throughout the year. This way we constantly increase the granularity of our maps; our analyses include economic, environmental, and social topics. This process allows us to find the “owner” of each of the six pillars of our risk matrix, increasing the accountability of all stakeholders, actively and comprehensively managing the implementation of mitigating measures and contingency plans, and monitoring indicators. This enables us to prevent weaknesses and issues that could jeopardize our business, and ensures our expansion takes place amid solidity, financial flexibility and sustainability.

The Company's financial statements for 2021 were audited by EY. Omega also has a statutory Risk Management and Audit Committee, which is the main oversight and risk monitoring system and also supports the constant search for a stronger and better risk management model.

To analyze the risk associated with credit and structured transactions we use a proprietary system of counterparty risk, which is based on the best practices used by the main rating agencies, tailored to our business. By tracking these risks on a monthly basis, we have been able to keep a healthy and diversified credit portfolio that ensures we can be agile in capturing new business, always in line with the appetite for risk defined by the Board of Directors and monitored by the Risk Management team.





Stakeholder engagement



Stakeholder engagement

Omega Energia considers all parties we impact to be stakeholders. We believe that maintaining close relations with all stakeholders is crucial: after all, we live and breathe in an interconnected world and sustainability relies on value being created and shared with all.

We seek a convergence of interests so that together we may create a virtuous circle of value creation. After checking with our stakeholders and profound reflection on the part of our leadership, we decided to make structural changes to improve the transparency of practices already in existence. These changes are described throughout this report and include:

Our relationship activities have always kept us connected to our stakeholders, as we listen to their concerns and use them to shape our sustainability agenda

Our initiatives in response to stakeholders

- Reviewing our Materiality Matrix after consulting our stakeholders (page 15);
- Taking an even greater leadership position in the agenda of renewables and providing cheaper energy to all Brazilian citizens (page 22);
- Deepening our commitments to the environmental agenda, such as by reporting to the Task Force on Climate-related Financial Disclosures (TCFD) and setting decarbonization targets (page 63);
- We explained the correlation between the expertise of the Committees and Board with the risks mapped in our matrix (page 30);
- Improving SASB reporting, with all indicators in line with the business and no overlaps with the GRI, such as: IF-EU-000.A, IF-EU-000.B and IF-EU-000. and (page 67);
- Quarterly publication of ESG 2022 targets in greater detail in financial releases (page 32);

In addition to these initiatives adopted, we highlight relationship actions that allow us to be permanently connected to stakeholders, listening to their concerns and providing feedback on our sustainability agenda:

Approach to engagement and main topics covered¹

Stakeholders	Means of relationship	Key topics and concerns raised	Engagement objectives
Clients	Customer relationship chat service, telephone interactions, email, social media and commercial meetings. Customer service, customer help desk, events and Confidential Hotline.	Quality of service, customer orientation, a diversified, high-quality product portfolio.	Address and resolve requests and queries, as well as promoting integrated solutions.
Communities	In-person interaction, email, telephone interaction, WhatsApp messaging and discussion forums (Eg. <i>Diálogos</i> project - MA)	Promoting community engagement, the positive impact that drives regional development and settling any conflicts.	Actively listening to maintain dialog, mitigating any negative impacts and advancing regional development.
Suppliers and business partners	Meetings and conference calls with suppliers. Ombudsman channel, supplier service channel, events, Confidential Hotline and Unsafe Conditions Reporting Channel.	Occupational health and safety. Contractor working conditions.	Developing suppliers with a view to a mutually rewarding long-term partnership in a virtual cycle of growth.
Government, regulators and Environmental agencies	Strategic, political, institutional and technical meetings, working groups and events, advocacy through trade associations.	Compliance with laws and regulations.	Public administration principles.
Media	Email, responses to media queries and requests for interviews with Omega Energia executives and information about our business and operations.	Accountability, image management and reputation.	Disclosure of facts and opinions transparently.
Investors and financiers	Telephone interaction, IR email messages, IR website, general meetings, virtual meetings, conferences, webinars, roadshows, earnings calls and online surveys.	Business performance and creating shareholder value.	Transparency and greater expertise about the company in order to maintain a close relationship between investors, financiers and Omega Energia.
Trade associations	Discussion forums, meetings, letters, email, telephone interaction, participation in public hearings and publication of technical papers.	Membership of trade associations.	Building partnerships and closer engagement with experts, advocating for initiatives supporting the development of the industry.
The Omega Energia Team/ Co-entrepreneurs	Internal communications (Workplace, Teams), workshops, mentoring, online surveys, events, service channel for our team, Confidential Hotline and Unsafe Conditions Reporting Channel.	Attracting and retaining talents, training and career plans. Workplace conditions.	Performance against targets, workplace conditions and well-being.

¹ The frequency of engagement with the listed stakeholders is frequent.



Our team

Omega Energia's team consists of 283 people who we call co-entrepreneurs, as our organizational culture encourages each person to act on a daily basis with an owner mindset and entrepreneurial spirit. Each person's mission is to contribute to business growth, always maintaining dynamism, agility and customer centricity.

We are committed to defending human rights and will not tolerate any form of discrimination or bias, with relationships that are always based on respect and inclusion. We believe all ideas should be heard so that all may be co-authors of our story.

Human Rights policies and procedures are disclosed in our Code of Conduct and are part of our standards, which repudiate any form of discrimination and forbid child, forced, or slave-like labor. All agreements signed by the company have clauses to this effect, and technical material on this topic is also provided to social projects.

We constantly disseminate our culture with engagement measures that use all available direct communication channels with the team. Using direct, easy-to-understand language, the values and practices of the [People Manifesto](#) are disclosed by the Experience and Workplace team, and fostered during workshops, surveys, and other periodic events.

Workforce by region

Region	2019	2020	2021
Northeast	27	25	33
Southeast	118	119	239
South	0	5	10
United States	0	0	1
Total	145	149	283

¹ In 2021, we opened our headquarters in (USA) and hired our first employee in the location.

² N/A in 2019 and 2020, as the Statutory Executive Board's grouping only began to be reported in 2021.

Workforce by employee category

	2019	2020	2021
Statutory Executive Board	8	7	7
Non Statutory Executive Board ²	N.A.	N.A.	11
Senior Leadership	8	4	25
Directors	3	7	8
Technicians	8	11	16
Management	30	31	33
Specialists and engineers	12	13	60
Assistants and Analysts	76	76	123
Total	145	149	283

Employees by age group

	2019	2020	2021
Under 30	67	53	117
30 to 50	73	89	156
Over 50	5	7	10
Total	145	149	283

Attracting, retaining and nurturing talent

Given our fast-paced growth, the People and Experiences area found it necessary to take initiatives focused especially on talent development and retention.

Individual development is based on shared experiences, the constant stimulus of new challenges and, depending on the capabilities of each co-entrepreneur, embracing opportunities of added depth and/or breadth.

In 2021, team mandates changed by 9% in order to acknowledge and create new development opportunities. In other words, 25 people stepped into new positions, deepening or expanding the scope of their activities based on their competencies and flexibility.

Benefits

When it comes to compensation and benefits, each year Omega Energia conducts a market survey to make sure it has a competitive incentives package that is in line with creating value for the business and its stakeholders. All our co-entrepreneurs, with the exception of our Board members and interns, are hired under the CLT (registered)

regimen. Co-entrepreneurs and interns receive the same basket of benefits - meal and grocery vouchers, medical/dental care, and life insurance.

In 2021 we folded grocery, meal and transportation vouchers into the Caju card, so people have flexibility of using the benefit as needed. As part of the well-being front, in addition to the Quilometragem (running group) and Várzea (soccer group) programs, we included the ZenKlub platform that offers benefits such as meditation through psychotherapy at lower prices.

Training

In 2021, we started a coaching program for officers as well as group and individual mentoring for the entire Company. We also began tracking average training and coaching hours for all Company personnel.

We also provided training required by regulations for different categories such as working at heights or in confined spaces, working with electricity, first-aid, fire brigade, and defensive driving.

Percentage of the work force who received regular performance and career development reviews in 2021

Employees	Men	Women	Total
Statutory Executive Board	100%	100%	100%
Non Statutory Board	66.67%	100%	81.82%
Senior Leadership	100%	100%	100%
Technicians ¹	93.75%	N.A.	93.75%
Management	100%	100%	100%
Specialists and engineers	91.67%	83.33%	90.00%
Assistants and analysts	92.31%	93.10%	92.68%
Total ²	90.32%	91.75%	91.75%
Workers	Men	Women	Total
Interns	80.00%	100%	83.33%

¹ In 2021 there were no female technicians.
² The total number of employees receiving regular performance reviews corresponds to the 2021 cycle, with the remaining 8.25% having already undergone the process in the previous cycle.

Compensation

We also offer a partnership program for which all those considered key for business development are eligible, such as statutory and non-statutory officers, managers, supervisors, and others. This extends to our service providers. Our stock option plan aims to align the interests of our shareholders and our team and is also used as a means to recognize people and retain the best talents. In 2021, 6% of our co-entrepreneurs participated in the partnership plan.

Compensation is comprised of a fixed portion of 13 monthly wages a year, corrected annually based on collective bargaining agreements, and a variable portion. Variable compensation is based on profit sharing and performance assessments using the following criteria: 80% on group targets made up of operational, financial, strategic, and organizational performance, and 20% on individual performance assessments that use cultural, functional, performance, and purpose metrics.

All co-entrepreneurs go through two annual performance assessments: Radar and 360 Assessment. The goal is to individually assess each team member, connecting individual deliveries, competencies, mindsets, and initiatives to company results. This process allows us to broadly and deeply analyze each individual, promoting a virtuous circle of meritocracy, aligning incentives and developing people.

Our Performance Cycle is made up of the following steps

We have annual windows for performance reviews, establishing roles and responsibilities and reviewing agreements with the team.

1 Radar

An assessment of skills and results achieved in the first six months by the employee's direct manager.

AUGUST

annual variable remuneration

4 HR Committee

An annual meeting with strategic leaders to discuss employee performance and potential.

JANUARY

2 Merit Committee

An annual meeting with strategic leaders to review performance and agree on roles and incentives.

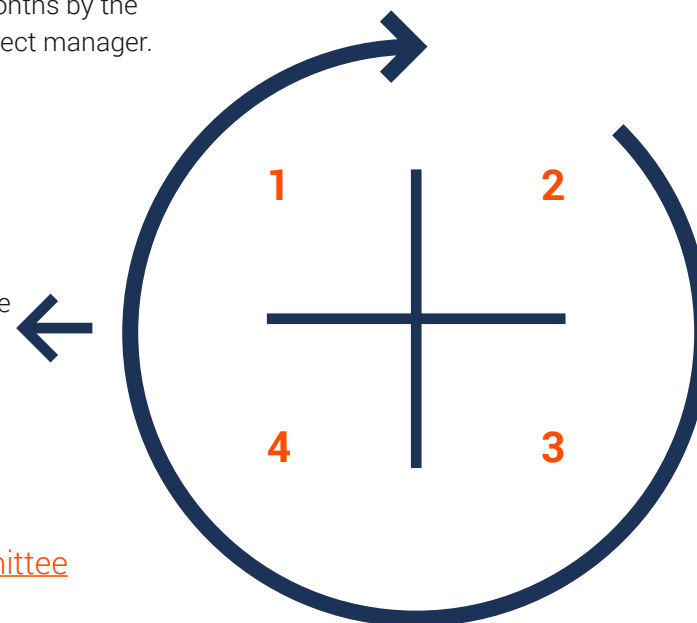
SEPTEMBER

promotions, positions, salaries and benefit packages

3 Annual 360° assessment

Assessment of competencies and performance in the year by employees' network (managers, peers, team, internal clients).

JANUARY



Health and safety

Health & Safety is one of our priority material themes, also reinforced by our stakeholders to be addressed by Omega Energia. This combines our goal of promoting a safe and healthy environment, our growth strategy, and our goal to become a reference in ESG. We believe that by ensuring a safe and healthy workplace, we also galvanize our relationships and build a legacy that consolidates Omega as the company we want to be.

Health and safety is imperative in our operations and a priority in our decision-making and activities. We are proactive and use Preliminary Risk Analysis (PRA) as a tool to ensure mitigation measures are mapped and implemented. Where an unmapped safety risk is identified, the relevant person notifies their superior and, together, they agree on how the relevant task can be performed safely. From August to December 2021, when our Health and Safety Reporting Channel was created, we have been able to proactively identify and correct **249 unsafe conditions and behaviors**. The process used to investigate accidents and near-misses enables ample disclosure of lessons learned, albeit after-the-fact.

Disseminating a culture of safety

To strengthen a Culture of Excellence in Health and Safety among our team and suppliers, in 2021 we created the Health and Safety practice and hired a dedicated team to work on developing the health and safety system. Our non-negotiable commitment and rules have been consolidated and broadly disclosed, with the creation of Occupational Health and Safety Policy, Rules for Life, Accident and Near-miss Standard, and a Health and Safety Reporting channel for reporting unsafe behaviors and incidents, and for making positive comments.

In addition to systematic Safety Dialogs at all our generating parks and asset construction sites, we provide specific qualification and recycling training for each position, some of which may be extended to third-parties.

Once a month, the Internal Accident Prevention Committees (Cipas) meet with representatives of all service providers at every operating facility to discuss any safety incidents, monitor measures implemented, and foster the improvement of local practices. The Safety Guardians committee, created in 2021, is comprised of managers and directors. It meets every two weeks to discuss strategy and area performance and process effectiveness.



Monthly meetings are held at all operating facilities to discuss safety events, monitor measures implemented, and foster local improvements.

Our health and safety training matrix was revised in 2021 and adjusted for the activities and risks to which each individual is exposed. Non-required trainings were added, and the more critical ones offered using hybrid or in-person models. Service providers must also complete the training matrix, which is continuously monitored.

There were no reports of occupational diseases affecting our co-entrepreneurs in 2021. Monitoring is the responsibility of our Occupational Health Surveillance Program (PCMSO), whose goal includes periodic checkups of the entire team.

To protect their physical health, all co-entrepreneurs have health and dental insurance with no co-pay and regional or national coverage that includes the right to be reimbursed for procedures not covered. In terms of comprehensive care, in 2021 we provided a mental health care platform (ZenKlub) for every team member and their direct family members. It also provides annual flu vaccines and physical exercise programs such as running, yoga, and football.

Supporting the Covid-19 vaccine roll-out

Due to the ongoing Covid-19 pandemic, in 2021 our priority remained protecting the physical and psychological health and well-being of our team and their loved ones. Since the onset of the pandemic, we have had a consulting infectologist to validate protocols, guide people, and monitor registered cases. As soon as the vaccine became available, we encouraged employees to get vaccinated and provided logistics support for field staff to allow them to get to health centers and back. This benefit was extended to contractors. As a result, **98% of our team had been vaccinated by the end of 2021**. Our initiatives to help fight the pandemic in the community are described in the chapter titled **Our Socio-environmental commitment**.

All Omega Health and Safety programs, policies, and practices are based on ISO 45.001:2018 and on the regulations of the Brazilian Ministry of Labor and Social Security.

Diversity and inclusion

Omega Energia provides opportunities for each and every one of us in a diverse, sensitive, and plural way, with no bias. Our mindsets and conduct envisage a diverse workplace, in which respect provides the foundation for everyone to have a real feeling of belonging and representation by the company, its values and initiatives.

Omega's [Code of Conduct](#) and [People Manifesto](#) repudiate all forms of discrimination or prejudice due to color, race, gender, ethnic origin, age, economic situation, nationality, geographic origin, physical, mental, or psychiatric condition, family relations, religion, political position, sexual orientation, or any other identity factor.

Professionals are also recruited in a totally impartial manner. We analyze the technical requirements, and the fit between candidates and the Omega culture and mission, including our integrity standards. We do not have quotas or targets in this respect.

As a natural outcome of this culture of respect, our first Diversity Census conducted in 2021 by self identification found that 27.27% of respondents said they were brown or black; 20.88% said they had no religious beliefs; and 6.06% said they were LGBTQIA+.



Customers and consumers

One of Omega Energia's guiding principles is customer-centricity: we are obsessed with delivering the best for people, and work to empower consumers and create passionate customers. We focus on identifying and offering end-to-end solutions for all sorts of customers, nurturing trust-based relationships and working ethically and transparently. Sharing our purpose with clients helps enable long-term, sustainable, and competitive negotiations. More than customers, we have causes and partnerships.

Contracts can be signed in just a few clicks using our digital platform. If there are any questions the commercial team can be contacted via chat to quickly provide support or solve the issue. At Omega Energia our desire is to build trust-based relationships and capture customer loyalty.

2021 was a special year for us in terms of empowering electricity consumers, as we were active participants in the debate on Distributed Generation (DG), and took a lead position in the Luz Livre (MLL) (Free Light) movement. Both initiatives are described in the chapter titled Regulatory Leadership.

Number of customers served and total electricity delivered

Type of agent	2019	2020	2021	Total
Large customers				
Different client count	22	38	26	86
Different contract count	25	49	44	118
Sum of GWh ¹	1,631	7,836	8,503	17,970
Medium and small clients				
Different client count	7	60	103	170
Different contract count	9	61	109	179
Sum of GWh ¹	98	1,657	1,264	3,019
Total Portfolio				
Total different client count	29	98	129	256
Total different contract count	34	110	153	297
Sum of GWh ¹	1,729	9,494	9,766	20,989

¹ The sum of GWh represents the total volume of the contract over the entire contractual term (eg: 8 years), considering the year the operation was closed (eg: closed in 2021).

We are a digital company, we use technology to be more creative and agile, without dehumanizing customer service.

At the start of the pandemic for instance, we proactively contacted several of our customers to overcome difficulties and jointly develop financial solutions. At the same time, we launched the product with full flexibility, adding value to Omega Energia's portfolio and customers.

Omega 360: transforming together

Another important market engagement activity, which is in synergy with the Luz Livre [Free Light] movement, is the online Omega 360 event, with over 1.5 thousand registrations, including representatives from 1.2 thousand companies spanning multiple industries, from automotive OEMs to paper and plastic manufacturers, and even small merchants and individuals.

For three days between September 21 and 23, 2021, personalities and experts interacted virtually with the audience on themes such as sustainability and transforming realities; entrepreneurial spirit; and the power of dissatisfaction with the status quo. They had the chance to rethink the electric energy sector in Brazil together, from a perspective of 100% renewable sources and more competitive costs, promoting positive socioeconomic impact.



See more here about the movement [Movimento Luz Livre](#).

Watch the video of the event [Omega 360](#).



Investor relations

We have a close relationship with our investors; we foster engagement, dialog, and transparent relations. Frequent dialog with investors is ensured in the form of market information frequently posted on our Investor Relations website, along with mailings, conferences, and non-deal roadshows that strictly comply with the [Information Disclosure Policy](#), which combines the standards, rules of procedure and internal procedures used to ensure that publicly disclosed data is gathered, processed and reported in an accurate and timely fashion.

One significant outcome of this broad and transparent engagement with our investors was an increase in Omega's shareholder base in 2021, a trend that has been a constant in recent years. By late December, the Company had over 13 thousand investors, compared to only nine thousand in 2020 (a 147% increase), and three thousand in 2019.

Spearheaded by our Investor Relations team, we ensure that reliable information is disclosed in our official communication channels, such as B3 and CVM systems, which provide free access to documents such as:

- Corporate News
- Shareholder Notices
- Company Announcements
- Financial statements in accordance with International Financial Reporting Standards (IFRS)
- Quarterly Earnings Releases
- Integrated Annual Sustainability Report

To facilitate access to our Investor Relations team we provide the "Speak to IR" channel on our website that connects directly to a team that answers questions about the company. This is also the channel to join the mailing list and receive relevant information as soon as it is disclosed by the company.

Shares and Debt in 2021

In January we issued a share offering 100% on the secondary market that brought in some R\$ 955 million, amid strong demand in our shareholder base, as well as new investors in Brazil and abroad. During the process, new and current investors recognized

Omega Energia's history of creating value, its recurrent ability to allocate funds, and the future outlook for consolidating and unlocking the value of digitization, along with growing recognition of our ESG journey.

Furthermore, in May 2021, we issued a new set of Green debentures, continuing our pioneering effort in Green Bonds in the electricity industry. This issue brought in R\$ 1.05 billion to refinance the debts of the Chuí and Gargaú complexes, creating tangible value for investors by reducing the associated financial costs, and improving the company's debt payment profile.

Share ownership

In December 2021 the Company had more than 13 thousand investors, an increase of 147% compared with the previous year



See more on our
Investor Relations page
ri.omegaenergia.com.br



We at Omega Energia believe sustainability is strongly interconnected with the practices of our supply chain

GRI 102-9, 102-10, 103-2, 103-3 | 407, 408, 409, 414, 408-1

Supply chain

Most service providers retained by Omega Energia are involved in management and implementation of new assets. This strategy is the result of the fast pace of growth and seeks to ensure scalability of the management model.

The asset management supply chain is primarily made up of long-term contractors that maintain our generation plants and power facilities (substations and transmission lines) and provide miscellaneous services such as facility cleaning and security.

The supply chain for implementation is made up of builders who work from clearing and earth moving through electro-mechanical equipment installation. These suppliers are mobilized and demobilized as needed, depending on the stage of the project. Numerous other service providers are also involved in support activities such as environmental studies, environmental permitting and monitoring, social management, technology, and telecom services, among others.

We believe sustainability is strongly interconnected with the practices of our supply chain. This is why our [Health and Safety Policy](#), our [Rules for Life](#), and [Accident and Near-miss policies](#) are legally binding

attachments to all our service agreements. The entire supply chain is aware that it must follow the Code of Conduct and Anti-corruption policy. All contracts include a clause stating that we repudiate all forms of child, forced, or slave-like labor.

In 2021 we qualified suppliers using labor, health, and safety criteria. All suppliers that provide labor must be qualified to provide services for the organization. Before starting any job, suppliers must qualify and provide proof that they meet the minimum requirements. If any license or qualification has an expiration date, we ask for renewal at the appropriate time.

By late 2021, a continuous monitoring platform managed by an independent consulting firm had over 160 registered suppliers. In 2022, Omega plans to build and implement a more comprehensive methodology to assess supplier contracting, based on high standards of management in all ESG pillars.



Our neighbors

We are supporting players in the transformation of the lives of the children, youth, and adults who live in the communities surrounding our operations and new projects in the implementation phase, through both the social projects that make our eyes shine, embrace what the Company believes in and values the most, and direct and transparent relations. To learn about how we relate to and interact with our neighbors and our projects on behalf of community socioeconomic development, please read about our Private Social Investment in the chapter titled Our Socio-environmental Commitment.





Our socio-environmental commitment



Our socio-environmental commitment

We believe our activities are only truly sustainable if we are able to align interests and create and share value with all stakeholders.

As a result, in line with the company’s [Sustainability Policy](#) and the concepts of its [Code of Conduct](#) and [Anti-Corruption Policy](#), in 2021 we created our [Socio-environmental Policy](#) with guidelines that underpin the actions taken to fulfill our purpose. This enables integrating the social and environmental dimensions to Omega’s business strategy.

We go beyond legal requirements and develop actions and projects to enable significant positive impact in the situations we are part of. Below we describe how this comes about and the main results in each dimension.

Private social investment

We think and act like good neighbors, we are willing to listen, converse, and care for shared spaces, contributing to mutual development. This is the commitment of our Sustainability Policy.

This is why, as soon as we purchase an operating asset or build a new plant, we immediately start to interact with the communities and other local players by developing a social diagnosis based on active listening to all stakeholders and secondary data (e.g. socioeconomic, health, and safety). The two main goals are to:

- 1. Create suitable and effective relationship and communication processes and channels to maintain a constructive, collaborative, and transparent dialog.
- 2. Propose and develop compliant and relevant socio-environmental projects and initiatives for the regions.

We think globally and act locally. Based on a social diagnostic and the application of methodologies for community engagement and approximation, we create suitable dialog channels to meet any demands of the communities we join. We also build a suitable social strategy for each region.

Throughout 2021 we held forums to listen to local players as part of our Dialog Project, which consists of periodic meetings with partner Community Associations in the MA Delta to answer questions and update data, among others.

We also maintain the social communication projects required for obtaining environmental permits that, among other initiatives, call for Venture Monitoring Committees, which have existed at the facility we are currently building in Bahia since 2021.



Neighbor testimonials

“I live in Gentio do Ouro and would like to say something about Omega Energia, which landed in our region and immediately started making a difference. I see the company has respect

for our community. We all have an active voice, and all of us are heard. It has implemented a number of social projects and investments, especially the Education Center. I was amazed at this project for our children and youth. This facility is very good for the town. Omega Energy knows how to get things done and is the face of sustainability in our region.”

Jari Moreira Dias
resident of Gentio do Ouro, Bahia



Simple, specific, and purposeful solutions

We seek to promote socio-economic development with autonomy in our geographies, and the proactive role played by each person in overcoming obstacles and achieving superior results, especially through education and income generation projects.

We embrace opportunities to build simple and specific solutions that are aligned with our purpose, and value the vocation and characteristics of every community, enabling permanent and consistent solutions for creating shared value. Below we demonstrate how this happens and the main results achieved across these three dimensions:

Education



Income generation



Good neighbors



Education

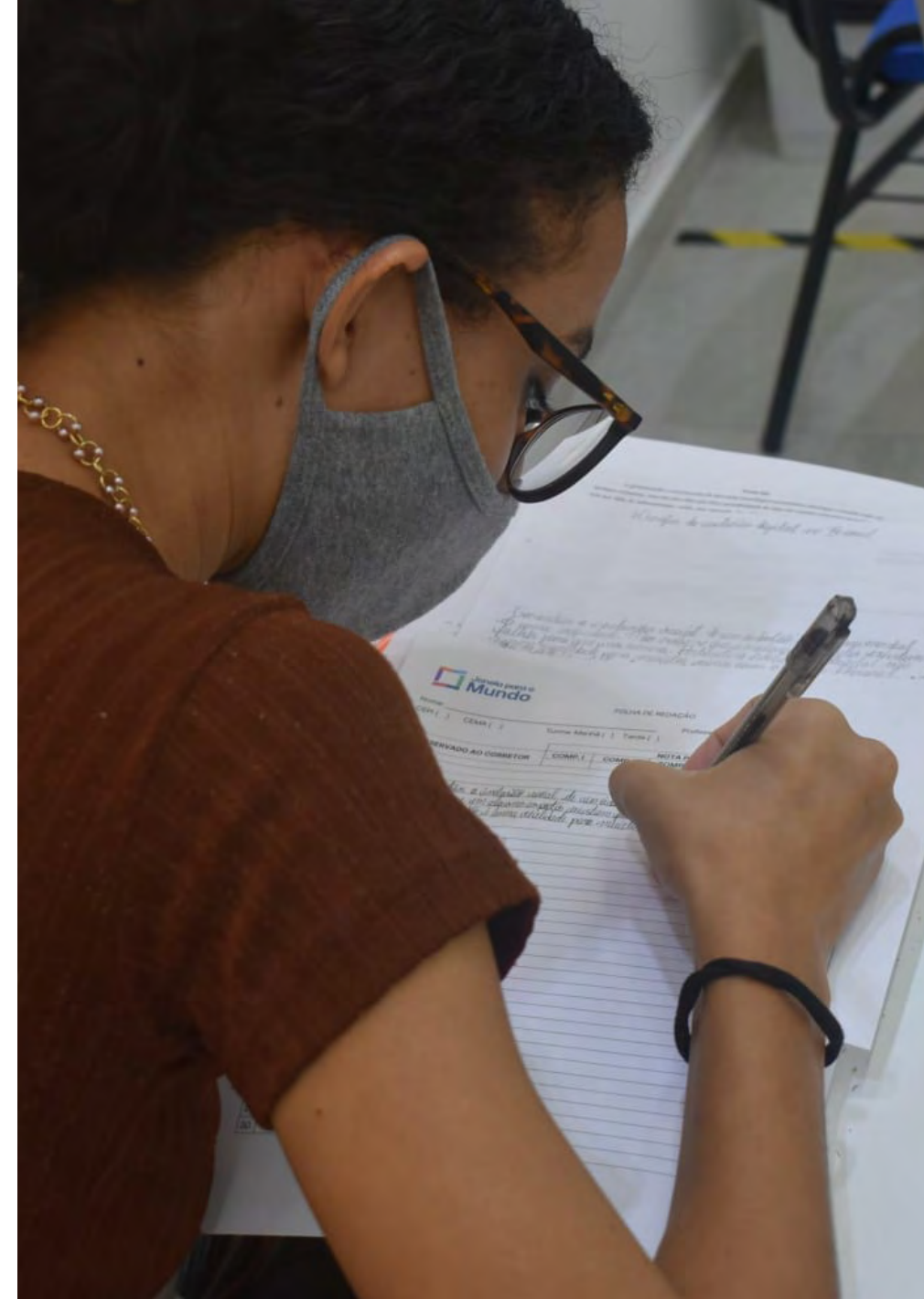


Janela para o Mundo Education Centers are our main volunteer social investment in education. In December 2021, the third Window to the World Education Center in Gentio do Ouro (Bahia) joined the centers in Ilha Grande, Piauí, which opened in 2017, and in Paulino Neves, Maranhão, completed in 2020.

Window to the World Education Centers are designed to become a facility for formal and informal education, with the infrastructure required for different courses and activities, fostering social integration in the communities as a location for interaction and the exchange of knowledge. All these activities are part of a virtuous circle and based on a cross-sectional pedagogical network that binds together all knowledge, focusing on concrete and purposeful learning.

The curriculum is the basis for Center activities. The Centers translate all we believe about education into action. Courses are offered free of charge and range from Extra Tutoring in Portuguese and Math, Sem Barreiras (No Barrier) (e.g. Libras (Brazilian sign language) and audio description), New Information and Communication Technologies (NICT), English as foreign language, and university entrance prep courses. In 2021, in addition to new pedagogical projects we launched courses such as: Virando a Chave (Turning the Key) to encourage micro-entrepreneurs with mentoring, guidance, tools, and resources to enhance local business, and Let's Code to train developers.

Inspiring educational journeys
and better opportunities now
and in the future



Objectives of the Janela para o Mundo Education Center:

Academic development

Provide the conditions needed for teaching and learning and improved school performance; prepare students to take and pass university entrance exams.

 9 admissions

in selective processes for higher education amongst a class of 15 students

 12 students

with grades above the national average for essay writing in the Enem¹, with 6 scoring in excess of 800 points

 4 honorable mentions

2 at the Brazilian Public School Mathematics Olympiad (Obmep) and 2 at the Maranhão Mathematics Olympiad (OMM)

Income generation

Encourage local entrepreneurship, offering opportunities for productive activities that will create jobs and income, always looking to the future.

 3 new businesses

created by our students

Employability

Enable access to vocational courses and professional knowledge suitable to the market and local job opportunities, increasing employability and enabling personal and professional development.

 12 people

entering the jobs market, including 3 as Young Apprentices or interns

The main challenges for 2022 will be to upscale and implement a strategy to measure the positive impact of the Janela para o Mundo Education Centers.



To find out more about the Window to the World Education Centers, [click here](#).

¹ According to the Anísio Teixeira National Institute for Educational Research (Inep), the average score in essay writing was 588.74 points.



Income generation

See below our sustainability cases, where we believe that the most important such cases in 2021 was the Seeds of the Delta program.



In 2021, our main sustainability case was Sementes do Delta [Seeds of the Delta], created as part of an environmental requirement to enable reforestation of 92 hectares in Parnaíba and Ilha Grande, around our wind parks in Piauí.

We built a greenhouse for seedlings and saplings, and created an association titled ECOSEMDELTA, which translates to the Association of Seed Gatherers and Sapling Producers in the Parnaíba Delta, which

gathers and sells native seeds. Omega was its first customer. This association will open the market for selling seeds and saplings to different companies in the region and enable it to participate in public tenders.

By purchasing native seeds we are ensuring jobs and income in the surrounding community, and planting forests that will help the decarbonization process. This project also gave rise to the Semeando [Seeding] project, that provides ad-hoc and enduring environmental education initiatives at our Education Centers. The first initiative to create a WhatsApp group to discuss themes like how to reuse foods, how to build worm farms, and how to germinate plants.

Sementes do Delta is our main sustainability case as a single project combines reforestation, income generation, and education

Da Raiz ao Grão (From Root to Grain)

After revamping and automating the Vila de Gameleira do Assuruá Flour House (manioc flour) in 2020, the second phase of the Root to Grain project was a 200-hour course to train “Rural Agents in Farm to Market Manioc Crops” in 2021. Over 20 local farmers participated in theoretical and practical classes to improve the use of the new tools offered by the Flour House and how to clean and sanitize equipment. They also learned about sales and marketing techniques, entrepreneurship, and how to sell different products such as manioc chips and bio-jewelry.



Aqualuz

Aqualuz is innovative and ecologically correct equipment created to serve families in developing nations, providing access to potable water and water safety. This is a well-documented treatment method based on using the sun for disinfection, resulting in water that is completely free of bacteria. We installed 100 Aqualuz devices in homes in the rural area of Gentio do Ouro and Xique-Xique, in Bahia, benefiting 100 households in eight rural communities, positively impacting 400 people.



Good neighbors

Being a good neighbor also means **caring for the health and well-being of people**. For this reason, in 2021 we continued to invest in measures to help fight Covid-19 and other initiatives to improve the living conditions of those living in the communities surrounding our operations.

Casa do Agricultor [Farmer's House]: in 2021 we built a Casa do Agricultor in Chuí, RS where the City Department of Agriculture and EMATER (Technical Assistance and Rural Extension Corporation) operate. This facility also has experimental greenhouses to better serve micro-entrepreneurs and family farmers in the region.

Revamping and restoring the Cultural Center: work was completed in 2021 on a facility that houses the Chuí City Department of Sports, Culture, Tourism, and Leisure. It has become a multi-use Cultural Center that includes the City Library and will offer its own programs and provide space for arts and crafts exhibits..

Health care Center: a reference in medical care for the population in Chuí, we invested to revamp and expand its main facility by over 190 square meters. This addition enabled an increase in the number of visits and tests, and increased both convenience and comfort. This center now offers services such as physical therapy, psychology, and internal medicine, specialties for which equipment was available, but were impossible to provide as there was insufficient space.

Social services: In 2021 we also completed the construction of a facility to house the CRAS in Chuí (Social Assistance Referral Centers) and revamped a building housing the Board of Guardians, making it possible to provide better quality services, and **increase capacity by 30%**. We are also building the CRAS in Pinhos to provide social services to the population of Santa Vitória do Palmar.

Our COVID-19 response

In 2021, as the pandemic continued and new Covid-19 variants emerged, we continued our efforts to fight, prevent, and mitigate the impact of the disease, such as a R\$ 3.5 million contribution to the BNDES effort titled Salvando Vidas [Saving Lives].

This amount went entirely to purchasing personal protective equipment (PPE), and setting up four oxygen plants for philanthropic hospitals in the towns of Quixadá (CE), Natal (RN), Barreiras (BA) and Xique-Xique (BA).

During this same period we sent 1,295 basic baskets of food to the population in Parnaíba and Ilha Grande (PI), and renewed our partnership with Unicef Brazil and EDF Renewables to donate medical equipment (oxygen concentrators, oximeters, and thermometers), as well as personal protective equipment (PPE). This initiative directly benefited over 70 thousand people, and some 240,200 indirectly, helping fight Covid-19.

Environmental Management System

Omega's Environmental Management System (EMS) is a tool within our Sustainability Policy through which we strengthen environmental management across the organization and ensure all of our activities are aligned with our purpose. Based on ISO 14,001, our Environmental Management System (EMS) was implemented in Maranhão in 2020, and in Piauí in 2021. In 2022 it will be implemented in the Southeast and Chuí, and in the entire Assuruá complex in 2023.

In 2021 we also implemented environmental management software to manage the environmental permits in our portfolio, and oversee compliance with the conditions imposed, and monitor environmental management at the Company in general. The software has an interface to visualize these modalities, as well as a version for computer. It also has a specific app for mobile devices that stores the data from on-site inspections. It can also generate reports and monitoring dashboards, available to anyone with access to the software.

Continued implementation of the EMS in other Omega clusters includes training for the user-administrators responsible for providing the Company's energy consumption to the Environment team that in turn, calculates and monitors the indicators use to calculate emissions.

Based on ISO 14,001, our Environmental Management System (EMS) was implemented in Maranhão in 2020, and in Piauí in 2021.





GRI 103-2, 103-3 | 304, 304-1, 304-2, 304-3

Biodiversity

Our Environmental Management System (SGA) promotes a culture of protecting and respecting biodiversity and ecosystems in our geographies, and the efficient use of natural resources. All assets must meet environmental requirements in order to mitigate any impacts caused.

Although the implementation of our ventures has a restricted geographical reach, vegetation may need to be cleared for the construction of transmission lines, substations, dams, photovoltaic panels and wind turbines, affecting water quality and some groups of fauna, such as fish, birds and bats. However, these impacts are assessed during the study phase and control, prevention and offsetting actions are presented to the environmental agencies, which validate and issue the licenses and permits necessary to implement the ventures.

See below the environmental protection initiatives deployed in the vicinity of our operational assets, as well as projects carried out in protected or rehabilitated habitats:

Assuruá Cluster

Located in the state of Bahia, this cluster produces wind energy in an area occupying 28 km². It is partly located within a protected area (APA Lagoa de Itaparica), a terrestrial ecosystem. It had a sapling plantation occupying 0.4 km² of caatinga, which used the muvuca direct-seeding method, drawing on a pool of seeds of native species to the region.

Delta Maranhão

This is a wind farm covering a total area of 39.50 km². It is located nine kilometers from a fully protected area (the Lençóis Maranhenses National Park). It is also nested within a protected area (APA da Foz do Rio Preguiças), both harboring coastal marine biodiversity.

Serra das Agulhas SHP

Located in Minas Gerais, we planted saplings under the “muvuca” technique, recovering an area of approximately 0.26 km² of Cerrado vegetation.

Delta Piauí

This wind farm produces energy in an area of 36.1 km². It is located within a protected area (APA Delta do Parnaíba) harboring coastal marine biodiversity. A nursery was built in Piauí state in 2021, with the capacity to generate 50 thousand saplings/year. This project aims to maximize the potential of an environmental requirement in wind farms in Piauí state to reforest 92 hectares in the region of Parnaíba and Ilha Grande. We expect to begin recovering an area of 30 hectares in 2022. See more in the **Seeds of the Delta Project** in the topic **Private social investment**.

Indaiá Grande e Indaiazinho SHP

Located in Mato Grosso do Sul, this plant is surrounded by some 0.64 km² of APP areas of the Cerrado biome.



Omega

Climate strategy

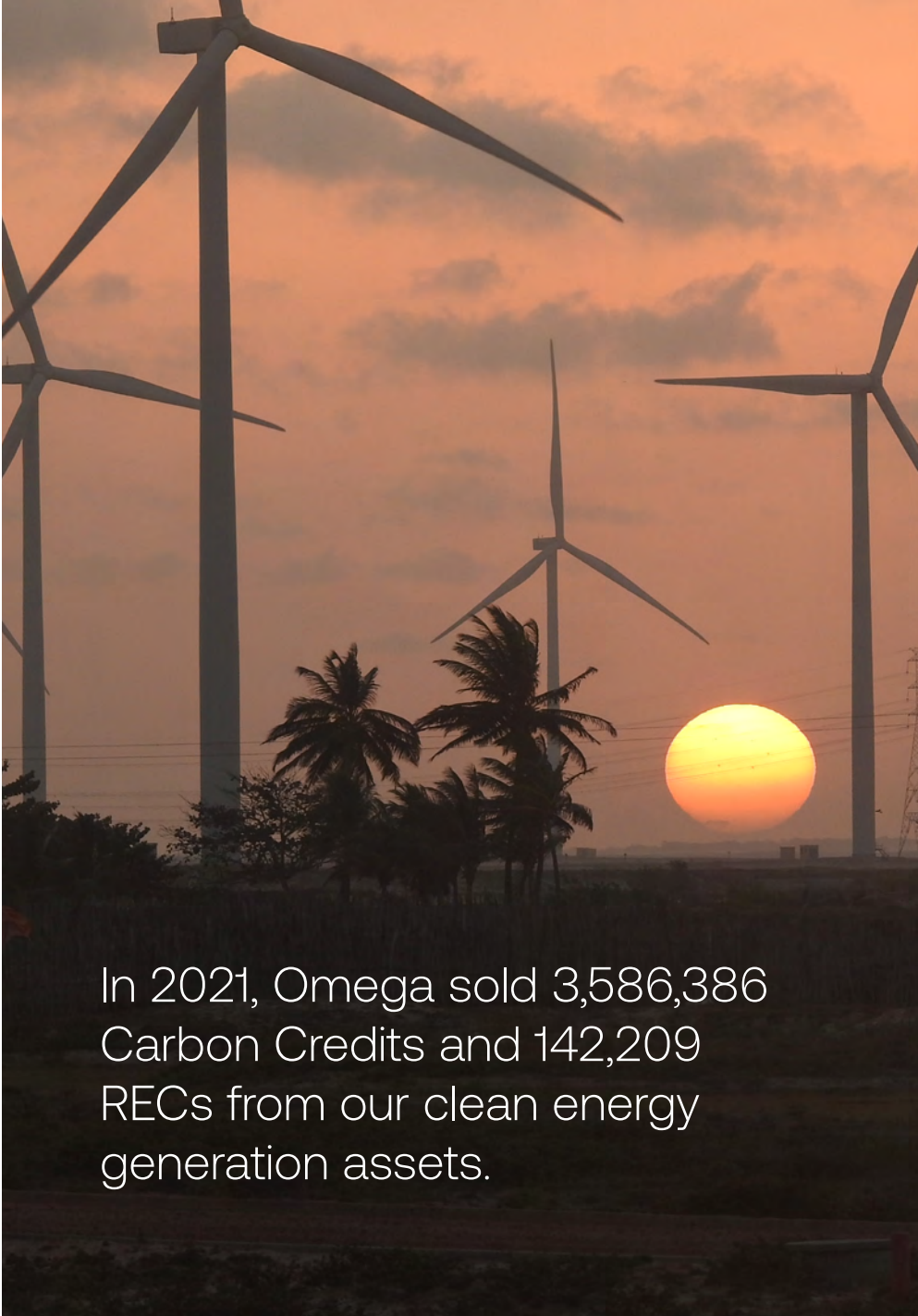
The fully renewable, low cost energy we produce helps to mitigate the impact of climate change on the planet every day. Each year it avoids the emission of tons of greenhouse gases (GHG) - 1,583 thousand tCO₂ in the past three years, 891 thousand tCO₂ in 2021 alone. In this way we help fight global warming according to the guidelines of the Paris Agreement, and the commitments in our Sustainability and Socio-environmental Policies.

According to the IPCC 2021 report, which projects different greenhouse gas emission scenarios and their possible impacts on global weather, the North, Southeast, and South of Brazil will suffer different meteorological impacts in the coming decades. Thus, one of our premises is the active management of our portfolio and the acquisition and operation of renewable energy assets of different generating sources and in different geographies.

In order to make strategic decisions regarding expanding our energy output we have the support of our own team of meteorologists, and artificial intelligence tools so that studies and models consider the cyclic nature of climate. Our diversity strategy on this front includes:

- Low correlation between our Indaiás, Gargaú and Pirapora, Assuruá and Ventos da Bahia, Chui, Delta Maranhão and Delta Piauí assets;
- Power supply agreements indexed to inflation, and with counterparties with high credit ratings; and
- A majority of regulated power supply agreements with four-year terms.

Regardless of the fact we are a 100% renewable energy generation utility, we are committed to compiling an inventory on our greenhouse gas emissions and proposing feasible initiatives to mitigate these emissions. We accordingly compiled our GHG inventory in accordance with the Brazilian GHG Protocol methodology and in 2020 we received silver status for reporting scopes 1, 2 and 3 (business trips and waste). Our target for 2022 is to achieve gold status by having our GHG inventory independently assured by an Inmetro-accredited body.



In 2021, Omega sold 3,586,386 Carbon Credits and 142,209 RECs from our clean energy generation assets.

As a result of the business combination (which led us to recording not just operational assets but also assets under implementation), in 2021 our GHG inventory saw a substantial rise in emissions, as we included the works on building Assuruá 4 and the Education Center in Bahia.

Energy indirect GHG emissions (tCO₂ equivalent)

Scope 2	2019	2020	2021
	6.50	12.00	50.49

The calculations include the gas CO₂.

Direct greenhouse gas emissions (tCO₂ equivalent)^{1, 2, 3, 4}

Scope 1 GHG	2019	2020	2021
Production of electricity, heat or steam	81.50	198.60	72.73
Physical-chemical processing	0	10.30	21.58
Transportation of materials, products, waste, workers and passengers	0	0	172.85
Fugitive emissions	0.07	15.50	18,358.04
Total gross CO₂ emissions	81.57	224.40	18,625.20
Biogenic emissions – Scope 1	2019	2020	2021
Total	21.50	39.90	61.23

1 The calculations include the gases CO₂, CH₄, N₂O, HFCs and SF₆.

2 The increase in scope 1 - fugitive emissions was due to an extraordinary event occurring in Delta Maranhão, resulting in the asset being shut down for two weeks.

3 These figures are subject to change after submission to the GHG Protocol.

4 Our inventory underwent independent assurance by Bureau Veritas Certification in accordance with the requisites of the standards NBR ISO 14064 and the Specifications of the Brazilian GHG Protocol Program.

We seek to play a leading role in terms of climate in the renewable energy sector. Our commitment for 2022 therefore goes beyond meeting the requirements of *Disclosure Insight Action* (CDP) and the *Task Force on Climate-related Financial Disclosures* (TCFD): we will present Omega Energia’s Decarbonization Plan with targets to reduce emissions and will sign up to the *Science Based Targets Initiative* (SBTi) methodology.

We obtained Renewable Energy Certificates (RECs) equivalent to our electricity consumption in 2021, which assure that the electricity consumed in our operations is derived from clean assets, reducing our carbon footprint. As a result, we assured that our indirect emissions from purchased electricity (scope 2) using the market-based approach were zero in 2021.

Renewable Energy Assurance Statement

The offsetting of the Scope 2 greenhouse gas emissions of **Omega Energia S.A.**
Rua Elvira Ferraz, nº 68, 12º andar, conjuntos nº 123 e 124, Vila Olímpia, São Paulo/SP CEP: 04552-040 CNPJ 42.500.384/0001-51

has been assured in accordance with ISO 14064-3:2019 in accordance with the requisites of **ISO 14064-1:2018**

SGS verified the compliance of the 405 RECs (Renewable Energy Certificates) generated by “Testa Branca III Energia S.A.” and referred to as BlockC. These certified that the emissions of 53 tCO₂e reported in “Scope 2” for electricity consumed in 2021 (405 MWh) can be reported as equal to zero.



Other GHG emissions (tCO₂ equivalent)^{1, 2, 3, 4}

Scope 3

Upstream	2020	2021
Upstream transportation and distribution	0	37.86
Waste generated in operations	51.3	33.81
Business travel	65.9	186.80
Subtotal	117.3	258.47
Downstream	2020	2021
Downstream transportation and distribution	0	184.60
Effluents generated in operating activities	0	20.69
Subtotal	0	205.29
Total	117.3	463.76
Biogenic emissions – Scope 3	2020	2021
Total	0.8	6.24

¹ The calculations include the gases CO₂, CH₄, N₂O, HFCs and SF₆.

² Data is unavailable for 2019.

³ These figures are subject to change after submission to the GHG Protocol.

⁴ Our inventory underwent independent assurance by Bureau Veritas Certification in accordance with the requisites of the standards NBR ISO 14064 and the Specifications of the Brazilian GHG Protocol Program.

Greenhouse gas emissions intensity^{1, 2, 3, 4}

	2019	2020	2021
Total GHG emissions (t CO ₂ equivalent)	81.6	224.4	19,139.70
GHG emissions intensity	0.02	0.05	2.71

¹ The calculations include the gases CO₂, CH₄, N₂O, HFCs and SF₆.

² The emissions intensity calculation includes the Company's emissions based on generation output in the year (GWh) and direct emissions from our operations (Scopes 1, 2 and 3).

³ Data is unavailable for 2019.

⁴ These figures are subject to change after submission to the GHG Protocol.

In 2021, Omega sold 3,586,386 Carbon Credits and 142,209 RECs from our clean energy generation assets.

Energy efficiency

In addition to being a company focused on the generation and trade of energy produced from 100% renewable sources, Omega itself consumes relatively little energy. In addition to neutralizing our Scope 2 emissions with Renewable Energy Certificates (RECs), ensuring all the energy Omega uses is clean and carbon-neutral, we constantly strive to be more efficient.

It is worth pointing out that our operating assets are spread across Brazil, in areas far from urban centers. Thus, and more frequently during the Covid-19 pandemic, the Company team moves around primarily by automobile. In this type of travel we prioritize the use of biofuels available at the locations in question. So much so that in 2021 the use of non-renewable fuels increased only 5%, while the use of renewable fuels increased 700%.

Our administrative offices optimize energy use with simple economy and awareness tools such as automatic shut-off switches. In 2021, we moved our largest office (São Paulo) to a Leed (Leadership in Energy and Environmental Design)-certified building.

Between 2020 and 2021 our electricity use increased 50%, but much of this is the result of the return to in person work by most of our co-entrepreneurs.

In this same period energy sold increased 195%. This growth is justified as, by combining businesses, Omega Energia consolidates the full volume sold by the trader.

We are also qualified to issue Renewable Energy Certificates (RECs) and Carbon Credits, both important environmental products that, as per the Paris Agreement, enable offsetting or neutralizing the carbon emissions of our customers.

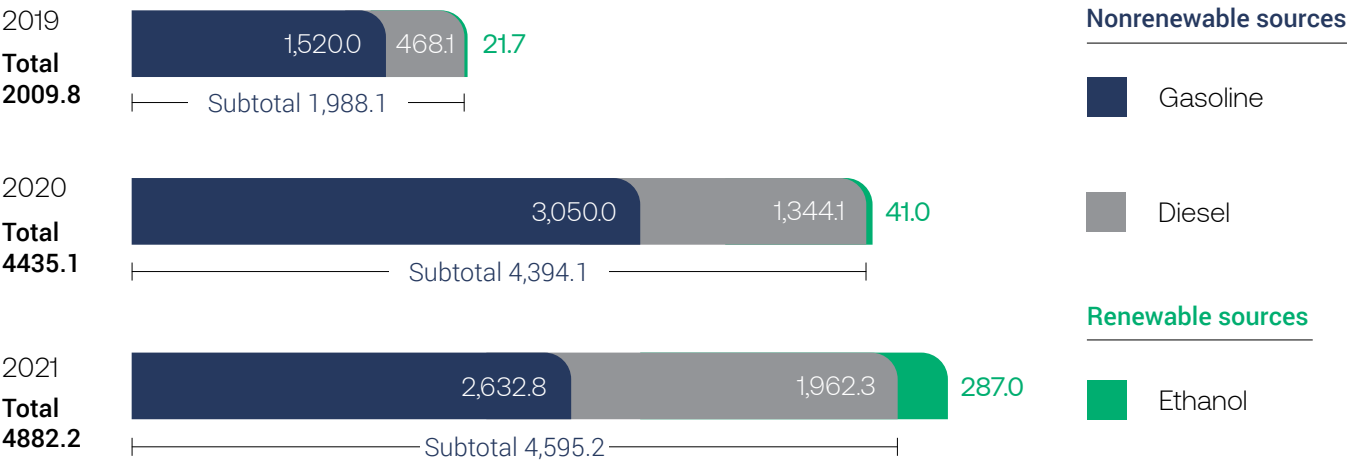




GRI 302-1

Energy consumption within the organization

Fuels (GJ)



Total energy consumed (GJ)

	2019	2020	2021
Nonrenewable fuels	1,988.1	4,394.1	4,595.2
Renewable fuels	21.7	41.0	287.0
Energy (electricity) consumed	313.6	705.3	1,437.0
Electricity sold	13,875,480.0	16,757,640.0	49,440,913.8
Total	-13,873,156.6	-16,752,499.6	-49,434,594.6

Total purchases and sales recorded at CCEE

SASB IF-EU-000.A Number of customers of Omega Energia

In 2021, our free market base was **129 customers**.

SASB IF-EU-000.B Total electricity delivered

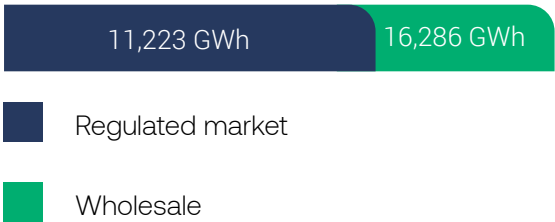
In 2021, electricity sold in the market amounted to **9,065 GWh**.

SASB IF-EU-000.E Total wholesale electricity purchased

In 2021, electricity purchased in the free market amounted to **4,616 GWh**. 100% under bilateral contracts with major generators and traders.

Total wholesale electricity purchased

Total electricity delivered



Energy consumption outside of the organization

	2019	2020	2021
Electricity consumed (GJ)	N.A.	N.A.	42,747.2

Total wholesale electricity purchased

In GWh	2019	2020	2021	Total
Total GWh	6,071	4,446	4,616	15,134

Total electricity delivered (11,223 GWh in the regulated market and 16,286 GWh in wholesale)

Buyer	2019	2020	2021	Total
Total GWh	9,921	8,523	9,065	27,509



Waste management

Our environmental team proactively works to prevent any impacts from the generation of solid and/or hazardous waste, in accordance with the guidelines of the Management Plan, an integral part of our SGA, compliant with the Brazilian National Solid Waste Policy (Federal Law 12.305). We hold internal awareness raising and training talks as well as monitoring non-compliances and seeking to identify points of improvement.

Quarterly training was provided in 2021 under the solid waste management program, as well as adapting waste bays in operations in the states of Maranhão and Piauí. For 2022 we expect to continue training and adapting waste bays in operating assets in the South-east, Midwest and South.

Total waste diverted from disposal, by composition in metric tons (t) ^{1, 2}

Composition	2020	2021
Used oil	16.7	21.47
Waste from the water/oil separator system (SAO)	-	19.5
Sink tank sludge	-	197.80
Total	16.7	238.77

¹ Data is unavailable for 2019.
² Both waste from the SAO system and sludge from think tanks were collected by duly licensed and authorized companies, and directed to suitable treatment.

Total waste diverted from disposal, by recovery operation in metric tons (t)^{1,2,3}

	2020			2021		
	Hazardous	Onsite	Offsite	Total	Onsite	Offsite
Recycling		-	-	-	0	197.80
Subtotal		-	-	-	0	197.80
	Nonhazardous	Onsite	Offsite	Total	Onsite	Offsite
Preparation for reuse		0.70	0	0.70	4.78	0
Recycling		6.60	9.40	16.00	0	36.19
Subtotal		7.30	9.40	16.70	4.78	36.19
Total		7.30	9.40	16.70	4.78	233.99

¹ The sale of oil for refinement as nonhazardous waste was reported in 2020. In 2021 this material is reported as hazardous, including waste from the water/oil separator system (SAO). Part of the oil used was re-filtered (4.78t) and reused within the operation, with the remainder sold to a firm specializing in refining and reusing oil.
² Data is unavailable for 2019.
³ Onsite means within the organization and offsite means outside the organization.

About this report



About this report

This first edition of our Sustainability Report as Omega Energia includes economic, social, environmental and governance information from the Company's multiple business fronts, as well as initiatives, performance and results achieved between January 01 and December 31, 2021. However, as we view the business combination from the perspective of continuity and longevity, the data and information for years 2019 and 2020 reported here depict the Company before the combination, whereas the data and information for 2021 depict the Company's consolidation into a single Omega, except where stated otherwise in footnotes to these indicators.

This annual report complies with Global Reporting Initiative (GRI) Standards, the worldwide standard for sustainability reporting. In order to comply with best transparency and reporting practices, this document also follows the integrated reporting guidelines and frameworks of the *International Integrated Reporting Council* (IIRC) and the *Sustainability Accounting Standards Board* (SASB).

The content and scope of this report were based on our new materiality matrix, compiled as part of a thorough process described in the chapter **"Our ESG Journey"**, where the seven material topics also inform the organization of chapters, including the titles thereof.

The GRI Standards applied in this report are independently assured by Bureau Veritas.



For further information please contact:
<https://certification.bureauveritas.com.br/fale-conosco/>

The scope of this report was based on seven material topics explained in the chapter Our ESG Journey



Appendices

D&O compensation

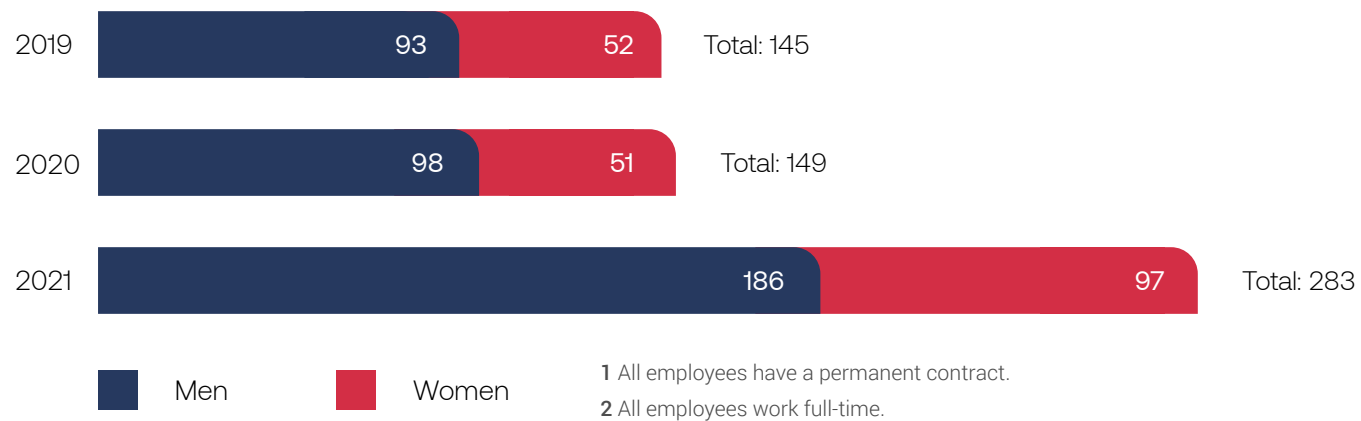
	Board of Directors			Statutory Executive Board			Oversight Board ¹	
	2019	2020	2021	2019	2020	2021	2020	2021
Total no. of members	8	8	8	2.9 ²	3	3	3	3
No. of compensated members	2	2.67 ²	3	3	3	3	2	3
In Reais (R\$)								
Salary/fees	444,000.00	639,934.20	771,181.60	2,792,681.70	3,164,669.80	3,497,055.30	174,553.80	547,625.60
Direct and indirect benefits	–	–	–	69,925.10	66,865.90	68,942.40	–	–
Other ³	88,800.00	121,193.80	154,236.30	995,293.60	1,067,328.40	1,611,257.60	26,831.40	109,525.10
Profit sharing	–	–	–	3,562,797.20	10,492,991.20	10,612,004.20	–	–
Share-based	–	–	–	–	1,911,839.20	–	–	–
Total	532,800.00	761,128.00	925,417.90	7,420,697.50	16,703,694.50	15,789,259.50	201,385.20	657,150.70

¹ There was no Oversight Board in 2019.

² The decimals denote the change in the number of members over the year, as it is based on the average for 12 months. Members of the Statutory Executive Board were changed in 2019, with an officer leaving in January and another joining in February (2.92). Another director joined in May 2020 (2.67).

³ Includes all entitlements under Brazilian labor regulations (vacation pay, 13th salary) and payroll charges (social security and Severance Indemnity Fund (FGTS)).

Employees by employment contract type¹ and employment type ², by gender



Workers and individuals on governance bodies

	2019	2020	2021
Interns	8	4	12
Governance body members ¹	3	3	18

¹ Only compensated members of the Board of Directors were considered to be members of governance boards in 2019 and 2020. All members of the Board of Directors, Oversight Board, Statutory Committee (Audit and Risk Management) and the Statutory Executive Board were included in the account in 2021.

Employees hired

	2019		2020		2021	
	No.	Rate ¹	No.	Rate ¹	No.	Rate ¹
By age group						
Under 30	42	0.6	16	0.3	95	0.8
Between 30 and 50	31	0.4	21	0.2	66	0.4
Over 50	0	0	2	0.2	2	0.2
Total	73	0.5	39	0.2	163	0.6
By gender						
Men	45	0.4	31	0.3	105	0.6
Women	28	0.5	8	0.1	58	0.6
Total	73	0.5	39	0.2	163	0.6
By region						
Northeast	12	0.4	4	0.2	14	0.4
Southeast	56	0.5	30	0.2	143	0.6
South	0	0	5	1	5	0.5
United States	N.A.	N.A.	N.A.	N.A.	1	1
Total	68	0.5	39	0.3	163	0.6

¹ Rate of new hirings.

Terminations

	2019		2020		2021	
	No.	Rate ¹	No.	Rate ¹	No.	Rate ¹
By age group						
Under 30	14	0.5	11	0.2	54	0.4
Between 30 and 50	11	0.5	17	0.1	38	0.2
Over 50	0	0	2	0.2	2	0.2
Total	25	0.5	30	0.2	94	0.3
By gender						
Men	15	0.5	25	0.2	62	0.3
Women	10	0.4	5	0.1	32	0.3
Total	25	0.5	30	0.2	94	0.3
By region						
North-east	5	0.3	6	0.2	10	0.3
Southeast	43	0.3	24	0.2	80	0.3
South	0	0	0	0	4	0.4
United States	N.A.	N.A.	N.A.	N.A.	0	0
Total	48	0.3	30	0.2	94	0.3

¹ Rate of new hirings.

Turnover rate¹

	2019	2020	2021 ²
By age group			
Under 30	0.19	0.09	0.26
Between 30 and 50	0.14	0.13	0.18
Over 50	0	0.01	0.01
Total	0.34	0.23	0.45
By gender			
Men	0.21	0.19	0.3
Women	0.13	0.04	0.15
Total	0.34	0.23	0.45
By regional distribution			
Northeast	0.06	0.03	0.04
Southeast	0.34	0.18	0.39
South	0	0.02	0.02
United States	N.A.	N.A.	0
Total	0.34	0.23	0.45

¹ Calculation methodology: [(hirings + terminations)/2]/total headcount.

² The increase occurred because hirings outperformed terminations. The proportion of hirings in relation to the number of terminations was 30% in 2020, rising to 73% in 2021.

Parental leave

		2019	2020	2021
Employees entitled to parental leave	Men	93	98	186
	Women	52	51	97
Employees who took parental leave	Men	1	1	1
	Women	2	2	3
Employees who returned to work during the reporting period after parental leave ended	Men	1	1	1
	Women	1	1	3
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Men	1	1	1
	Women	1	1	3
Rate of return	Men	100%	100%	100%
	Women	100%	100%	100%
Retention rate	Men	100%	-	100%
	Women	50%	-	100%

Ratio of standard entry-level wage compared to local minimum wage

	2019		2020		2021	
By gender	Men	Women	Men	Women	Men	Women
Entry-level wage paid by the organization	1,508.30	2,144.20	1,531.25	2,144.20	1,531.25	1,324.90
Minimum salary as established by legislation or the relevant union	1,439.00	1,439.00	1,439.00	1,439.00	1,218.15	1,218.15
Percent ratio	104.8	149.0	104.1	149.0	125.70	108.76

Average hours of training per year per employee

By gender	2019	2020	2021
Men	14.0	22.9	24.4
Women	2.3	2.3	15.1
Total	9.8	16.3	21.2

By employee category	2019	2020	2021
Statutory Executive Board	0	0	30.9
Non Statutory Board	0	0	22.4
Senior Leadership	0	0	44.2
Directors	0	0	0
Technicians	60.0	96.0	33.0
Management	12.1	14.4	36.2
Specialists and engineers	2.3	2.1	16.4
Assistants and analysts	6.6	11.0	14.0
Total	9.8	16.3	21.2

Workers covered by an occupational health and safety system

2021	Employees	Workers ¹
Total number of individuals	283	231
Number and percentage of individuals covered by an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines	283 100%	231 100%

¹ Workers who are not employees, but whose work and/or workplace is controlled by the organization. Includes interns and fixed asset operation and maintenance staff, but does include those working on project implementation.

Work-related injuries¹

2021	Employees	Workers ²
Number of hours worked	818,400	747,120
Number of fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
Number of serious work-related injuries (excluding deaths)	0	0
Rate of serious work-related injuries (excluding deaths)	0	0
Number of recorded work-related injuries (including deaths)	0	6
Rate of recorded work-related injuries (including deaths)	0	10.38
Employees and Workers³		
Lost time injuries frequency rate	4.53	
Total near-miss frequency rate ⁴	8.30	

¹ Injury rates are calculated for every 1,000,000 hours worked.

² Includes fixed asset operation and maintenance staff, but does include those working on project implementation, i.e. only figures for Omega Geração are reported.

³ The data does not include project implementation activities.

⁴ Data for the period September to December 2021.

Percentage of total workforce by employee category and gender

Employees	2019		2020		2021	
	Men	Women	Men	Women	Men	Women
Statutory Executive Board	66.7%	33.3%	66.7%	33.3%	71.4%	28.6%
Non Statutory Executive Board ¹	-	-	-	-	50%	50%
Senior Leadership	50%	50%	50%	50%	54.6%	45.4%
Directors	100%	0%	85.7%	14.3%	75%	25%
Technicians	100%	0%	100%	0%	100%	0%
Management	83.3%	16.6%	77.4%	22.6%	69.7%	30.3%
Specialists and engineers	61.5%	38.4%	69.2%	69.8%	76.9%	23.1%
Assistants and analysts	52.6%	47.4%	53.9%	46.1%	52.8%	47.2%
Total	64.4%	35.5%	65.5%	34.4%	65.7%	34.5%
Workers	2019		2020		2021	
	Men	Women	Men	Women	Men	Women
Interns	75%	25%	75%	25%	83.3%	16.7%

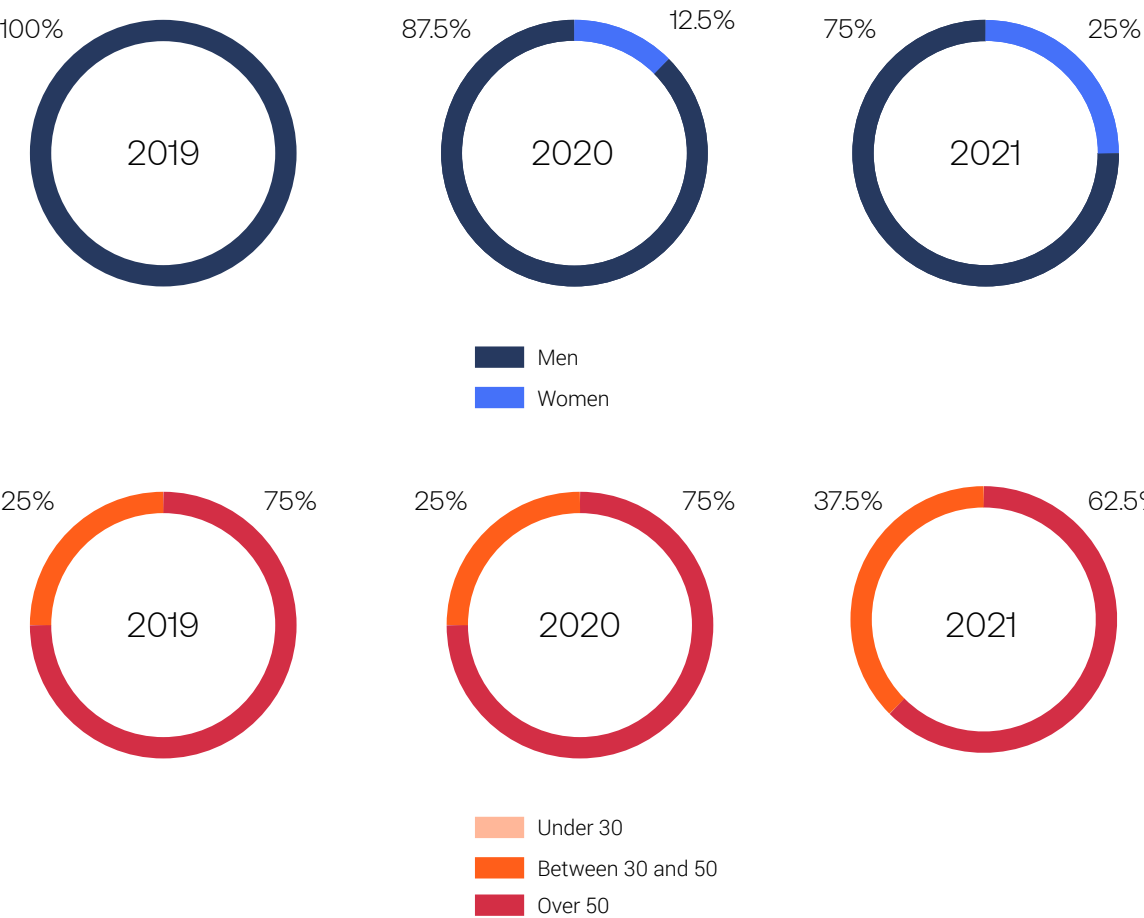
¹ The employee category Nonstatutory Executive Board was not segregated in 2019 and 2020, as it was in 2021.

Percentage workforce by employee category and age group

Employees	2019			2020			2021		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Statutory Executive Board	0%	100%	0%	0%	100	0%	0%	85.7%	14.3%
Non Statutory Executive Board ¹	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0%	100%	0%
Senior Leadership	0%	100%	0%	0%	100%	0%	4%	96%	0%
Directors	0%	33.3%	66.7%	0%	42.8%	57.2%	0%	37.5%	62.5%
Technicians	11.1%	66.6%	22.2%	0%	90.9%	9.0%	6.2%	87.6%	6.2%
Management	13.3%	8.4%	3.3%	9.6%	87.1%	3.2%	12.1%	84.9%	3%
Specialists and engineers	61.5%	38.4%	0%	23.0%	76.9%	0%	19%	81%	0%
Assistants and analysts	53.9%	43.4%	2.6%	56.5%	42.1%	1.3%	57.7%	40.7%	1.6%
Workers	2019			2020			2021		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Interns	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	100%	0%	0%

¹ The employee category Nonstatutory Executive Board was not segregated in 2019 and 2020, as it was in 2021.

Percentage of individuals within the organization's governance bodies, by gender and age group



Percentage of the workforce of underrepresented groups by employee category

Employees	2021		
	Black and Brown	LGBT	PwDs
Statutory Executive Board	14%	0%	0%
Non Statutory Executive Board ¹	9%	0%	0%
Senior Leadership	12%	0%	0%
Directors	0%	0%	0%
Technicians	44%	0%	0%
Management	30%	0%	0%
Specialists and engineers	30%	12%	0%
Assistants and analysts	32%	7%	0%
Total	28%	6%	0%

Workers	2021		
	Black and Brown	LGBT	PwDs
Interns	57%	57%	0%

¹ The employee category Nonstatutory Executive Board was not segregated in 2019 and 2020, as it was in 2021.



Ratio of basic salary and remuneration of women to men, by employee category

	2019	2020	2021
Statutory Executive Board	1.3	1.16	1.74
Non Statutory Executive Board ¹	-	-	1.14
Senior Leadership	1.11	0.87	1.57
Directors	-	0.7	0.91
Technicians ²	0	0	0
Management	1.0	1.4	0.74
Specialists and engineers	0.8	1.1	1.51
Assistants and analysts	0.9	0.6	0.98

¹ The employment category Nonstatutory "Executive Board " was not segregated in 2019 and 2020, as it was in 2021.

² No women were employed in the employee category "Technicians" during the reporting period, and therefore the ratio calculation does not apply to this category.

Total waste generated by composition (t)¹

Hazardous ²	2019	2020	2021
Co-processing	36.20	23.30	17.52
Industrial Landfill	13.80	107.10	341.35
Incineration	40.00	10.00	2.19
Recycling (batteries)	0.50	8.10	0.03
Subtotal	90.50	148.50	361.09
Nonhazardous	2019	2020	2021
Recycling	0.10	55.40	7.02
Class II Landfill	13.20	34.60	60.43
Subtotal	13.30	90.00	67.45
Total	67.75	238.68	428.54

¹ The values of waste directed to Class I and Class II landfills increased in relation to 2020 due to better segregation and management of waste (SGA training and fewer estimates).

² Hazardous waste generated derives from the preventive and corrective maintenance of our operating assets, and generally consists of oil-contaminated materials.



Financial implications and other risks and opportunities due to climate change

Physical risk	Risk definition	Opportunities
Hydropower	Changes in hydrologic flow regime, potentially resulting in disputes over water use and generation outputs lower than guaranteed capacity, requiring the Company to purchase electricity—often at higher prices—to meet demand.	Higher hydro resource availability: Despite the risks associated with a dramatic increase in hydro resource, the flood season supports operation at maximum design generation output.
Solar power	Changes in the intensity and duration of solar radiation: this can be caused by cloud cover, rain, particulate matter or smoke from fires. Soot buildup on solar panels. Extremely high temperatures.	Increased intensity and duration of solar radiation: extended generation periods and higher efficiency. Lower average temperatures: improved solar panel efficiency.
Wind power	Changes in wind patterns: impacts on expected generation periods, resulting in lower generation outputs.	Stronger and more frequent winds: stronger and more frequent winds directly affect wind power assets, increasing generation output and revenues.
Transmission lines	Power outages caused by unusually inclement weather.	Milder temperatures improve transmission line efficiency.
Regulatory risk	Risk definition	Opportunities
	Regulatory incentive for certain less economically feasible sources and projects, which do not benefit Omega's portfolio.	Municipal and state tax incentives and energy policies to mitigate the federal government's emissions in order to develop renewable energies, enabling new asset operation opportunities.

GRI content index

GENERAL DISCLOSURES

GRI Standards	Disclosure	Page	Omission	SDG
GRI 101: Foundation 2016				
GRI 101 contains no disclosures				
Organizational profile				
GRI 102: General Disclosures 2016	102-1 Name of the organization	06		
	102-2 Activities, brands, products, and services	06, 08		
	102-3 Location of headquarters	São Paulo (SP)		
	102-4 Location of operations	08		
	102-5 Ownership and legal form	08		
	102-6 Markets served	10		
	102-7 Scale of the organization	08		
	102-8 Information on employees and other workers	41		8, 10
	102-9 Supply chain	41		
	102-10 Significant changes to the organization and its supply chain	06, 49		
	102-11 Precautionary principle or approach	36, 62		
	102-12 External initiatives	26, 46, 65, 71		
	102-13 Membership of associations	22, 23		



GRI Standards	Disclosure	Page	Omission	SDG
Electric Utilities Sector Supplement – Organizational profile	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	08, 24		7
Strategy				
GRI 102: General Disclosures 2016	102-14 Statement from senior decision-maker	04		
	102-15 Key impacts, risks, and opportunities	04, 16		
Ethics and integrity				
GRI 102: General Disclosures 2016	102-16 Values, principles, standards, and norms of behavior	11, 33		16
	102-17 Mechanisms for advice and concerns about ethics	33, 34, 35		16
Governance				
GRI 102: General Disclosures 2016	102-18 Governance structure	28		
	102-19 Delegating authority	29		
	102-20 Executive-level responsibility for economic, environmental, and social topics	29		
	102-21 Consulting stakeholders on economic, environmental, and social topics	16		
	102-22 Composition of the highest governance body and its committees	28, 30		
	102-23 Chairman of the highest governance body	The Chairman of the Board does not hold an executive role at the organization.		
	102-24 Nominating and selecting the highest governance body	30		
	102-28 Evaluating the highest governance body's performance	31		
	102-30 Effectiveness of risk management processes	36		

GRI Standards	Disclosure	Page	Omission	SDG
	102-32 Highest governance body's role in sustainability reporting	29		
	102-33 Communicating critical concerns	34, 35		
	102-34 Nature and total number of critical concerns	34, 35		
	102-35 Remuneration policies	30		
	102-36 Process for determining remuneration	30		
	102-37 Stakeholders' involvement in remuneration	31, 32		
Stakeholder engagement				
GRI 102: General Disclosures 2016	102-40 List of stakeholder groups	15, 40		
	102-41 Collective bargaining agreements	100% of Omega Energia's employees are covered by collective bargaining agreements.		8
	102-42 Identifying and selecting stakeholders	15		
	102-43 Approach to stakeholder engagement	15, 40		
	102-44 Key topics and concerns raised	16, 40		
Reporting practices				
GRI 102: General Disclosures 2016	102-45 Entities included in the consolidated financial statements			
	102-46 Defining report content and topic Boundaries	16, 71		
	102-47 List of material topics	16		
	102-48 Restatements of information	None.		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 102: General Disclosures 2016	102-49 Changes in reporting	None.		
	102-50 Reporting period	71		
	102-51 Date of most recent report	July 2021, for 2020.		
	102-52 Reporting cycle	71		
	102-53 Contact point for questions regarding the report	71		
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards—"Core" option.		
	102-55 GRI content index	81		
	102-56 External assurance	71		

MATERIAL TOPICS

GRI Standards	Disclosure	Page	Omission	SDG
GRI 200 ECONOMIC SERIES				
Economic performance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	24, 34		
	103-3 Evaluation of the management approach	24		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	21		8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	80		13
Market presence				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	24, 42		
	103-3 Evaluation of the management approach	42		
GRI 202: Market presence 2016	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	75		1, 5, 8
	202-2 Proportion of senior management hired from the local community	We do not have any policy or guideline to hire officers in the local community. Administrative and technical employees are normally hired in the community, as are service providers. This is due to their proximity to our operations and because we prioritize hiring local professionals, such as the educators in our education centers. Our Executive Board is based at our headquarters in São Paulo, officers are hired from different parts of Brazil.		8
Indirect economic impacts				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 52, 53		
	103-3 Evaluation of the management approach	52, 53		
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	52, 53		5, 9, 11

GRI Standards	Disclosure	Page	Omission	SDG
Anti-corruption				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	33, 34, 35		
	103-3 Evaluation of the management approach	33, 35		
GRI 205: Fighting corruption 2016	205-1 Operations assessed for risks related to corruption	No risk assessments were conducted for corruption in 2021.		16
	205-2 Communication and training on anti-corruption policies and procedures	34		16
	205-3 Confirmed incidents of corruption and actions taken	There were no public legal cases relating to corruption in 2021.		16
Unfair competition				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	33, 34		
	103-3 Evaluation of the management approach	33		
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Omega was not party to legal proceedings involving unfair competition or violation of anti-trust and anti-monopoly laws in the year.		16
GRI 300 ENVIRONMENTAL SERIES				
Electricity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	65		
	103-2 The management approach and its components	24, 65		
	103-3 Evaluation of the management approach	65		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 103: Management approach 2016	302-1 Energy consumption within the organization	65, 66		7, 8, 12, 13
	302-2 Energy consumption outside of the organization	67		7, 8, 12, 13
Biodiversity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 60		
	103-3 Evaluation of the management approach	60		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	60		6, 14, 15
	304-2 Significant impacts of activities, products, and services on biodiversity	60		6, 14, 15
	304-3 Habitats protected or restored	60		6, 14, 15
Emissions				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 62		
	103-3 Evaluation of the management approach	62		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	62, 63		3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	63		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	64		3, 12, 13, 14, 15
	305-4 GHG emissions intensity	64		13, 14, 15

GRI Standards	Disclosure	Page	Omission	SDG
	305-5 Reduction of GHG emissions	We have committed to set emissions reduction targets in line with the Science Based Targets Initiative (SBTi) methodology by 2022. We are preparing an action plan, with aggressive targets to reduce carbon emissions, in line with our ESG Action Plan. We will respond to the Disclosure Insight Action (CDP)/Task Force on Climate-related Financial Disclosures (TCFD) by 2022.		13, 14, 15
Effluents and waste				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 68		
	103-3 Evaluation of the management approach	68		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	68		3, 6, 11, 12
	306-2 Management of significant waste-related impacts	68		3, 6, 11, 12
	306-3 Waste generated	68		3, 6, 12, 14, 15
	306-4 Waste diverted from disposal	68		3, 11, 12
GRI 400 SOCIAL SERIES				
Employment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 41, 42		
	103-3 Evaluation of the management approach	41, 42		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	42, 74		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	42		3, 5, 8
	401-3 Parental leave	42		5, 8
Electric Utilities Sector Supplement – Employment	EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	44		8
Labor/management relations				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 41		
	103-3 Evaluation of the management approach	41		
GRI 402: Labor/management relations 2016	402-1 Minimum notice periods regarding operational changes	There is no official minimum term for reporting changes, policies or procedures. This is analyzed on a case-by-case basis. It is our practice to discuss potential moves at least one month in advance and provide assistance with moving and housing during the transition.		8
Occupational health and safety				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 44		
	103-3 Evaluation of the management approach	44		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	44		8
	403-2 Hazard identification, risk assessment, and incident investigation	44		3, 8
	403-3 Occupational health services	44, 45		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	44, 45		8, 16
	403-5 Worker training on occupational health and safety	45		8
	403-6 Promotion of worker health	45		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	44		8
	403-8 Workers covered by an occupational health and safety management system	76		8
	403-9 Work-related injuries*	76		3, 8, 16
	403-10 Work-related ill health	44, 45		3, 8, 16
Training and education				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 42		
	103-3 Evaluation of the management approach	42		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	42		4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	42		8
	404-3 Percentage of employees receiving regular performance and career development reviews	42, 43		5, 8, 10
Diversity and equal opportunity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 45		
	103-3 Evaluation of the management approach	45		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	45, 77, 78		5, 8
	405-2 Ratio of basic salary and remuneration of women to men	79		5, 8, 10
Non-discrimination				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 45		
	103-3 Evaluation of the management approach	45		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No cases of discrimination were reported or discovered in 2021.		5, 8
Freedom of association and collective bargaining				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 49		
	103-3 Evaluation of the management approach	47		

GRI Standards	Disclosure	Page	Omission	SDG
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	All suppliers have freedom of association, but this is not managed by Omega.		8
Child labor				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 49		
	103-3 Evaluation of the management approach	49		
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	49		8, 16
Forced or compulsory labor				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 49		
	103-3 Evaluation of the management approach	49		
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No operations were identified or reported with significant risk for incidents of forced or compulsory labor in the year.		8
Human rights assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 41		
	103-3 Evaluation of the management approach	41		

GRI Standards	Disclosure	Page	Omission	SDG
GRI 412: Human rights assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	The Company does not have an appraisal mechanism for this particular topic.		
	412-2 Employee training on human rights policies or procedures	No trainings and workshops were scheduled regarding the topic in 2021.		
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	The risk of human rights violations is low in investment contracts for the acquisition of new assets, as the number of people in plants is minimal. Other contracts are bound to our Code of Contact which addresses the topic and requires compliance by all stakeholders.		
Local communities				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 52, 53		
	103-3 Evaluation of the management approach	52, 53		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	52, 53		
	413-2 Operations with significant actual or potential negative impacts on local communities	In our opinion Omega does not have operations that pose significant real or potential risks to communities.		1, 2
Supplier social assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 The management approach and its components	34, 49		
	103-3 Evaluation of the management approach	49		
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria		Information not available	5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken			5, 8, 16

GRI Standards	Disclosure	Page	Omission	SDG
Social and economic compliance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	16		
	103-2 The management approach and its components	34		
	103-3 Evaluation of the management approach			
GRI 419: Socioeconomic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	No instances in 2021.		16
Availability and reliability				
Electric Utilities Sector Supplement – Availability and reliability	EU6 Management approach to ensure short and long-term electricity availability and reliability	20		7
Research and development				
Electric Utilities Sector Supplement – Research and development	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	20		7, 9, 17
Access				
Electric Utilities Sector Supplement – Access	EU30 Average plant availability factor by energy source and by regulatory regime	24		1, 7

SASB content index

Topic	SASB Code	Description	Page
Greenhouse gas emissions	IF-EU-110a.1	(1) Gross global scope 1 emissions, and percentage covered under (2) emissions-limiting regulations and (3) emissions-reporting regulations	63
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	63
	IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	64
Workforce Health & Safety	IF-EU-320a.1	(1) Total recordable injury rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	76
Network resilience	IF-EU-550a.1	Number of incidents of non-compliance with standards or regulations on physical and/or cyber security	21
Activity metrics	IF-EU-000.A	Number of customers served: 1 (residential), 2 (commercial) and 3 (industrial)	47, 67
	IF-EU-000.B	Total electricity delivered for: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers and (5) wholesale clients	47, 67
	IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	
	IF-EU-000.E	Total wholesale electricity purchased	67, 79



Independent assurance statement – Bureau Veritas

Introduction

Bureau Veritas Certification Brazil (Bureau Veritas) was engaged by OMEGA ENERGIA S.A to conduct an independent assurance of its Sustainability Report for the year 2021 (hereinafter referred to as the Report)

The information published in the report are OMEGA ENERGIA S. A's management sole responsibility. Bureau Veritas' responsibilities are defined in the following scope of work.

Scope of work

The scope of this verification encompassed the Standard and Principles¹ of the Global Reporting InitiativeTM GRI for Sustainability Reports and SASB for the electricity sector and refers to the reporting period from January 1 to December 31, 2021.

Omega Energia and Bureau Veritas responsibilities

The preparation, presentation and the content of the Report are OMEGA ENERGIA S.A's management sole responsibility. Bureau Veritas is responsible for providing an independent opinion to the Stakeholders, pursuant to the scope of work defined in this statement.

¹ Materiality, Stakeholder Inclusiveness, Sustainability Context, Completeness, Balance, Comparability, Accuracy, Periodicity, Clarity, and Reliability.

² International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.

Methodology

The assurance work covered the following activities:

1. Interviews with the personnel responsible for material issues and Report content;
2. Review of documentary evidence provided by OMEGA ENERGIA S.A in relation to the reporting period (2021);
3. Evaluation of the systems used for data compilation;
4. Analysis of stakeholder engagement activities developed by OMEGA ENERGIA, as presented in the Sustainability Report;
5. Evaluation of the method used to define material issues which constitute the basis of the Report, taking into account the sustainability context and the scope of the information published.

The level of verification adopted was Limited, according to the requirements of the ISAE 3000 Standard², which were incorporated to the internal assessment protocols of Bureau Veritas.

Limitations and exclusions

Excluded from the scope of this work was any assessment of information related to:

- Activities outside the defined reporting period.
- Statements of position (expressions of opinion, beliefs, goals, or future intentions) on the part of OMEGA ENERGIA S.A.
- Accuracy of economic and financial data contained in this Report which has been taken from financial statements verified by independent financial auditors;

The following limitations apply for this assurance engagement:

- The principles of Accuracy and Reliability were limited to data samples related to material aspects published within the Report;
- Economic and financial data presented within the report were assessed against the GRI reporting principle of Balance;
- The Inventory of Greenhouse Gas (GHG) emissions of OMEGA ENERGIA S.A has been verified by a Bureau Veritas team in a specific job, according to ISO 14.064-1/07 and GHG Protocol criteria. A Verification Statement was issued exclusively regarding the verification of the GHG inventory.



Opinion on the Report and the assurance process

- OMEGA ENERGIA S.A presents its Sustainability Report 2021 based on the definition of 07 (seven) material issues, updated through a process carried out at the end of 2021. This report was prepared based on the analysis of internal, industry and benchmarking documents, stakeholder participation, definition of the organization's impacts, with an initial list of 19 material issues. This list was presented to almost 400 people from the 12 defined stakeholder groups, so that they could give their opinion on the relevance of each theme for OMEGA ENERGIA S.A and its business;
- In our opinion, the Sustainability Report 2021 of OMEGA ENERGIA S.A presents the impacts of the company's activities in a balanced way, to the "core" standard;
- OMEGA ENERGIA has reported its performance with respect to sustainability targets, enabling an objective analysis by the reader;
- During the Assurance process, the inconsistencies found in the data to be reported in relation to one or more of the GRI Principles were satisfactorily addressed.

Recommendations

- In 2021 the Safety Guardians Committee was implemented. However, the meetings of this Committee do not have minutes on the discussions/

actions that occurred in each meeting. It is suggested the implementation of meeting minutes with the points discussed.

- Indicator 403-9 refers to work accidents. For workers (including permanent contractors), the number of employees is requested by cluster and site in an informal way (WhatsApp, digital platforms). It is recommended to request the number of employees for the calculation of exposure time through e-mails or other tool that keeps traceability of this information.

Conclusion

As a result of our assurance nothing has come to our attention that would indicate that:

- The information presented in the Report is not balanced, consistent and reliable;
- OMEGA ENERGIA S.A has not established appropriate systems for the collection, aggregation and analysis of quantitative and qualitative data used in the Report;
- The Report does not adhere to the Principles for defining report content and quality of the GRI Standards and does not meet its Core level.

Declaration of independence and impartiality

Bureau Veritas Certification is an independent professional services firm specializing in Quality, Health, Safety, Social and Environmental Management, with more than 185 years' experience in independent assessment.

Bureau Veritas implemented and followed a Code of Ethics throughout its business, in order to assure that its staff preserve the highest standards in the performance of their activities.

Bureau Veritas has a quality management system that is certified by a third party, according to which policies and documented procedures are maintained for the compliance with ethic, professional and legal requirements. We are particularly attentive to avoid conflicts of interest.

The assurance team has no links with OMEGA ENERGIA, other than the independent assurance of the Sustainability Report. We understand that there is no conflict between other services performed by Bureau Veritas and this assurance conducted by our team.

The team that conducted this assurance for OMEGA ENERGIA has extensive knowledge in information and systems verification, which involves environmental, social, health, safety, and ethical issues, which allied to the experience in these areas, allows us a clear understanding about the presentation and verification of good corporate responsibility practices.

São Paulo, June, 03, 2022.



Luiz Juvêncio Cardoso Quaglia
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Let's keep moving forward together with all our energy to transform the world!

We at Omega are the result of a continuous ESG journey. Resilience and passion for creating sustainable solutions is a part of our DNA. The changes were and continued being possible because of a collective unification around a purpose with a genuine feeling of belonging. We exist because collectively we are people who are embarking on a transformation commitment. Let's go beyond our dreams and get things done.

Many thanks

To the Omega team that actively worked on creating this report and our ESG journey with boundless energy to jointly change the world.

Credits

Content, design and consulting

grupo report – rpt.sustentabilidade

Cristina Sant'Anna and Rejane Lima - contents

Ana Souza and Taynah Capecci - project management

Lilian Fiala - materiality

Helena Gurgel - GRI and SASB consultancy

Leandro Lopes - graphic design

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