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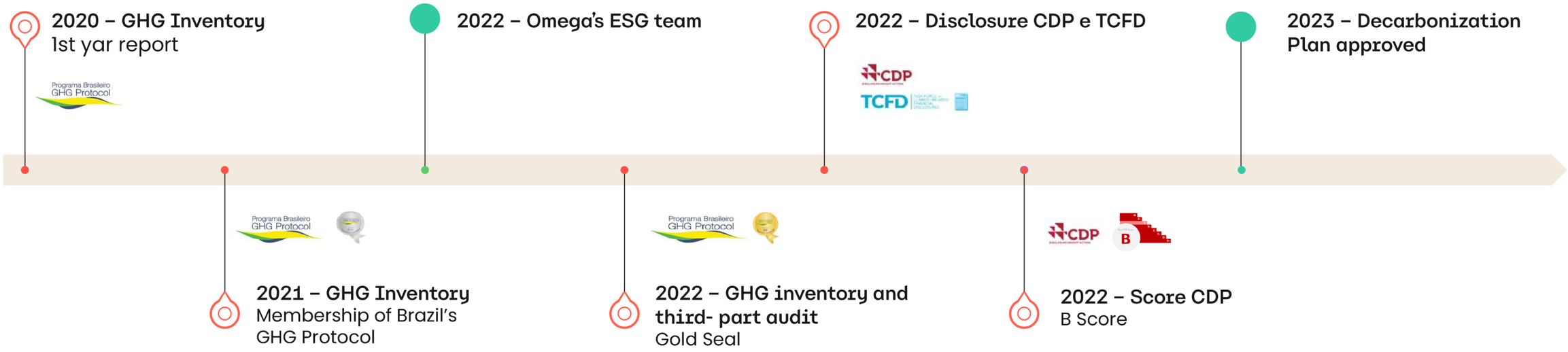
Decarbonization Plan

Approved by the Board of Directors on January 13th, 2023. March, 2023

Climate Action Journey

Since 2020, Omega has been committed to understanding and mitigating the sources and volumes of greenhouse gas (GHG) emissions generated by its assets. The Decarbonization Plan represents a major milestone in our climate action journey towards achieving our climate strategy goals, as well as our ongoing efforts to develop and transform our business in an environmentally sustainable manner.



"Omega has an emissions profile that is significantly lower than its peers. Its business model, which is based entirely on renewable energy, makes it a leader in the energy transition. Nonetheless, the people involved in developing the Decarbonization Plan have taken a critical look at identifying additional emissions reduction opportunities and are mindful of the decades ahead, reinforcing Omega's leadership through its pursuit of carbon-neutral status by 2030."

Petterson Vale, consultor de Sustentabilidade da Green Domus.

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Decarbonization Plan

The Decarbonization Plan was developed in collaboration with Green Domus consultancy in 2022, based on data reported in the GHG Inventory, using 2021 as the baseline year. The Plan was designed through a five-stage process:

1

Benchmark and Scope 3 Assessment

The scope 3 categories reported by Omega were identified, followed by a screening process using the Quantis SUITE 2.3 - Scope 3 Evaluator software. Using financial data, the emissions from the most relevant scope 3 categories to be reported by the Company were estimated, of which two were already reported. Further, the key industry peers were selected, and their goals, reduction practices, and currently reported scope 3 categories were analyzed

2

Emissions' Materiality matrix

A detailed and independent analysis was conducted to determine the materiality of GHG emissions (scope 1, 2, and 3), considering all of Omega's assets and the company's overall carbon footprint. Note: SF6 emissions from the Delta Maranhão unit for scope 1 - fugitive emissions - were not considered in the analysis due to its single-case occurrence in 2021.

3

Target definition analysis

Targets were defined based on the company's emission profile, projected growth for Omega (fiveyear plan), and the alignment with the sectoral approach of the Science Based Target Initiative (SBTi) based on intensity. However, the SBTi's sectoral approach does not distinguish between carbon-intensive generators and those with clean energy sources, which prompted the need for adjustments to the model to reflect the company's emission profile and growth projections.

4

Projection Growth

The company's emission growth projection considers the emission intensity (tCO2e/MWh) of scopes 1 and 2, as well as the forecasted increase in energy generation up until 2030.

5

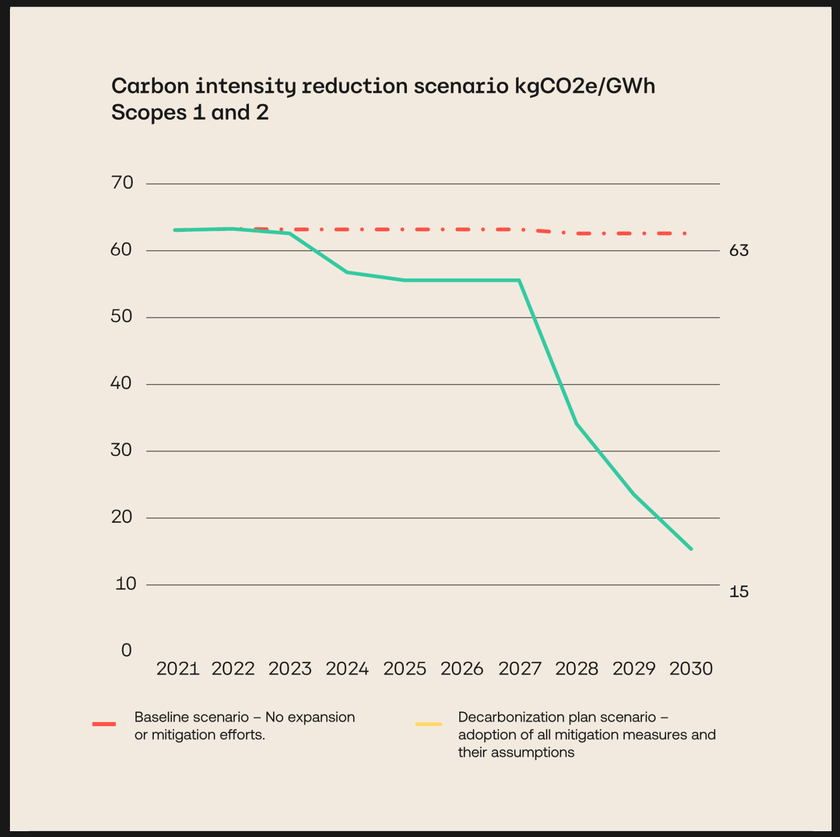
Strategic Pillars

The definition of strategic reduction pillars was carried out in an integrated manner, with the involvement of a multidisciplinary squad, aimed at defining simple, feasible, and impactful actions for reducing Omega's emissions. Based on these guidelines, the main pillars were established:

Mitigation, Communication, Emission Management, and Compensation

Decarbonization Plan | Horizonte 2030

The Decarbonization Plan covers all operations in Brazil and outlines five simple and feasible measures to reduce our carbon emissions intensity in 75% (Scope 1 and 2) by 2030, as well as qualitative measures to engage the supply chain and improve data collection of Scope 3 categories.



Assumptions:

- Expansion of 500MW/year (5-year Plan)
- Execution of all mitigation measures
- Cover all operations in Brazil (US to be fully incorporated)
- Review period to track progress and make adjustments as needed

75% Reduction in carbon emissions intensity (Scopes 1 and 2).
25% remaining will be neutralized by carbon offsets.

Mitigation measures

Scope 1

Five measures have been defined to reduce Omega's greenhouse gas emissions intensity by 75%[1] by the target year of 2030.

- Optimize stationary equipment use from 2023 | Only Assuruá Cluster
- Develop and operate maintenance plan on AC equipment until 2026 | All clusters
- Change in 100% the use of fossil fuel to biofuel until 2028 | All clusters
- Replace refrigeration equipment on AC for less harmful gas until 2029 | All clusters
- Replace Omega’s Vehicles for electrical ones until 2030 I All clusters

Neutralize the remaining 25% of emissions.

Scope 2

The energy consumed in the assets comes mainly from the power plants. São Paulo and Belo Horizonte offices, however, have energy consumption neutralized through the issuance of Renewable Energy Certificates (RECs).

Scope 3

Qualitative goals were defined regarding the improvement of data collection of scope 3 categories to be reported, as well as engagement of the supply chain and disclosure of best practices.

Purchased goods and services:

- Engage our main suppliers in Omega's Climate Agenda: training and implementing GHG's inventory for suppliers' emissions.
- Establish climate provisions in our agreements to encourage the adoption of climate commitments.

Business travels:

- Promote internal media campaigns regarding Omega's business travel guidelines

Waste:

- Waste management KPIs and control measures: data collection and proper disposal
- Improve digital waste data collection and analysis

Commuting:

- Remote work positions
- Provide alternative transportation infrastructure for the employees (bicycle stands, changing rooms)
- Promote internal media campaigns regarding the use of Renewable fuel type and carpool groups

ACHIEVED

ONGOING

SHORT TERM