

UTE GNA II Geração de Energia S.A.

**Condensed interim financial information
on June 30th, 2024 and December 31st, 2023 and
Six- and three-month periods of 2024 and 2023**

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Independent Auditors' Report on review of the condensed interim financial information

(A free translation of the original report in Portuguese prepared in accordance with CPC 21(R1) – Demonstração Intermediária and the IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board IASB).

To the Shareholders and Management of **UTE GNA II Geração de Energia S.A**
Rio de Janeiro – RJ

Introduction

We have reviewed the condensed financial information of UTE GNA II Geração de Energia S.A (“Company”) as of June 30, 2024, which comprise the condensed balance sheets as of June 30, 2024, and related condensed statements of operations, comprehensive income (loss) for the three and six-month period then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and notes to condensed interim financial information.

The Company’s management is responsible for the preparation and presentation of condensed interim financial information in accordance with CPC 21(R1) – Interim Statement and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and International review standards (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

Based on our review, we are not aware of any facts that would lead us to believe that the condensed interim financial information as of June 30, 2024, referred to above are not prepared, in all material respects, in accordance with CPC 21 (R1) - Interim Statement and IAS 34 – Interim Financial Reporting.

Rio de Janeiro, August 13th, 2024

KPMG Auditores Independentes Ltda.
CRC SP-014428/O-6 F-RJ

Original in Portuguese signed by

Juliana Ribeiro de Oliveira

Accountant CRC RJ-095335/O-0

UTE GNA II Geração de Energia S.A.

Condensed balance sheets on June 30th, 2024 and December 31st, 2023

(In thousands of Reais)

	Note	6/30/2024	12/31/2023
Current			
Assets			
Cash and cash equivalents	4	285,159	331,995
Escrow account	5	299,630	318,637
Accounts receivable - related parties	6	4,320	327
Prepaid expenses	7	20,192	39,257
Recoverable taxes	8	14,001	10,142
Recoverable income tax and social contribution	8	5,934	5,216
Other receivables values		820	158
Total current assets		630,056	705,732
Non-current			
Prepaid expenses	7	-	470
Recoverable taxes	8	3,199	3,978
Deferred taxes	9	251,060	194,120
Property, plant, and equipment	10	6,663,935	6,093,104
Intangible assets		143	8
Right of use assets	11	636,346	743,927
Total non-current assets		7,554,683	7,035,607
Total assets		8,184,739	7,741,339

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed balance sheets on June 30th, 2024 and December 31st, 2023

(In thousands of Reais)

	Note	6/30/2024	12/31/2023
Current			
Liabilities			
Suppliers	12	46,853	70,307
Salaries and charges payable		1,291	2,149
Accounts payable - related parties	6	258,482	250,811
Borrowings and financings	13	471	649
Taxes and contributions payable	14	750	1,691
Derivative financial instruments	20	-	16
Lease liabilities	11	86,024	74,579
Total current liabilities		393,871	400,202
Non-current			
Other accounts payable		1,535	1,535
Salaries and charges payable		386	257
Borrowings and financings	13	4,186,564	3,666,846
Deferred taxes	9	-	15,076
Accounts Payable - related parties	6	116,649	116,649
Lease liabilities	11	861,059	817,844
Total non-current liabilities		5,166,193	4,618,207
Shareholders' equity	15		
Share capital		3,186,213	3,186,213
Other comprehensive results		(73,868)	(115,398)
Accumulated losses		(487,670)	(347,885)
Total shareholders' equity		2,624,675	2,722,930
Total liabilities and shareholders' equity		8,184,739	7,741,339

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of operations

Three and six-month period ending on June 30th, 2024, and 2023

(In thousands of Reais)

	Note	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Operating income (expenses)					
General and administrative expenses	16	(16,818)	(14,743)	(8,724)	(7,103)
Impairment and other gains and losses	4	4	207	9	142
Other expenses	17	(80,651)	(53,036)	(49,025)	(26,605)
Other income	17	15	10	5	4
Net income before financial result (expenses)		(97,450)	(67,562)	(57,735)	(33,562)
Financial result	18				
Financial income		157	82,045	71	61,754
Financial expenses		(114,508)	(22,783)	(92,968)	(22,691)
Net financial result		(114,351)	59,262	(92,897)	39,063
Loss before taxes		(211,801)	(8,300)	(150,632)	5,501
Current income tax and social contribution	9	-	-	-	680
Deferred income tax and social contribution	9	72,016	2,806	51,221	(2,861)
Net loss of the period		(139,785)	(5,494)	(99,411)	3,320

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of comprehensive income or loss

Three and six-month period ending June 30th, 2024, and 2023

(In thousands of Reais)

	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Net loss of the period	(139,785)	(5,494)	(99,411)	3,320
Gains and losses hedge operations - NDFs	-	(13,776)	-	1,080
Gains and losses Time deposit	41,530	(53,199)	35,892	(62,443)
Total comprehensive results of the period	(98,255)	(72,469)	(63,519)	(58,043)

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of changes in shareholders' equity

Six-month period ending on June 30th, 2024, and 2023

(In thousands of Reais)

	Share capital	Other comprehensive income (loss)	Accumulated loss	Shareholders' equity
Balance on January 1st, 2023	3,186,213	(152,092)	(250,933)	2,783,188
Net loss of the period	-	-	(5,494)	(5,494)
Hedge recognition	-	(66,975)	-	(66,975)
Balance on June 30th, 2023	3,186,213	(219,067)	(256,427)	2,710,719
Balance on January 1st, 2024	3,186,213	(115,398)	(347,885)	2,722,930
Net loss of the period	-	-	(139,785)	(139,785)
Hedge recognition	-	41,530	-	41,530
Balance on June 30th, 2024	3,186,213	(73,868)	(487,670)	2,624,675

The notes are an integral part of these condensed interim financial information.

UTE GNA II Geração de Energia S.A.

Condensed statements of Cash flows

Six-month period ending on June 30th, 2024, and 2023

(In thousands of Reais)

	6/30/2024	6/30/2023
Cash flows from operating activities		
Loss before tax	(211,801)	(8,300)
Adjustments of items without cash effect:		
Depreciation and amortization	3	2
Exchange variation	29,392	(11,638)
Exchange variation on lease liabilities	84,730	(46,914)
Amortization – IFRS 16	13,775	13,083
Interest – IFRS 16	48,755	39,973
Gain and losses – NDF	(12)	277
Impairment and other losses	(4)	(207)
Adjusted net losses	(35,162)	(13,724)
(Increase) decrease in assets and increase (decrease) of liabilities:		
Recoverable taxes	(3,798)	(5,827)
Income tax and social contribution paid	-	(1,762)
Prepaid expenses	707	22,672
Other advances	(662)	(36)
Accounts receivable - related parties	(3,989)	189
Suppliers	(24,104)	(72,195)
Accounts payable - related parties	(348)	(1,537,719)
Taxes and contributions payable	(941)	(1,504)
Salaries and charges payable	(729)	(224)
Net cash used in operating activities	(69,026)	(1,610,130)
Cash flow in investment activities		
Acquisition of PPE	(293,773)	(362,756)
Acquisition of intangible assets	(137)	-
Financial instruments – NDF of PPE	12	-
Escrow account	19,007	1,009,036
Net cash used in investment activities	(274,891)	646,280
Cash flow from financing activities		
Resources from new loans	300,000	-
Payment of finance charges	(36,991)	(29,422)
Third party transaction cost	(668)	-
Payment of lease liabilities	(3,748)	(3,429)
Net cash from financing activities	258,593	(32,851)
Decrease in cash and cash equivalent	(85,324)	(996,701)
At the beginning of the period	331,995	1,101,343
At the end of the period	285,159	23,360
Exchange variation on cash and cash equivalents	(38,488)	81,282
Decrease in cash and cash equivalent	(85,324)	(996,701)

The notes are an integral part of these condensed interim financial information.

Notes of the condensed interim financial information

(In thousands of Reais, unless stated otherwise)

1 Operations

UTE GNA II Geração de Energia S.A. ("GNA II" or "Company") was incorporated on October 21st, 2015, and on April 8th, 2019, the legal type of the company's was changed from limited liability company to a joint stock company, changing its corporate name from UTE GNA II Geração de Energia Ltda. to UTE GNA II Geração de Energia S.A. The Company had as controllers Prumo Logística S.A ("Prumo") and Gás Natural Açú S.A. ("GNA HoldCo") until October 2020. On November 25th, 2020, GNA II shares that were Prumo's shares were transferred to GNA HoldCo, and subsequently transferred from GNA HoldCo to Gás Natural Infraestrutura S.A ("GNA Infra") and also new shares were subscribed by Siemens Participações S.A ("Siemens"). On January 28th, 2021, the Company became jointly controlled by the following shareholders: Gás Natural Açú Infraestrutura S.A. ("GNA Infra"), Siemens Participações ("Siemens") and SPIC Brasil ("SPIC"), a subsidiary of State Power Investment Corporation of China, now has as joint controlling shareholders the following companies: GNA Infra, Siemens and SPIC. On September 19th, 2022, the Company's corporate restructuring process was concluded, which represents the consolidation of the agreements between the shareholders. The shares held by GNA Infra and Siemens Participações were transferred to Junergy Ltda ("Junergy") and BP Gás & Power ("BPGIL").

In December 2017, UTE GNA II won the A-6 auction, a project for a Thermal Power Plant with a capacity of 1,672.6 megawatts that will demand investments of R\$ 6,400 thousand*. The Company identified that the estimated start of commercial operation (COD) of the UTE GNA II should be postponed to a date close to the end of the first quarter of 2025, which is the best estimate available at the time of issuance of these Financial Statements.

The construction works of UTE GNA II were started at the end of September 2021, currently, about 94.40%* of the project has already been completed. The company confirms that the total estimate of expenditure on civil works has not changed due to the change in the estimate for the start of commercial operations, so there is no identification of Capex Overrun. Regarding regulatory issues arising from the postponement of the start of commercial operations, the Company confirms that there are no financial impacts regarding regulatory penalties.

On December 27th, 2022, a disbursement of R\$ 2,400,000 was released from BNDES, and on July 14th, 2023, the second disbursement, in the amount of BRL 600,000, and on October 18th, 2023 the third disbursement in the amount of R\$ 500,000, and on March 26th, 2024, the fourth disbursement in the amount of R\$ 300,000 out of a total of R\$ 3,930,000 of approved credit line, as mentioned in note 13.

(*) Not reviewed information

Going Concern

The Project of GNA II aims to build a combined gas cycle thermal power plant with a capacity of 1,672.6 MW*, which in addition to being part of the development of the so-called “Açu Gás Hub”, strategically located in the northeast of the state of Rio de Janeiro, which aims to offer an efficient logistics solution for the marketing and consumption of natural gas and its products.

The Company recorded a loss in the amount of R\$139,785 for the period ended on June 30th, 2024 (and a net loss of R\$5,494 on June 30th, 2023), and on that date, current assets exceed current liabilities by R\$236,185 (current liabilities exceed current assets by R\$305,530 on December 31st, 2023).

The Company has commitments related to the construction of the thermal power plant, which it intends to use to honor them: escrow accounts; cash and cash equivalents and the balance of your approved credit line with BNDES.

For potential cash needs in situations of Capex Overrun Costs, Commissioning Costs and Costs resulting from Delays in Starting Commercial Operations (COD), the Company has an Equity Support Agreement signed between its shareholders and guarantor banks that provides for capital contributions up to the limit of R\$1,420,000.

The Company is in a pre-operational phase and Management, based on the items listed above, does not recognize uncertainty about the future ability to generate operating cash flow. On May 31st, 2024, the Company started the commissioning period.

2 Basis of preparation

a. Declaration of Conformity (with respect to IFRS standards and CPC standards)

Condensed interim financial information has been prepared in accordance with CPC 21 (R1) – Interim Financial Statements issued by the Accounting Pronouncements Committee (CPC) and international accounting standards IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”).

Condensed interim financial information shall be read in conjunction with the annual financial statements from December 31st de 2023, approved on February 26th, 2024, which were prepared in accordance with accounting practices adopted in Brazil, which include the provisions of the Brazilian Corporation Law and the Accounting Pronouncements Committee (CPC), and with the international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB), as specified above.

Authorization for the conclusion of the preparation of this financial information was given by Management on August 13th, 2024.

b. Basis measurement

The condensed interim financial information has been prepared based on historical cost, except for financial instruments that were measured at fair value through profit or loss and financial instruments at fair value through other comprehensive income (loss).

c. Functional currency

The condensed interim financial information is presented in Reais, which is the Company's functional currency. All balances have been rounded to the nearest thousand, unless otherwise indicated.

3 Use of estimates and judgments

The significant judgments made by Management in the application of accounting policies and the main sources of estimation uncertainty are the same as those applied and evidenced in note 5 – use of estimates and judgments in the financial statements for the year ended on December 31st, 2023.

4 Cash and cash equivalent

	6/30/2024	12/31/2023
Current Assets		
Cash and banks (a)	913	203
Financial investments		
Financial investments (a)	284,308	331,858
	285,221	332,061
Provision for expected loss (b)	(62)	(66)
Total	285,159	331,995

- (a) The cash balance and cash equivalent on June 30th, 2024 is composed of current accounts at Santander (onshore and offshore), Bradesco, Itaú, e Banco do Brasil, BMG, XP Investimentos. The balance of cash equivalents is distributed in investments in CDBs of first-line banks (Santander, Bradesco, BTG and ABC) and its values may be readily convertible into cash and are subject to an insignificant risk of change in value.
- (b) The estimated financial losses were calculated based on the loss rates of a Corporate Default study published by S&P on June 30th, 2024, referring to 15 years of data collected by S&P on the default risk of companies at each rating level.

The cash and cash equivalents are allocated with bank and financial counterparties, which have been grouped into 5 levels, separated between AAA and BB according to their Standard & Poor's rating. As presented in the table below, counterparties where the Company has outstanding balances on June 30, 2024 are rated AAA, based on the average of their ratings.

The estimated cash and cash equivalent loss position was calculated based on the expected loss rate of 12 months and reflects the maturity periods of the risk exposures:

Risk Level	Rating	Gross Balance	Loss Rate (1)	Loss Provision
Level 1	AAA	285,221	0.01%	(62)

(1) Loss Rate considers the Global Corporate Average Default Rate for 1 year released by S&P on 6/30/2024.

The movement of the estimated loss in the first six months of 2024 was:

Balance on January 1st, 2023	(272)
Reversal	207
Balance on June 30th, 2023	(65)
Balance on January 1st, 2024	(66)
Reversal	4
Balance on June 30th, 2024	(62)

5 Escrow account

	6/30/2024	12/31/2023
Current assets		
Time Deposits (a)	299,630	318,637
Total	299,630	318,637

- (a) Application in Time Deposits (EUR and USD) in Santander Luxembourg in the equivalent amount of BRL 299,630 on June 30th, 2024 (R\$ 318,637 on December 31st, 2023) for Natural Hedge purposes to avoid foreign exchange exposure in the implementation contracts, as follows:

	EUR application	USD Application	Total
Balance on January 1st, 2023	1,263,276	327,744	1,591,020
Exchange change (other comprehensive results)	(57,912)	(23,369)	(81,281)
Interest	6,559	5,181	11,740
Rescue for EPC payment	(790,347)	(149,148)	(939,495)
Balance on June 30th, 2023	421,576	160,408	581,984
Balance on January 1st, 2024	198,738	119,899	318,637
Exchange change (other comprehensive results)	22,501	15,987	38,488
Interest	791	1,776	2,567
Rescue for EPC payment	-	(60,062)	(60,062)
Balance on June 30th, 2024	222,030	77,600	299,630

6 Related parties

The Company adopts the Corporate Governance practices recommended and/or required by the legislation and regulations in force. The Company's Shareholders' Agreement establishes guidelines that aim to ensure that transactions between the Company and its related parties are carried out in the best interest of GNA, with independence and transparency, in order to prevent situations of potential conflict of interest when carrying out transactions involving related parties. In addition, GNA's Code of Conduct establishes rules with the objective of preventing situations of conflicts of interest involving any employee of the Company, which are applicable to all employees and stakeholders of GNA.

In accordance with the Brazilian Corporation Law, the members of the Company's Board of Directors are prohibited from deliberating on any matter or from acting in any operations or businesses in which they have interests conflicting with those of the Company.

The main balances of assets and liabilities on June 30th, 2024 and December 31st, 2023, related to transactions with related parties, as well as transactions that influenced the results of the period, are derived from the Company's transactions with its shareholders members of Management and other related parties, as follows:

	6/30/2024	12/31/2023
Assets:		
Accounts receivable		
<i>Accounts receivable - transactions - current</i>		
GNA HoldCo – Investee in a company belonging to the same economic group (a)	6	30
GNA Infra – Investee in a company belonging to the same economic group (a)	-	93
UTE GNA I – Under common control (a)	26	204
	32	327
<i>Accounts Receivable – Monthly Charge (SFA - Shared Facilities Agreement)</i>		
UTE GNA I – Under common control (d)	4,288	-
	4,288	-
Total Assets	4,320	327
Liability:		
Accounts payable		
<i>Accounts payable - transactions - current</i>		
GNA HoldCo – Investee in a company belonging to the same economic group (a)	313	341
GNA Infra – Investee in a company belonging to the same economic group (a)	13	13
UTE GNA I – Under common control (a)	2,202	2,483
Siemens Aktiengesellschaft – Part of the Siemens Par economic group, which is jointly controlling (b)	255,954	247,974
	258,482	250,811
<i>Accounts payable - mutual - non-current</i>		
SPIC Brasil – Joint Venture (e)	116,649	116,649
	116,649	116,649
Total liabilities	375,131	367,460

Result:

Shared costs	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
GNA HoldCo – Investee in a company belonging to the same economic group (a)	(1,661)	(1,663)	(778)	(738)
GNA Infra – Investee in a company belonging to the same economic group (a)	(77)	(82)	(43)	(30)
UTE GNA I – Under common control (a)	(13,092)	(12,178)	(6,699)	(6,216)
	(14,830)	(13,923)	(7,520)	(6,984)
Monthly Charge (SFA - Shared Facilities Agreement)				
UTE GNA I – Under common control (d)	(4,021)	-	(4,021)	-
	(4,021)	-	(4,021)	-
Financial income and expenses				
	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Siemens Aktiengesellschaft – Part of the Siemens Par economic group, which is jointly controlling (c)	(27,018)	17,207	(25,184)	17,207
	(27,018)	17,207	(25,184)	17,207
Total	(45,869)	3,284	(36,725)	10,223

- (a) Agreement for sharing personnel expenses and other expenses between the companies of the GNA Group;
(b) Purchases of thermal equipment;
(c) Exchange variation on related parties;
(d) *Monthly Charge*: Infrastructure sharing agreement between the companies UTE GNA I x UTE GNA II (Shared Facilities Agreement - SFA);
(e) Mutual payments held in months of May, September and November 2021 and January, February and March 2022, as follows: The residual balance refers to the portion of interest and IOF that were not paid by in the corporate reorganization that took place on October 31st, 2022. In June 2024 there was no movement.

	100% CDI	Total
Balance on January 1st, 2023	116,649	116,649
Balance on June 30th, 2023	116,649	116,649
Balance on January 1st, 2024	116,649	116,649
Balance on June 30th, 2024	116,649	116,649

The amounts referring to the compensation of the Management members are presented below:

	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Directors				
Shared expenses with board fees (a)	(1,369)	(1,123)	(671)	(482)
Total	(1,369)	(1,123)	(671)	(482)

- (a) These are amounts related to the expenses with management in the companies GNA HoldCo, GNA Infra and UTE GNA I and which were transferred to the Company.

7 Prepaid expenses

	<u>6/30/2024</u>	<u>12/31/2023</u>
Current assets		
Transaction cost (a)	226	264
Insurance premium (b)	19,966	38,993
Total	<u>20,192</u>	<u>39,257</u>
Non-current assets		
Insurance premium (b)	-	470
Total	<u>-</u>	<u>470</u>

- (a) Transaction cost to obtain long-term financing from thermal. The amounts are presented in the current assets until the effective raising of financing resources occurs, where they will then, from that moment, be reclassified to the liabilities, as reducing accounts of the passive balance of the borrowings and financings. In March 2024, the transfer was made for the fourth disbursement, as mentioned in note 13.
- (b) Insurance premiums: as required by the ANEEL 005/2017 auction notice, engineering risks, civil liability, and transportation of imported equipment.

8 Recoverable taxes

	<u>6/30/2024</u>	<u>12/31/2023</u>
Current assets		
Taxes to be recovered		
Withholding income tax ("IRRF")	13,588	10,141
National social security tax ("INSS")	1	1
Recoverable PIS/ COFINS	412	-
Total	<u>14,001</u>	<u>10,142</u>
Recoverable income tax and social contribution		
Income tax and social contribution ("IRPJ/CSLL")	5,934	5,216
Total	<u>5,934</u>	<u>5,216</u>
Non-current assets		
Income tax and social contribution ("IRPJ/CSLL")	3,199	3,978
Total	<u>3,199</u>	<u>3,978</u>

9 Deferred taxes

9.1 Balance of deferred tax assets and liabilities:

	<u>6/30/2024</u>	<u>12/31/2023</u>
Deferred tax assets	251,060	194,120
Deferred tax liabilities	-	(15,076)
Total	<u>251,060</u>	<u>179,044</u>

9.2 Deferred tax balance by nature:

	<u>6/30/2024</u>	<u>12/31/2023</u>
Tax loss and negative basis	106,524	106,272
Pre-operational expenses	116,906	87,848
Temporary differences exchange variation IFRS 16	13,531	-
Temporary differences - IFRS 16	4,854	-
Temporary differences – financial result	9,243	-
Temporary differences - other	2	-
Total deferred tax assets	<u>251,060</u>	<u>194,120</u>
Temporary differences exchange rate variation IFRS 16	-	(15,277)
Temporary differences – financial result	-	196
Temporary differences - other	-	5
Total deferred tax liabilities	<u>-</u>	<u>(15,076)</u>
Total	<u><u>251,060</u></u>	<u><u>179,044</u></u>

9.3 Movement in balances of deferred tax asset and liabilities:

	<u>Deferred taxes assets</u>	<u>Deferred taxes liabilities</u>	<u>Total</u>
Balance on January 1st, 2023	<u>129,233</u>	<u>-</u>	<u>129,233</u>
Pre-operational expenses	22,957	-	22,957
Temporary differences – IFRS 16 exchange variation	-	(15,951)	(15,951)
Temporary differences – financial result	-	(6,582)	(6,582)
Tax loss and negative basis	2,382	-	2,382
Balance on June 30th, 2023	<u>154,572</u>	<u>(22,533)</u>	<u>132,039</u>
Balance on January 1st, 2024	<u>194,120</u>	<u>(15,076)</u>	<u>179,044</u>
Pre-operational expenses	29,058	-	29,058
Temporary differences – IFRS 16 exchange variation	13,531	15,277	28,808
Temporary differences - IFRS 16	4,854	-	4,854
Temporary differences – financial result	9,243	(196)	9,047
Temporary differences - other	2	(5)	(3)
Tax loss and negative basis	252	-	252
Balance on June 30th, 2024	<u><u>251,060</u></u>	<u><u>-</u></u>	<u><u>251,060</u></u>

9.4 Effective tax rate reconciliation

	<u>6/30/2024</u>	<u>6/30/2023</u>
Accounting loss before taxes	<u>(211,801)</u>	<u>(8,300)</u>
Income tax and social contribution rate	34%	34%
Income tax and social contribution (base x rate)	72,012	2,822
Permanent additions:		
Gifts and Sponsorships	(2)	(16)
Adjustments to derive the effective rate		
Other	6	-
Total income tax and social contribution of the period	72,016	2,806
Deferred	72,016	2,806
Total	72,016	2,806
	(34.00) %	(33.81) %

Technical feasibility studies indicate the full capacity to recover, in subsequent years, the amounts of recognized deferred taxes and correspond to Management's best estimates of the future evolution of the Company and the market in which it will begin operations

10 Property, plant, and equipment

	Advances for asset formation (a)	Works in progress and equipment under construction (b)	IT Equipment	Total
Balance on January 1st, 2023	138,086	3,260,257	-	3,398,343
Additions (c)	95,552	1,676,621	-	1,772,173
Transfers	(202,248)	202,248	-	-
Balance on June 30th, 2023	31,390	5,139,126	-	5,170,516
Cost	31,390	5,139,126	-	5,170,516
Balance on June 30th, 2023	31,390	5,139,126	-	5,170,516
Balance on January 1st, 2024	63,016	6,030,078	10	6,093,104
Additions (c)	59,897	510,935	-	570,832
Transfers	(42,729)	42,729	-	-
Depreciation	-	-	(1)	(1)
Balance on June 30th, 2024	80,184	6,583,742	9	6,663,935
Cost	80,184	6,583,742	11	6,663,937
Accumulated depreciation	-	-	(2)	(2)
Balance on June 30th, 2024	80,184	6,583,742	9	6,663,935
Depreciation Rate	-%	-%	20%	

A depreciation rate was not determined, given that the assets are still in the manufacturing and construction phase.

- (a) Advance for PPE formation. The balance of advances on June 30th, 2024 is composed of advances made to suppliers for future delivery of equipment.
- (b) Works in progress: The balance of works in progress on June 30th, 2024, is composed mainly of imported equipment, national equipment, services referred to construction, values of licenses for the implementation of UTE GNA II, term of commitment assumed (TCCA), capitalization of insurance and consultancies directly related to the works.
- (c) Financial capitalizations were made on June 30th, 2024 and December 31st, 2023 in the following amounts:

Financial capitalizations	6/30/2024	12/31/2023
Interest Loans (Santander and BNDES)	608,132	390,443
Financial charges/fee Borrowings (BNDES)	100,659	63,846
IOF on loans (BNDES)	71,308	65,678
Financial income	(89,955)	(71,887)
Transaction cost (BNDES)	7,066	4,371
Interest expense on lease (Land)	89,625	74,468
Ineffectiveness - Hedge	4,851	4,851
Total Financial Capitalizations	791,686	531,770
Capitalizations amortizations IFRS 16	6/30/2024	12/31/2023
Amortization of the right of use - Land	22,991	19,422
Total Capitalizations amortizations IFRS 16	22,991	19,422
Total	814,677	551,192

The movement of financial capitalizations and amortizations on June 30th, 2024 and December 31st, 2023 were R\$263,485 and R\$334,841, respectively.

11 Right of Use / Lease Liability

IFRS 16 introduces a single model of accounting for leases in the balance sheet for lessor. A lessee recognizes a right-of-use assets that represents its right to use the leased assets and a lease liability represents his obligation to make lease payments. Exemptions are available for short-term rentals and low-value items.

The variation of the first six months ending 2024 and 2023 of the right of use and lease liabilities is shown in the table below:

Right of use	Land	FSRU	Total
Balance on January 1st, 2023	208,911	553,837	762,748
Depreciation	(3,979)	(13,083)	(17,062)
Balance on June 30th, 2023	204,932	540,754	745,686
Balance on January 1st, 2024	216,256	527,671	743,927
Remeasurement by renegotiation (*)	(90,236)	-	(90,236)
Depreciation	(4,262)	(13,083)	(17,345)
Balance on June 30th, 2024	121,758	514,588	636,346
Lease liability			
Balance on January 1st, 2023	262,881	553,837	816,718
Transfer to suppliers	-	(687)	(687)
Payments	-	(3,429)	(3,429)
Interest incurred	15,523	39,973	55,496
Exchange variation (financial result note 18)	-	(46,914)	(46,914)
Balance on June 30, 2023	278,404	542,780	821,184
Balance on January 1st, 2024	310,147	582,276	892,423
Remeasurement by renegotiation (*)	(90,236)	-	(90,236)
Payments	-	(3,748)	(3,748)
Interest incurred	19,194	44,720	63,914
Exchange variation (financial result note 18)	-	84,730	84,730
Balance on June 30th, 2024	239,105	707,978	947,083
Current	17,369	68,655	86,024
Non-current	221,736	639,323	861,059

(*) The change in the incremental rate of the land lease was made as a result of the modification of the payment period. Specifically, the change in the lease term affected the incremental rate calculation structure, which now reflects the new contract duration.

The amortization and interest expense related to the land lease are being capitalized on June 30th, 2024 and December 31st, 2023 and were R\$ 18,726 and R\$ 39,921, respectively.

The amortization and interest expense related to the FSRU's rent are being recorded in note 17 of other expenses.

12 Suppliers

	<u>6/30/2024</u>	<u>12/31/2023</u>
Current liabilities		
National suppliers	15,680	22,424
Foreign suppliers	9,487	8,639
Provisioned expenses	21,686	39,244
Total	<u>46,853</u>	<u>70,307</u>

13 Loans and financing

On November 30th, 2020, the Company signed a long-term financing contract with BNDES, the 1st disbursement of which was made on December 27th, 2022 - in which we used parts of these resources to fully settle the debentures on December 28th, 2022, and the 2nd disbursement was made on July 14th, 2023, and the third disbursement was made on October 18th, 2023, and the fourth disbursement was made on March 26th, 2024.

The loan has a "Project Finance" structure, guaranteed mainly through fiduciary assignment, pledge of shares, and pledge of assets (equipment), of the accounts linked to the project, in addition to bank guarantee issued by the institutions: Banco do Brasil, Banco BNPP Paribas Brasil, Banco Bradesco, Banco BTG Pactual, Banco Santander and Itaú Unibanco.

Banks	Currency	Purpose	Annual financial charges	Maturity	Guarantees (a)	Total Credit Line	Effective interest rate
BNDES	Real	Investments	Subs. The; F: IPCA + 4.59% Subs. B; C;D;E: IPCA + 5.39% Sub. G: IPCA + 7.90%	Dec./44	Reserve Account, Fiduciary Alienation and Conditional Assignment.	3,930,000	IPCA +12.66%

On June 30th, 2024, the liabilities are recognized as follows:

	12/31/2023		6/30/2024					
	Total	Disbursement in R\$	Incurred interest	Appropriate Financial Charges/Fee	Incurred Financial Charges / Fees	Cost of funding addition	Monthly amortization transaction cost	Total
Institutions								
BNDES	3,667,495	300,000	217,690	36,813	(36,991)	(668)	2,696	4,187,035
	3,667,495	300,000	217,690	36,813	(36,991)	(668)	2,696	4,187,035
Current	649	-	-	36,813	(36,991)	-	-	471
Non-current	3,666,846	300,000	217,690	-	-	(668)	2,696	4,186,564
Total	3,667,495	300,000	217,690	36,813	(36,991)	(668)	2,696	4,187,035

On December 31st, 2023, the liabilities are recognized as follows:

	2022		2023					
	Total	Disbursement in R\$	Incurred interest	Appropriate Financial Charges/Fee	Incurred Financial Charges / Fees	Cost of funding addition	Monthly amortization transaction cost	Total
Institutions								
BNDES	2,305,209	1,100,000	270,340	63,271	(63,197)	(12,499)	4,371	3,667,495
	2,305,209	1,100,000	270,340	63,271	(63,197)	(12,499)	4,371	3,667,495
Current	575	-	-	63,271	(63,197)	-	-	649
Non-current	2,304,634	1,100,000	270,340	-	-	(12,499)	4,371	3,666,846
Total	2,305,209	1,100,000	270,340	63,271	(63,197)	(12,499)	4,371	3,667,495

Financial and non-financial covenants

The financing agreements have clauses with financial and non-financial covenants, usual for this type of transaction, such as the obligation to present financial statements to creditors, compliance with tax, social security, labor and applicable environmental legislation, restrictions on additional indebtedness and disposals of assets outside the normal course of business.

The agreement entered into between the Company and its creditor establishes a financial covenant where from 2025, during the term of this agreement, the obligation to maintain the Historical Debt Service Coverage Index (ICSD) of a minimum of 1.30 times calculated annually based on the audited financial statements.

14 Taxes and contributions payable

	<u>6/30/2024</u>	<u>12/31/2023</u>
Current liabilities		
Service tax ("ISS")	176	1,142
INSS third parties ("INSS")	135	6
Withholding income tax ("IRRF")	175	265
PIS/COFINS payable	145	190
PIS/COFINS/ CSLL - withholding tax	119	88
Total	<u>750</u>	<u>1,691</u>

15 Shareholders' equity

Shareholders	<u>6/30/2024</u>		<u>12/31/2023</u>	
	Number of common shares	% share	Number of common shares	% share
SPIC	13,180	33.00%	13,180	33.00%
Junergy	13,380	33.50%	13,380	33.50%
BPGIL	13,380	33.50%	13,380	33.50%
Total	39,940	100.00%	39,940	100.00%

a) Share capital

On June 30th, 2024 and December 31st, 2023, the Company's share capital is R\$ 3,186,213, represented by 39,940 common shares, registered and without par value.

	<u>Shareholder</u>			
	<u>SPIC</u>	<u>BPGIL</u>	<u>JUNERGY</u>	<u>Share capital</u>
Balance on January 01 st , 2023	<u>1,254,437</u>	<u>1,028,114</u>	<u>903,662</u>	<u>3,186,213</u>
Balance on December 31 st , 2023	<u>1,254,437</u>	<u>1,028,114</u>	<u>903,662</u>	<u>3,186,213</u>
Balance on June 30 th , 2024	<u>1,254,437</u>	<u>1,028,114</u>	<u>903,662</u>	<u>3,186,213</u>

b) Dividends

The Company's shares participate on equal terms in the distribution of dividends, interest on equity and other benefits to shareholders. The bylaws provide for the distribution of a mandatory minimum dividend of 25% of net income for the year, adjusted in the form of article 202 of Law No. 6,404/76. In the period ended on June 30th, 2024 and December 31st, 2023, the Company posted a loss with no dividend distribution.

c) Other comprehensive income (loss)

The balances that make up other comprehensive income are related to the portion of the exchange variation of time deposits in foreign currency.

16 General and administrative expenses

	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Personnel	(12,169)	(10,826)	(6,077)	(5,247)
Communication and Institutional Affairs	(407)	(390)	(131)	(223)
IT and Telecom	(1,336)	(1,197)	(890)	(748)
Administrative services	(521)	(820)	(233)	(385)
Consulting and auditing	(1,050)	(1,217)	(808)	(923)
Other	(1,335)	(293)	(585)	423
Total	(16,818)	(14,743)	(8,724)	(7,103)

17 Other expenses and incomes

	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Other expenses				
Interest incurred (i)	(48,757)	(39,973)	(27,231)	(20,068)
Amortization (i)	(13,776)	(13,083)	(7,235)	(6,542)
Insurance (i)	(5,923)	-	(2,961)	-
Operational Services (i)	(11,374)	-	(11,374)	-
Other (i)	(821)	20	(224)	5
Total	(80,651)	(53,036)	(49,025)	(26,605)
Other incomes				
Other incomes	15	10	5	4
Total	15	10	5	4

i) As mentioned in note 11, right of use/lease liability, the amounts referring to interest incurred and amortization of the FSRU are being recognized in the line of other expenses. The reason for the non-capitalization of expenses with the FSRU is due to the fact that the Thermal Plant should start its operations in January 2023. Therefore, the split of the contract between UTE GNA I and UTE GNA II took place in December 2022, since it was expected that UTE GNA II would already be operating in January 2023. Therefore, it is concluded that these costs with the FSRU should be considered as abnormal waste impacting the result. As mentioned in note 6 letter d, on May 31st, 2024, the infrastructure sharing contract between UTE GNA I and UTE GNA II was initiated.

18 Financial result

	Six-month period ending in 6/30/2024	Six-month period ending in 6/30/2023	Three-month period ending in 6/30/2024	Three-month period ending in 6/30/2023
Financial expenses				
Exchange variation expense on lease	(84,730)	(22,356)	(65,800)	(22,356)
Loss on NDF' operations	-	(309)	-	(224)
Exchange variation	(29,391)	-	(27,106)	-
IOF	(2)	-	220	-
Interest and fines	(80)	(51)	(3)	(51)
Other	(305)	(67)	(279)	(60)
Total	(114,508)	(22,783)	(92,968)	(22,691)
Financial income				
Exchange variation	-	11,638	-	9,841
Exchange variation income on lease	-	69,270	-	51,726
Gain on NDF' operations	3	32	-	-
Other	-	1,085	-	167
Accrued or earned interest	154	20	71	20
Total	157	82,045	71	61,754
Net financial result	(114,351)	59,262	(92,897)	39,063

19 Financial Instruments

a) General considerations and internal policies

The Company's financial risk management follows the proposals of its international good practices, supported by its internal financial regulations, referring to the Financial Risk Policy, and Credit Risk Policy, approved by the Board of Directors.

The monitoring of risks is done through a management of controls that aims to continuously monitor the contracted operations and comply with the approved risk limits.

In addition, the use of derivatives has the sole purpose of protecting and mitigating risks, so that the contracting of exotic derivatives or for speculative purposes is prohibited.

The Company is exposed to several financial risks, among which the market, credit and liquidity risks stand out.

Risks	Origin of the exhibition	Management	Amount 6/30/2024	Amount 12/31/2023
Market risk - exchange rate	Non-BRL-denominated financial instruments – accounts payable, related parties and suppliers for future cash flow from equipment purchases	Hedging operations with NDF and Time Deposits Guarantee	Amount of escrow account (Time Deposits Guarantee) R\$ 299,630	Total amount of NDF contracted R\$ 1,079 Amount of escrow account: R\$ 318,637
Market risk – Interest rate	Loans and financing indexed to different interest rates, including CDI and IPCA, and financial investments.	Management of exposure limit of assets and liabilities by interest rate component and inflationary indices	Amount of Loans and financing R\$ 4,187,035 Amount of financial investments R\$ 284,308	Amount of Loans and financing R\$ 3,667,495 Amount of financial investments R\$ 331,858
Liquidity risk	Contractual or assumed obligations.	Availability of revolving credit lines	Amount of commitments assumed R\$ 4,611,086 Amount of lease liabilities R\$ 947,083	Amount of commitments made R\$ 1,855,544 Amount of lease liabilities R\$ 892,423
Credit risk	Receivables, guarantees and advances to suppliers.	Portfolio diversification and policies for monitoring solvency and liquidity indicators counterparties	Amount of financial investments R\$ 284,308 Amount of accounts receivable related parties R\$ 4,320	Amount of financial investments R\$ 331,858 Amount of accounts receivable related parties R\$ 327

b) Market risk management

(i) Foreign exchange risk

The Company, aiming to insure itself against events arising from fluctuations in the exchange rates of foreign suppliers and related parties, referred to operations or investments in new projects, has adopted foreign exchange hedge operations. These operations aim to protect the company's results and cash flow.

The Company has chosen to protect the expenses of its imported equipment from its foreign exchange exposure arising from commitments made with epcists (Capex), through the combination of the contracting of derivative instruments of Non-deliverable Forwards (NDF) and investment in Time Deposit with a natural hedging function, applying the project's payment curve, in the period from January 2023 to January 2025.

On June 30th, 2024, the Company had recognized in accounts payable from related parties the amount of R\$255,954 (R\$247,974 on December 31st, 2023) referring to the arrival of imported equipment. This amount is not hedged by any derivative instrument, and therefore exposed to the exchange variation of the EUR and USD, which until June 30th, 2024 was R\$ 25,095 recognized in the exchange variation line in financial result note 18, (December 31st, 2023 was R\$ 531), as mentioned in item (e) of this note.

On June 30th, 2024, the Company has a lease agreement in foreign currency due to the sharing with UTE GNA I, in the amount of USD 127,360 (December 31st, 2023 was USD 120,277), which is not protected via hedge operations.

Foreign exchange hedging strategies are described in the item 'Supplementary information on derivative instruments.

(ii) Interest Rate Risk

This risk arises from the possibility of the Company incurring losses due to fluctuations in annual interest rates, such as price indices, which impact financial expenses related to income from financial investments.

Accordingly, the Company continuously monitors market interest rates to assess the possible need to contracting protection against the risk of volatility in these rates.

c) Liquidity risk management

Liquidity risk is characterized by the possibility that the Company will not honor with its commitments at their respective maturities. The financial management adopted by the Company seeks constantly the mitigation of liquidity risk, having as main point the hedge of contracts with suppliers in foreign currency.

The permanent monitoring of cash flow allows the identification of any needs of fundraising, with the necessary advance for the structuring and choice of the best sources.

If there are cash surpluses, financial investments are made for surplus resources, with the goal of preserving liquidity.

On June 30th, 2024, the Company maintained a total of short-term investments of R\$284,308 (December 31st, 2023 R\$331,858) and escrow account of R\$299,630 (December 31st, 2023 R\$318,637).

d) Credit risk management

Credit risk refers to the possibility of the Company incurring losses due to non-compliance with obligations and commitments by counterparties.

The risk is basically derived from cash and cash equivalent and escrow account.

Credit risk with financial institutions

For operations involving cash and cash equivalents and derivatives, the Company follows the provisions of its good practice of the Credit Risk Policy, which aims to mitigate risk through diversification with financial institutions with healthy credit quality.

The exposure is also monitored with each counterparty, its credit quality and its long-term ratings published by the rating agencies for the main financial institutions with which the Company operates.

The total credit exposure held in financial assets by the Company is shown below. The amounts are presented in their entirety without considering any balance of provision for impairment of assets.

Measured at amortized cost	6/30/2024	12/31/2023
Cash and cash equivalent	285,159	331,995
Escrow account	299,630	318,637

e) Additional information on derivative instruments

The Company has Non-deliverable Forwards (NDF) derivative instruments for the purpose of economic and financial protection against currency fluctuation risk.

All derivative transactions of the hedge programs are detailed in the following table, which includes, by derivative contract, information on type of instrument, reference value (nominal), maturity, fair value including credit risk and amounts paid/received or provisioned in the period.

In order to determine the economic relationship between protected payments to suppliers and the hedging instrument, the Company adopts a prospective effectiveness testing methodology through the critical terms of the object and the contracted derivatives in order to conclude whether there is an expectation that changes in the cash flows of the hedged item and the hedge instrument can be mutually compensated.

Non- deliverable Forward hedge program – NDF and Swaps

In order to reduce cash flow volatility, the Company maintained balances in Escrow accounts (*Time deposits*).

	6/30/2024	12/31/2023
Assets		
Current - Time deposits (exchange variation)	(170,503)	(208,991)
Total assets	(170,503)	(208,991)
Liabilities		
Current - NDF	-	16
Total liabilities	-	16
Other comprehensive results - Time deposits (exchange variation)	(73,868)	(115,398)
Total Equity	(73,868)	(115,398)
Financial income and expenses – NDFs	16	(16)
Total Financial Result	16	(16)
Gain (Loss) settled hedge recognized on PPE - NDF	(285,139)	(285,139)
Gain (Loss) settled hedge recognized in the financial result - NDF	(4)	(43,399)
Gain (Loss) settled hedge recognized on PPE - Time Deposit (exchange variation)	(106,603)	(106,289)
Gain (Loss) settled hedge recognized in the financial result - Time Deposit (exchange variation)	(2,728)	12,696

	NDF contracted in R\$		Mark-to-market (MTM)		Amount received or paid
	6/30/2024	Maturity (year)	6/30/2024	12/31/2023	6/30/2024
NDF					
USD Term	-	2024	-	(16)	(4)
Liquid			-	(16)	(4)

This program is classified according to hedge accounting criteria and measured at fair value through comprehensive income.

Accounting treatment of derivative instruments

Derivative financial instruments are recognized as assets or liabilities in the balance sheet and measured at fair value. When the transaction is eligible and designated as hedge accounting, changes in the fair value of derivatives are recorded as follows:

- (i) Hedge Cash flow hedge: variation in the fair value of derivative financial instruments designated as effective cash flow hedge have their effective component recorded in equity (other comprehensive income or loss) and the ineffective component recorded in income (Revenue/Financial expense). The amounts recorded in equity are only transferred to Property, plant, and equipment in an appropriate account (Settled hedge) when the protected item is effectively realized.

The Company documents at the beginning of the hedge accounting operation, with the objective of risk management, the relationship between the hedge instruments and the items protected by it, as well as the strategy for carrying out hedge operations and documents, both at the beginning and continuously, its assessment that the derivatives used in the hedge operations are effective.

Estimated fair value

Fair value is the price that would be received in the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date, in the main market or, in its absence, in the most advantageous market to which the Company has access on that date. The fair value of a liability reflects its *non-performance risk*. The risk of non-compliance includes, among others, the Company's own credit risk.

For the measurement and determination of the fair value of derivative instruments, named *Non-Deliverable Forward* (NDF), contracted by UTE GNA II, we use the market rates obtained on the B3 website, which are (i) DI x Pre; (ii) Real x USD (iii) Real x Euro. For this pricing, we consider the closing date of the accounting period under review.

Financial assets and liabilities recorded at fair value shall be classified and disclosed in accordance with the following levels:

Level 1 - Prices quoted without adjustments in active markets for instruments identical to those of the Company.

Level 2 - Prices quoted with or without adjustments for similar assets or liabilities with information directly or indirectly in active markets, except for quoted prices included in the previous level.

The following table presents the book and fair values of the Company's financial instruments and other assets and liabilities, as well as their level of measurement, on June 30th, 2024 and December 31st, 2023.

	Level	6/30/2024		12/31/2023	
		Accounting	Fair Value	Accounting	Fair Value
Measured at fair value through profit or loss					
Financial assets (Current / Non-current)					
Cash and cash equivalents		285,159	285,159	331,995	331,995
Escrow account		299,630	299,630	318,637	318,637
Accounts receivable – related parties		4,320	4,320	327	327
Measured at amortized cost					
Financial liabilities (Current / Non-current)					
Suppliers		46,853	46,853	70,307	70,307
Accounts receivable – related parties		375,131	375,131	367,460	367,460
Borrowings and financings	2	4,187,035	4,187,035	3,667,495	3,667,495
Other accounts payable		1,535	1,535	1,535	1,535
Lease liabilities		947,083	947,083	892,423	892,423
Measured at fair value through comprehensive income					
Non-deliverable forwards (NDF) – Hedge instrument	2	-	-	(16)	(16)

There were no Level 2 transfers during the period of June 30th, 2024.

Evaluation methods and techniques

- Cash banks, escrow account, accounts receivable, accounts receivable related parties, accounts payable and accounts payable related parties – They arise directly from the Company's operations being measured at amortized cost and are recorded at their original value, less provision for losses and adjustment to present value when applicable. The book value is close to the fair value in view of the short settlement period of these transactions.
- Suppliers - The Company understands that the fair value of suppliers, because they have most of their maturities in the short term, is already reflected in their book value.

- Borrowings and financings – For financing classified and measured at amortized cost, the Company understands that, because they are bilateral operations and do not have an active market or other similar source with conditions comparable to those already presented and that may be a parameter for the determination of their fair values, the book values reflect the fair value of the operations.
- Derivative instruments – To calculate the mark-to-market - MTM, we use the projection of the quotation of the currency contracted in the NDF for the maturity date according to the futures curve of BM&F.

20 Insurance coverage

The Company adopts the policy of contracting insurance coverage for assets subject to risks, for amounts considered by Management to be sufficient to cover possible claims, considering the nature of its activity.

On June 30th, 2024 and on December 31st, 2023, the insurance coverages are presented below:

	6/30/2024	12/31/2023
CBI - FSRU	1,782,133	1,552,077
Performance Assurance	186,749	186,749
Civil Liability Works	225,720	225,720
Engineering Risks	7,591,510	6,611,520
Transportation of Imported Equipment	436,713	380,337

21 Commitments made

On June 30th, 2024, the Company presented commitments for future purchases in the amount of R\$ 4,611,086 (R\$ 1,855,544 on December 31st, 2023) which must be due during the construction and operation of the thermoelectric plant.

	6/30/2024	12/31/2023	Description
Assets			
Prepaid expense			
Transaction cost	4,708	4,663	Expenses linked to Financing.
Total Prepaid Expenses	4,708	4,663	
PPE/Intangible			
Advances for the formation of PPE	114,690	153,908	Advances to be made to suppliers for future delivery of equipment.
Works in progress and equipment under construction	92,695	96,818	Expenses with project development (consulting, advisory, environmental studies and opinions, insurance and implementation licenses).
Spare Parts - Maintenance	854,631	847,771	Spare parts for CTS - Siemens
Total PPE/Intangible	1,062,016	1,098,497	
Total asset	1,066,724	1,103,160	
Result			
Costs	3,367,416	594,477	Commencement of contracts in the quarter for SFA and FSRU berthing operation. Performance of Siemens services, environmental spending.
General and Administrative Expenses	176,946	157,907	Travel agency contract, emergency brigade service and legal expenses, benefits expenses.
Total result	3,544,362	752,384	
Total	4,611,086	1,855,544	

Rio de Janeiro, August 13th, 2024.

UTE GNA II GERAÇÃO DE ENERGIA S.A.