



Annual Letter on Public Policies and Corporate Governance

2024



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Interactive
summary

1. MESSAGE FROM MANAGEMENT

Saneago presents its Annual Letter, which demonstrates its performance during the year 2024 and maintains its focus on complying with public policies, with transparency as one of its fundamental pillars, in accordance with corporate governance standards. The Company remains dedicated to the universalization of sanitation services, expanding access with quality and efficiency, and contributing to environmental sustainability and social well-being.

In recent years, significant advances have been implemented in internal controls, in line with best corporate governance and compliance practices. Saneago has adopted strict standards of ethics and integrity through actions that reinforce its purpose, values and commitment to continuous improvement and strategic alignment.

In this context, the Company carried out a thorough review of its Strategic Planning, aligning premises, targets and indicators to more accurately and efficiently measure its progress in the context brought by the Sanitation Legal Framework.

In 2024, Saneago achieved very positive results, with a 7.73% increase in net revenue and BRL 37.7 million in net income. Furthermore, it was a strong year for direct investments, which totaled BRL 646 million, 18% higher than 2023.

Regarding operational aspects, the year was marked by efficiency, with a 1.46 p.p. reduction in the loss ratio, which reached 23.54% in 2024, compared to 25.00% recorded in 2023, promoting the reduction of waste, optimizing the water produced, increasing the volume available for consumption and reducing costs with the production and distribution of water, expanding operational efficiency.

In addition to the prospect of efficiency gains, staff productivity, measured by the ratio between the number of savings (water and sewage) and the number of employees, went from 806 savings/employees in 2023 to 837 savings/employee in 2024, an increase that highlights the 3.9% improvement in efficiency, with the expansion of the customer portfolio in the period due to the increase in the number of water savings served by 2.73% and sewage savings by 2.49%.



Gilvan Cândido da Silva
Chairman of the Board of Directors



Mauro Borges WTP

In 2024, the Moody's rating agency raised Saneago's corporate rating to AAA.br, the highest level of this agency.

In this direction, the Company's operational capacity and business expansion in the long term have been noticed by international credit risk agencies. On November 18, 2024, the Moody's rating agency raised Saneago's corporate rating to AAA.br, the highest level of this agency, and, on December 13, 2024, the Fitch agency maintained the National Long-Term (Corporate) rating of Saneago and its bond issues at AA(bra), with a stable outlook.

Finally, the Board of Directors, which subscribes to this Annual Letter, advised by the other statutory bodies, reinforces its constant commitment to delivering consistent and sustainable results, confident that Saneago is on the right path to contribute to the development of the state of Goiás and the country, and thanks its

shareholders, employees, partners, suppliers and customers for their trust in the Company.

Enjoy your reading!

The Management

1.1. General identification

Additionally, pursuant to article 8, items I, III and VIII, of Federal Law No. 13,303/2016, the Board of Directors prepares this Annual Letter on Public Policies and Corporate Governance of Saneamento de Goiás S.A. (Saneago), referring to the fiscal year of 2024.

General Data

National Corporate Taxpayers' Register (CNPJ): 01.616.929/0001-02

Company Register Identification Number (NIRE): 52.3.0000210-9

Registered office: Goiânia/Goiás

Type of government company: Government-controlled company

Controlling shareholder: State of Goiás (01.409.580/0001-38)

Corporate type: Corporation

Capital structure: Publicly traded company

Industry sector: Basic sanitation

Financial and Investor Relations Officer:

Name: Diego Augusto Ribeiro Silva

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Independent auditors:

Company: BDO RCS Auditores Independentes

Name: Eduardo Affonso de Vasconcelos

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Subscribed managers – Board of Directors:

Name	Position	Individual Taxpayer's Register (CPF)
Gilvan Cândido da Silva	Chairman of the Board	xxx.116.641-xx
Eurico Velasco de Azevedo Neto	Board member	xxx.505.791-xx
Talita Silverio Hayasaki	Board member	xxx.233.738-xx
Paulo Rogério Bragatto Battiston	Board member	xxx.906.678-xx
Adryanna Leonor Melo de Oliveira Caiado	Board member	xxx.229.441-xx
Levi de Alvarenga Rocha	Board member	xxx.997.871-xx
Ricardo José Soavinski	Board member	xxx.044.700-xx
José Alves Alencar	Board member	xxx.239.221-xx

Executive Board:

Name	Position	Individual Taxpayer's Register (CPF)
Ricardo José Soavinski	Chief Executive Officer	xxx.044.700-xx
Hugo Cunha Goldfeld	Commercial Officer	xxx.328.441-xx
Leonel Alves Pereira	Corporate Management Officer	xxx.927.941-xx
Marco Túlio de Moura Faria	Production Officer	xxx.952.536-xx
Fernando Cozzetti Bertoldi de Souza	Expansion Officer	xxx.220.666-xx
Diego Augusto Ribeiro Silva	Financial, Investor Relations and Regulation Officer	xxx.383.411-xx
Ariana Garcia do Nascimento Teles	Legal Attorney	xxx.613.741-xx

Release date: 06/25/2025.

2. PUBLIC POLICIES

2.1 Public interest underlying business activities

Saneago was founded in 1967 to promote the development of basic sanitation in the state of Goiás. The Company's main purpose is to provide basic sanitation services to ensure the health and well-being of the people residing in Goiás.

The universalization of clean water supply and sewage services is a constitutional right that impacts health and the

environment, a legitimate objective of Brazilian public policies to which Saneago is committed from technical, economic and social aspects. The Company operates in 223 of the 246 municipalities in the state of Goiás through services agreements, as established by law, which include investments in water and sewage systems, operation and maintenance of existing systems, focused on constantly reducing loss ratios and improving service efficiency and effectiveness.

Saneago provides services in a regionalized and uniform manner to all users, with the aim of meeting the 223 program/concession agreements signed, 80 of which are concession agreements, 62 are program agreements and 81 are direct provision concession agreements, all of which expire on December 17, 2049, as approved by the Board of microregions of the state of Goiás.

In 2024, the Company served 6.15 million inhabitants with treated water, a growth of 1.45% compared to 2023, reaching a service rate of 98.19%. Billed connections increased by 2.83% and the distribution line expanded by 2.36% in the same period. In terms of sanitation, the expansion was from 4.53 million inhabitants in 2023, to 4.63 million in 2024, an increase of 2.21%, which totals 73.99% of the population served. In the same period, billed connections increased by 2.67%, the billed sewage volume was 5.80% and the treated sewage service ratio was 0.51%.



Corumbá Producer System

2.2 Public policies

Throughout its history, Saneago has played an extremely important role in the sustainable development of the state of Goiás, making investments in basic sanitation that directly impact the quality of life of citizens, contributing to the State's public policies.

Saneamento de Goiás S.A. (Saneago) is authorized by State Law 6,680, of September 13, 1967, to act as a provider of public basic sanitation services, preferably through concession and/or associated management, in public or private systems, while performing the following actions: I - prepare studies, projects, research and consultancy; II - carry out works, operate and practice the exploitation of: a) water supply, b) sewage, c) final disposal of effluents and domestic and industrial solid waste and their by-products, d) urban cleaning, e) drainage and management of urban rainwater, f) protection of water resources and the environment.

According to the Company's Bylaws, urban cleaning and solid waste management services, as well as urban drainage, will rely on technical implementation in the Company. These services can only be provided through specific service agreements for this purpose. Currently, the Company does not have any urban cleaning or solid waste management agreements. The provision of

services in the State of Goiás has a priority nature, but is not limited to it, as the Company can extend its services to any part of the Brazilian territory or abroad.

In 2024, Saneago again reduced its water loss rate, from 25.00% in 2023 to 23.54% in 2024 – the best rate in the country. Other highlights were the investments made directly by Saneago of BRL 646 million, 18% more than in the previous year, and the expansion of service rates with the water distribution line and sewage collection and treatment.

Saneago covers 98.19% of the State with water supply and 73.99% with sewage. Among its assets, the Company has 33,914 kilometers of water lines, 565 Water Treatment Systems, 1,743 Centers of Treated Water Reservoirs, 17,357 kilometers of sewage lines and 90 Sewage Treatment Stations (STPs).

The targets of universalization of services – 99% of the population for supply of drinking water and 90% for sewage collection and treatment, by December 31, 2033, in accordance with the new Sanitation Legal Framework, established with the promulgation of Law 14,026, of July 15, 2020 – are the focus of Saneago's business plan, which aims to overcome such targets

in an effective and sustainable way, meeting current legislation and the expectations of stakeholders.

The Company works to improve services in areas with well-established sanitation structure and also strives to improve the quality of life in regions with limited access to such facilities through various projects that are aligned with public policies. Additionally, it effectively participates in the social and environmental programs presented below:

2.2.1 Socio and environmental work

Saneago promotes socio and environmental projects aimed at sustainability and environmental sanitation in the regions in which it operates, through the expansion of water supply and sanitary sewage systems. These projects aim to encourage public engagement before, during and after the completion of physical developments, encouraging new attitudes so that the community feels co-responsible for changes in the environment in which they live.

In 2024, the Company developed actions in several cities in the state, which benefited more than 880 thousand people in the municipalities of Anápolis, Anicuns, Alvorada do Norte, Aparecida de Goiânia, Aruanã, Britânia, Cavalcante, Cristalina, Goiânia, Itaberaí, Nova Crixás, Piracanjuba, Pirenópolis, Planaltina, Porangatu and Valparaíso de Goiás. The actions encouraged socialization and the exchange of experiences between those involved in the water supply and sanitary sewage systems projects, in addition to disseminating the importance of sanitation in improving the population's health.

Raising public awareness contributes to the protection and recovery of the environment as it encourages sustainable practices in the use of water, the sewage collection system, the destination of rainwater and the correct disposal of waste. The projects include meetings with representatives of institutions and leaders to gather demands and plan possible solutions involving sanitation systems, training socio and environmental multipliers and awareness-raising lectures and interactive activities in schools, as well as home visits to residents of areas where works are executed on the water supply and sewage collection system to learn about the local reality and provide personalized service to the beneficiaries, considering sanitary and housing conditions.

2.2.2 Water Producer Program

The Water Producer Program consists of the selection of environmental projects submitted by rural producers for water and soil conservation, adaptation of internal roads and carriageways, implementation of good agricultural and sanitary practices, conservation of remaining species of native vegetation and restoration, conservation, and maintenance of permanent preservation areas and/or legal reserves. This program aims to prevent the degradation of drainage basins through the transport and deposition of sediments upstream of Ribeirão João Leite, which reduces the useful life of the reservoir, compromising and considerably increasing the costs of producing treated water in the Mauro Borges System. Such actions, brought to Goiás by the National Water and Basic Sanitation Agency (ANA) at the request of the Public Prosecutor's Office of Goiás, in partnership with several entities committed to environmental restoration and seeking to reverse this situation and encourage the revitalization of the basin through Payment for Environmental Services (PSA).

In 2024, three inspections were carried out on rural producers with agreements signed with Saneago, totaling the payment of BRL 14,660.43. The other agreements are in the concluded status. These inspections take place to

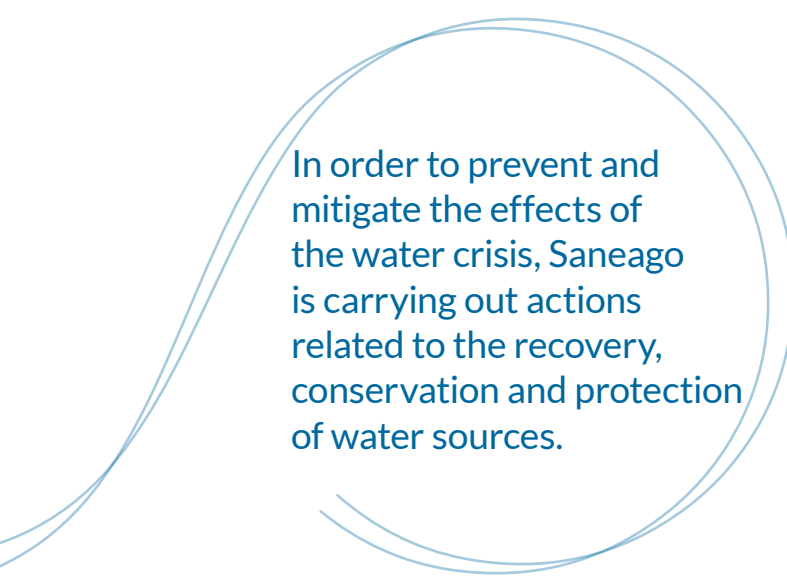
raise awareness and environmental education in favor of water security in supply sources.

2.2.3. Play Your Role Program

Play Your Role (Faça Seu Papel) is a socio and environmental program that was implemented in July 2005 by a group of Saneago employees, who voluntarily initiated awareness-raising actions through environmental education and selective collection of paper at the Company's units. From 2009 onwards, the program began to integrate a team of employees readapted to develop activities in line with their limitations and included craft activities, with the reuse of waste disposed at Saneago's units. The program establishes the management of solid waste characterized as Class I and II, in accordance with NBR 10.004:2004, of the Brazilian Association of Technical Standards (ABNT), generated by the Company's employees in their activities in the rooms, pantries, kitchen, patio, bathrooms and other places.

The program also observes whether the waste meets criteria regarding its use for transformation (recyclable and non-recyclable) and potential risks to the environment (hazardous and non-hazardous). Additionally, it also covers aspects relating to

segregation, collection, handling, packaging, transshipment, transportation, storage, treatment and proper disposal, such as reuse, recycling and final disposal, meeting the specifications and adjustments of current legislation and seeking to perform a socio and environmental function. In 2024, the program collected and recycled 33,043.50 kg of recyclable waste generated by the Play Your Role Environmental Program, which generated revenue of BRL 13,060.85, and also conducted reverse logistics of 385.15 kg of light bulbs, 31.5 kg of batteries and 114 kg of electronics.



In order to prevent and mitigate the effects of the water crisis, Saneago is carrying out actions related to the recovery, conservation and protection of water sources.

2.2.4. Water Scarcity Program 2024

Hydrology and hydrogeology

Saneago ensures the maintenance of the operation of its systems by monitoring of surface water sources for the capture and release of effluents, making the data obtained by the line available to regulatory agencies and users via the Monitoring Portal/Status Room and complying with the conditions of concessions and negotiated allocations related to the basins of interest to the Company, whether under state or federal domain.

Additionally, in 2024, specific studies were carried out to define locations favorable to the catchment of groundwater through deep tubular wells in municipalities in the most critical situation during the period of water scarcity. After the completion of the well location projects, new drilling campaigns were initiated in the locations most subject to the impacts of a possible water crisis.

Protection and recovery of Permanent Preservation Areas (APPs) of springs and stretches of water sources

Faced with the risk of water emergency, given the high probability of reducing the volume of water in water bodies used for human supply, Saneago's Water Source Conservation Support Management leads actions related to the recovery, conservation and protection of water sources in areas of interest to the Company, with a focus on fencing,

floristic restoration and soil, water and vegetation cover conservation practices. These actions aim to prevent and mitigate the consequences of the water crisis in drainage basins that supply water to the population, and many are carried out in partnership with the Public Prosecutor's Office, local governments, Department of the Environment and Sustainable Development (Semad), the Goiana Agency for Technical Assistance, Rural Extension and Agricultural Research (Emater), and other public and private entities for the protection of the catchment drainage basins. In 2024, the Company invested BRL 800,858.00 in these projects (donations of materials and seedlings).

2.2.5. Environmental education

Considering the risk of reducing water availability from surface or underground supply sources that may compromise the provision of Saneago services in terms of supplying water in adequate quality and quantity conditions, and based on the guidelines expressed in the Strategic Planning 2025-2029, as well as In Saneago's Sustainability Policy, which is currently a signatory to the UN Global Compact, the Company considers that Socio-environmental Education must be present at all ages, generations and social classes. In this vein, Saneago's Environmental Education Centers, together with the regional centers, adopted a strategy to develop mass educommunication with the

state's population, ensuring the provision of corporate environmental education in a systemic manner, aligned with the Company's strategic guidelines. This work seeks to ensure the alignment of operational and environmental teams in advancing environmental education while ensuring water availability and environmental sustainability. It aims to establish a commitment to society and the environment through ethical, transparent, and exemplary behavior, prioritizing the enhancement of the population's quality of life. This involves adhering to environmental legislation, preserving ecosystems, and promoting the rational use of natural resources, along with developing initiatives to promote water and environmental responsibility.

In 2024, 880,744 thousand people were served with socio and environmental practices.

2.2.6. An Eye for Oil Environmental Program

On March 22, 2012, An Eye for Oil (Olho no Óleo) Program was launched. Customers registered as large waste generators already had access to the direct collection service through Saneago Customer Service – 08006450115 or 3269-9382 – to register and collect. Initially, An Eye for Oil Environmental Program was launched in Goiânia and Aparecida de Goiânia, then it was also extended to the City of Goiás, Itumbiara, Anápolis and Morrinhos, Goiatuba, Santa Helena de Goiás, Inhumas and São Luís de

Montes Belos, with plans to expand to other cities, namely: Formosa, Águas Lindas, Valparaíso, Goianésia, Planaltina, Luziânia, Santo Antônio do Descoberto, Novo Gama, Cidade Ocidental, Itapuranga, Bom Jesus, Posse, Itaberaí, Ceres, Quirinópolis and Acreúna. In 2024, there were 255 Service Records (RAs), 11,373.80 liters were collected and BRL 5,686.96 in credit was granted, generating assets for the Company with the sale of Waste Frying Oil (ORF) according to the ECO353 application source.

2.2.7. Journalist Washington Novais Environmental Education Center

Faced with the imminent risk of a reduction in water availability, compromising Saneago's services, in line with the 2025-2029 Strategic Planning and the Company's Sustainability Policy, corporate environmental education has become an essential communication strategy across all age groups and social strata. The Journalist Washington Novaes Environmental Education Center Program (NEA) – Goiânia, in partnership with the Regional Environmental Education Centers (NEARs), adopts mass educommunication strategies to guarantee the systemic offer of corporate environmental education, aligned with the Company's strategic guidelines and ESG principles (Environmental, Social and Governance in Portuguese translation), the Sustainable Development Goals (SDGs) and the Global Compact of the United Nations (UN).

The Journalist Washington Novais Environmental Education Center, responsible for consolidating a reference center in environmental and health education, promotes activities in all municipalities served by Saneago. The Regional Environmental Education Centers (NEARs) project has been expanding its activities since 2019, training environmental agents in 17 regions to offer corporate environmental education adapted to local needs.

With more than 80 environmental agents throughout the state and the support of the Environmental Education Supervision and Management Units, the Company



established an internal educommunication line, achieving significant results. In 2024, more than 574,438 thousand people were served with Corporate Environmental Education practices in a face-to-face format, under the coordination of the Journalist Washington Novais Environmental Education Center, consolidating Saneago's commitment to sustainability and the population's quality of life, in accordance with environmental and regulatory principles.

Furthermore, NEARs activities, supported by project management methodology, demonstrate Saneago's commitment to comprehensively integrating corporate

environmental education into its operations. The initiative involves employees from different Regional Superintendences, establishing strategic partnerships with Municipal Departments of Education and Environment, educational units and civil society. This decentralized approach aims to adapt educational actions to the particularities of each region, promoting contextualized and effective environmental education.

The efficient support from the Environmental Education Supervision and the Environmental Education and Social Action Management, in association with the

Superintendence of Environment and Water Resources, highlights Saneago's commitment to promoting corporate environmental education as an essential instrument to ensure water availability and promote environmental sustainability for the State of Goiás.

The internal educommunication lines established between the 17 regions and the coordinating unit, through various contact channels, stand out as an effective strategy for exchanging information and experiences. This synergy contributes not only to the dissemination of good environmental practices but also to maximizing the reach of educational actions in all communities served by Saneago.

By consolidating these initiatives, Saneago not only fulfills its environmental commitments, but also reinforces its role as an agent of transformation, promoting awareness and active participation of the population in the preservation of water resources and the construction of a more sustainable society. The milestone of more than 1,458,274 thousand people served in 2024 is a solid indication of the positive and comprehensive impact of these practices, reinforcing Saneago's position as a reference in socio and environmental education in the state of Goiás.



Technical Visit - Expansion of the Water Supply System in S. Luís de Montes Belos

2.3. Targets related to the development of activities that meet public policy objectives

Saneago faces the challenge of serving 99% of the population with drinking water and 90% with sewage collection and treatment by 2033. In addition, the new Basic Sanitation Legal Framework – Law 14,026/2020, imposes a series of challenges on the Company to be met in order to continue providing sanitation services. These actions are fundamental for the Company to become a reference in the environmental sanitation sector throughout Brazil.

The Company seeks to meet public policies efficiently and satisfy the needs of all stakeholders through Strategic Planning, aligned with the guidelines of Law 13,303/2016. It is also committed to promote economic and financial sustainability, socio and environmental sustainability, excellence with quality and innovation and proactivity in relationships while ensuring human capital as a competitive differentiator.

That said, Saneago's Strategic Planning uses strategic guidelines that guide the definition of its objectives, which are measured by strategic indicators with targets established by senior management.

The breakdown of strategic objectives into targets established in the last cycle aimed to meet the needs and expectations of stakeholders, in a sustainable way and adding value to all of them. Finally, monitoring progress and monitoring results is essential to achieving the expected objectives.

For the 2025 to 2029 cycle, the strategic drivers were revised: Mission, Forward-looking Perspective and Corporate Values. In addition, a new Strategic Map was prepared for the Company, reflecting the current situation of the Company and the market.

In compliance with current legislation and the needs and expectations of stakeholders, Saneago approved, on December 12, 2024, the Strategic Planning for the 2025-2029 cycle, according to the service universalization guidelines and targets – 99% of the population for supply of drinking water and 90% of sewage collection and treatment by December 31, 2033, as defined in the Sanitation Legal Framework, established with the enactment of Law 14,026/2020.

It is worth noting that the Strategic Planning for the 2025-2029 cycle was approved after a comprehensive review, in which ESG perspectives were adopted as one of its guidelines, resulting in the review of the strategic drivers (Mission, Vision and Values). The Company's Strategic Map follows the Balanced Scorecard methodology adapted to the Sustainability Tripod, considering social, financial and environmental aspects as results to be achieved. Finally, indicators and targets were created to monitor the achievement of strategic objectives linked to sustainability. The Strategic Plan maintains the Company's commitment to the SDGs and includes ESG commitments assumed by the Company.



The ESG perspectives were one of the guidelines of the new Strategic Planning, which considers social, financial and environmental aspects as results to be achieved.

The following table shows the results achieved in 2024, highlighting the effectiveness of the Strategic Planning:

Saneago's Strategic Planning results report for the year 2024

Scope	Objectives	Indicator	Measure	Polarity	2024 – Annual		
					Target	Result	%Execution
Economic and financial	<ul style="list-style-type: none"> Ensure the Company's economic and financial growth. 	Net revenue increase	%	↑	6.97	7.73	110.94
		Default (collection/invoicing)	%	↓	3.15	1.08	292.30
		Adjusted Ebitda Margin	%	↑	33.78	32.72	96.84
		Exploration Expense (DEX)	%	↓	69.37	73.17	94.81
Market	<ul style="list-style-type: none"> Increase the customer base and municipalities served; Expand offer of products and services; Increase competitiveness; Ensure customer satisfaction. 	Water Supply Ratio	%	↑	98.28	98.19	99.91
		Sewage Supply Ratio	%	↑	74.37	73.99	99.48
		Customer Satisfaction Ratio	%	↑	80	62.80	78.50
		Level of Reliance by Government	%	↑	80	83.16	103.95
Internal processes	<ul style="list-style-type: none"> Act with excellence in the provision of services; Ensure compliance with legal and environmental obligations through processes; Increase productivity through innovations. 	Annual Distribution Loss Ratio	%	↓	25.00	23.54	106.20
		Water Quality Ratio	Score	↑	95.00	93.44	98.36
		Energy Consumption Ratio	Kwh/m ²	↓	1.12	1.08	103.26
		Treated Effluent Quality Ratio	Score	↑	95.00	97.81	102.96
People	<ul style="list-style-type: none"> Invest in employee training aiming for excellence in service provision; Foster a culture of innovation. 	Employee Annual Training Ratio	Hours	↑	24.00	18.32	76.33
Socio and Environmental	<ul style="list-style-type: none"> Preserve the environment; Use natural resources rationally; Promote socio and environmental responsibility actions; Promote the use of environmentally friendly technologies. 	Socio and Environmental Education Ratio	%	↑	3.44	23.73	689.46
		Basin Recovery Ratio	%	↑	25.72	27.54	107.08



Installation of lime silo for sludge stabilization STP Anápolis

Regarding the **Economic and financial scope**, the Net Revenue Increase indicator exceeded the target established for the period, but was impacted by the implementation of a tariff adjustment of 1.95%, lower than expected, applied from April 2024, and included an increase in the billed water volume by 4.72% and an increase in the billed sewage volume by 5.80%.

Although there was a 7.73% increase in net revenue, the Adjusted Ebitda Margin and Exploration Expense indicators were impacted by the increase in some expenses to support the operation and maintenance of the systems, such as the rental of heavy machinery. It is also worth noting that electricity costs were higher than expected for the period. Despite not achieving the target for these indicators, the increased expenses generated

favorable effects on other results of the Company, such as the Q Factor and regulatory aspects, positively reflecting on the service provided and subsequently on the tariff.

Regarding the Default indicator, the Company sought actions to achieve the target in 2024, such as carrying out a credit recovery program, Sanear, with incentives for defaulting customers to settle their debts. Furthermore, the notarial protest process was reinforced and the sewage cut-off activity was implemented.

In the **Market scope**, Saneago closed the 2024 fiscal year serving 98.19% of the population with treated water and 73.99% of the population with access to the sewage line. These results represent 99.91% and 99.48%, respectively, of the targets established for the

period, demonstrating evolution and advancement in the service rate.

The calculation methodology for the Customer Satisfaction Index changed in 2024 and there was a decrease in the result. Even though the target was not achieved, Saneago acted proactively by identifying the main services that negatively impacted the result and carried out corrective actions and improvements to increase customer satisfaction.

It is also worth highlighting the achievement of the target in the indicator referring to the Level of Reliance by Government, where the Company obtained the result of 83.16%.

In relation to the **Internal Processes scope**, in the Annual Distribution Loss Ratio, Saneago achieved a result of 23.54%, remaining with one of the lowest rates in Brazil, when compared to the information publicly disclosed in the National Sanitation Information System - SNIS.

The Water Quality Ratio was continuously monitored in 2024, with action plans being implemented when the results were outside the parameters. Also, audits at Water Treatment Plants (WTP) and Water Treatment Units (WTU) were carried out and the dosage of chemical products was automated.

The Energy Consumption Ratio met its target, meaning a positive impact for the community and the environment, ensuring the treatment of drinking water with operational efficiency. Also, the Treated Effluent Quality Ratio exceeded the target and reached 97.81%, reinforcing the Company's commitment to the quality of services provided and to reducing the environmental impact of its operations.

In the **People scope**, Saneago recognizes that human capital is one of the main factors that contribute to the

success of the Company and, therefore, has invested in training its employees. In this sense, in 2024, the Company carried out 16.37 hours of training per employee. Although the ambitious target of training all employees in 24 hours was not achieved, 100% of Saneago's workforce was called in for some type of training.

Finally, in the **Social and environmental scope**, the Company achieved a Social and Environmental Education Ratio of 23.73%, exceeding the established target of 3.44%. This is the result of Saneago's commitment to promoting environmental awareness and education actions in its areas of operation. Also, in the Basin Recovery Ratio, the Company achieved a result of 27.54% compared to the established target of 25.72%, which attests to its commitment to sustainable development and environmental preservation.



VRP Installation - Eastern District

MISSION

Promote quality of life by universalizing, without distinction, access to water and sewage services, with efficiency and sustainability.



FORWARD-LOOKING PERSPECTIVE

By 2033, be recognized as the best option for providing water and sewage services, becoming a reference in operational management and innovation.



VALUES

Customer satisfaction
Excellence in service provision
Social and environmental responsibility
Innovation
Ethics and transparency



Perspectives: E Environmental S Social G Governamental



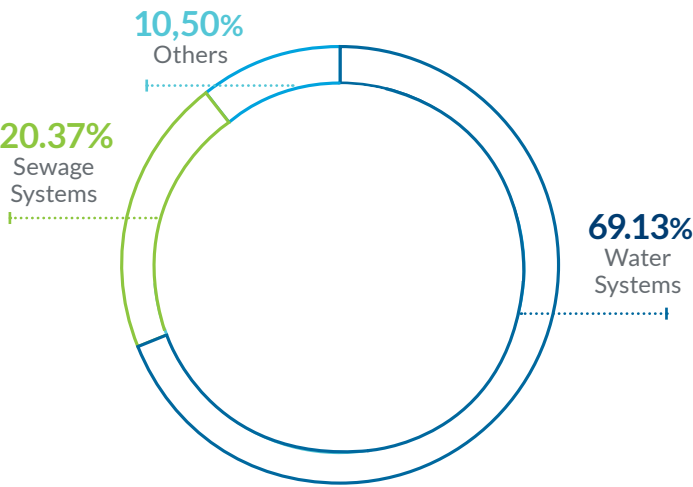
2.4. Resources for funding public policies

Sanitation plays a crucial role in human development, and requires constant investment to ensure continuous improvement in the services provided, both in water supply and sewage collection and treatment.

With the target of universalization, in 2024, BRL 646.56 million were invested directly by Saneago, of which:

The Company’s Investment Plan, with a five-year horizon, is adequate to meet the targets required by Law 14.026/2020. In addition, quarterly monitoring reports are presented to the Board of Directors to support the annual revisions of the Plan.

In the last five years, from 2020 to 2024, Saneago invested BRL 2.24 billion in maintenance and expansion of operations and improvement of services. From 2025 to 2029, the Company intends to invest BRL 5.58 billion, of which BRL 2.36 billion in sewage systems, BRL 2.79 billion in water systems and BRL 0.43 billion in other areas.



The investments made by Saneago are financed by the following sources:

I. Own revenues from tariffs obtained from the provision of water supply and sewage collection services;

II. Non-onerous transfer agreements;

III. Long-term FGTS Line Financing Agreements;

IV. Long-term FCO Line Financing Agreements; and

V. Fundraising from the capital market.



Saneago’s main partners in the financial market are: Caixa Econômica Federal, Banco do Brasil and IDB Bank. The Company also has loan/financing lines with the capital market through bond issue.

Description	Annual interest rate	Indexer	2024		
			Current	Non-current	Total balance
Banco do Brasil	2.94% a 3.97%	Prefixed and IPCA	1,152	64,443	65,595
IDB	7.30%	LIBOR 3M +VC	16,672	31,923	48,595
Caixa Econômica Federal	5% a 12%	TR	8,816	86,335	95,151
Bonds – 8 th Issuance	2.45%	CDI	67,334	0	67,334
Bonds – 9 th Issuance	1.90%	CDI	84,361	55,556	139,917
Bonds – 10 th Issuance	1.55%	CDI	67,616	100,000	167,616
Bonds – 11 th Issuance	2.25%	CDI	34,314	266,666	300,980
Bonds – 12 th Issuance	0.80%	CDI	1,611	300,000	301,611
Transaction costs			-2,975	-5,683	-8,658
Payment in installments			250	0	250
Closing balance			279,151	899,240	1,178,391
Loans and financing			26,640	182,701	209,341
Bonds			255,636	722,222	977,458

Values in BRL 1,000.00.

Agreement No.	Municipality	System	Line	BRL Contracted		Consideration	BRL Disbursed ¹		
				Contractor	Transfer		Total	Transfer	Consideration ²
0226.025-62/2007	Goiânia	Sewage	OGU/PAC	67,428	39,415	28,012	44,152	32,312	11,840
0351.738-28/2011	Aparecida de Goiania	Water	OGU/PAC	33,888	29,630	4,258	18,607	16,296	2,311
0350.788-10/2011	Goiânia	Water	OGU/PAC	99,345	99,345	-	48,448	48,448	-
0408.678-27/2013	Goiânia	Sewage	OGU/PAC	132,665	98,824	33,841	65,497	65,497	-
0408.691-99/2013	Anápolis	Sewage	OGU/PAC	92,053	92,053	-	46,884	46,794	90
Total: OGU/PAC				425,380	359,268	66,111	223,588	209,347	14,241

Agreement No.	Municipality	System	Line	BRL Contracted		Consideration	BRL Disbursed ¹		
				Contractor	Transfer		Total	Transfer	Consideration ²
0410.517-19/2013	Cristalina	Sewage	FGTS	18,266	17,352	913	6,226	5,909	316
Total: FGTS				18,266	17,352	913	6,226	5,909	316
Total: OGU/PAC + FGTS				443,645	376,621	67,025	229,814	215,256	14,557

¹ The amounts disbursed refer to the accumulated amount, that is, all amounts disbursed up to the fiscal year 2024.

² The consideration amount include financial and physical consideration amounts.

³ The contracted amounts were taken from the Caixa Econômica Federal website - Public Sector Transactions Monitoring (<https://acompanhamentoobras.caixa.gov.br/criterios-de-busca-cidadao>).

2.5. Economic-financial impacts of the implementation of public policies

The international economic environment in 2024 was heavily influenced by the resilience of activity in the world's largest economy – the United States (US) –, while China and the eurozone showed increasing signs of a slowdown in the pace of economic expansion. Still, the moderation of consumer price indices towards targets in both Europe and the US provided the opportunity to initiate, in a virtually synchronized manner, monetary easing cycles in both regions.

However, as the year drew to a close, the dilution of the effects of the normalization of global supply chains, the economic repercussions of regional geopolitical conflicts and the faster pace of expansion in the US contributed to a spike in inflation measures in advanced economies, putting upward pressure on interest rates on long-term US government bonds and also on the exchange rate of the dollar against peer currencies.

In Brazil, activity surprised throughout practically the entire year, with growth proving to be quite widespread across sectors of the economy, which ended up being fed back by the positive impact on the labor market. However, this heating up of the local economy was reflected in greater pressure on the price level, measured by the IPCA, which ended 2024 at 4.83%, well away from the center of the target pursued by the monetary authority (3% per year). The Selic rate ended the year at 12.25%.

In 2024, there were major challenges, the biggest of which was the severe drought, which the Company weathered with little impact and built a year with several operational and financial advances. Although the tariff adjustment as of 04/01/2024 was 1.95%, net revenue grew 7.73% in the year, driven by the increase in the billed water volume by 4.72%, reflecting the increase in customer consumption with an emphasis on the residential and commercial categories, and the growth of 2.73% in water savings and 2.49% in sewage savings.

In operational terms, the main highlight was the reduction in the loss ratio, which reached 23.54%, reflecting the Company's operational efficiency. Other relevant indicators are the water supply ratio, which grew 0.15% in the last year, now serving 98.19% of the population, and the sewage ratio grew 0.90%, corresponding to 73.99% of the population. In turn, there was an increase in Water Savings by 72 thousand and Sewage Savings by 42 thousand, representing, respectively, increases of 2.73% and 2.49% compared to the previous year.

Moody's assigned, on November 18, 2024, the corporate rating and its bonds issues AAA.br, with a stable outlook. According to the agency, this rating reflects the Company's resilient demand, with stable and predictable cash flow generation, its concession area with growth opportunities and the

long remaining period of most of its agreements, in addition to the positive evolution of its operating performance, with an improvement in its Ebitdamargin, together with the maintenance of strong credit metrics with low leverage. The ratings also reflect the prudent financial management of recent years with the maintenance of a robust liquidity position.

Fitch Ratings, in turn, maintained, on December 13, 2024, the National Long-Term rating of Saneamento de Goiás S.A. ("Corporate") and its bonds issues at 'AA(bra)', with a stable outlook. According to Fitch, Saneago's credit profile "benefits from the low business risk of the Brazilian basic sanitation sector, whose demand is relatively resilient in adverse macro-economic scenarios". The Company must maintain reduced financial leverage, moderate liquidity and an extended debt amortization schedule, despite the expectation of a significant increase in investments to meet the targets established in the new regulatory framework for the sector.



More information on the Company's economic and financial performance is available in the 2024 Management Report, at: ri.saneago.com.br

Saneago's main strategic indicators for making investment decisions are:

Indicator	Purpose
Water supply Sewage supply	Seek universalization of water and sewage services
Increase in real net revenue Default Adjusted Ebitda Margin Exploration Expense (DEX)	Ensure the Company's economic and financial growth
Basin recovery ratio	Promote water security and contribute to environmental preservation
Number of active economies (water + sewage)	Increase customer base
Customer satisfaction	Ensure customer satisfaction
Level of reliance by government Compliance with agreement conditions (CP, CC and PD)	Comply with obligations to municipalities and micro-regions
<i>It will be monitored through an action plan for the sale of reused water and use of sludge</i>	Expand the offer of products and services
Q factor Treated Sewage Quality Ratio Water Quality Ratio	Act with excellence in the provision of services
Annual Distribution Loss Ratio Environmentally appropriate disposal of sewage sludge produced Scope of socio-environmental education actions <i>An action plan will be created to define a new energy consumption indicator, and another for greater use of renewable energy</i> <i>An action plan will be created to monitor Greenhouse Gases (GHG)</i>	Use natural resources rationally
Digitalization of service Service satisfaction	Facilitate client service
Contracted structural works Construction Deadline Performance Ratio <i>An action plan will be drawn up to monitor PPPs</i>	Accelerate the expansion of services
<i>An action plan will be drawn up to identify needs in saturated systems and define targets for the coming years</i>	Invest in existing systems
Automation of operational units <i>An action plan will be drawn up to promote a culture of innovation</i>	Promote a culture of innovation
Organizational climate survey Employee Annual Training Ratio	Engage the technical staff in the Company's commitment
State governance awards	Perpetuate corporate governance

2.6. Management comments

The Company recognizes the great importance of corporate governance to ensure sustainable growth and efficient fulfillment of public policies. Its objective is to promote the principles of transparency, accountability, equity and corporate responsibility by adequately disclosing relevant information to all audiences.

Throughout 2024, Saneago increased direct investments by 18% compared to the previous year, totaling BRL 646.6 million. Of this total, 69.13% was allocated to water supply systems, 20.37% to sewage collection and treatment systems and 10.50% to operational improvement programs, general use goods and spring and water sources recovery programs, among others. Saneago remained the Company with the lowest loss ratio in the country in basic sanitation and managed to further improve this indicator through its leak identification and resolution processes – this rate dropped from 25.00%, in 2023, to 23.54% in 2024.

The Sanitation Legal Framework (Law 14,026/2020 and Decree 10,710/2021), published in 2020, defines the targets of universalization of services at 99% for water supply and 90% for sanitary sewage by the year 2033. The Company created a specialized unit to coordinate

processes aimed at qualifying it in bidding processes and fulfilling its obligations more efficiently. To cover the necessary investments, the Company raised BRL 300 million in the capital market in the 12th Bond Issue, in July 2024.

Net revenue grew 7.73% in 2024, compared to 2023, and net income grew 6.46%, totaling BRL 621.6 million. The Company's premises were to expand its customer base and reduce energy costs, thanks to the migration of 36 consumer units to the free energy market by December 2024. From January to December 2024, the estimated savings from units operating in the Free Energy Market have already reached BRL 29 million.

Saneago reported an increase in billed water connections and water distribution line extension of 2.83% and 2.36%, respectively, compared to the previous period. As a result, in 2024, 6.15 million inhabitants were served with treated water, which represented an increase of 1.45% compared to 2023, reaching a water service rate of 98.19% of the population.

The Company also expanded sanitary sewage in relation to the previous fiscal year, with a 2.67% growth in the



Technical visit to the Hélio Seixas de Brito STP and the Ateneu STP

number of billed connections, 5.80% in the billed sewage volume and 6.35% in the treated sewage volume. Thus, there was an increase of 2.21% in the population served by sewage services, which went from 4.53 million in 2023 to 4.63 million in 2024, reaching a ratio of 73.99% of the population served.

The number of employees fell to 5,302 in 2024, a reduction of 1.2% compared to 2023. Despite this, there was an improvement in the staff productivity ratio — measured by the ratio between the number of economies (water and sewage) and the number of employees —, which went from 806 to 837 economies/employees in 2024, due to the reduction in the staff and the increase in the number of connections.

The Saneago 2025-2029 Integrated Planning has targets associated to its social and environmental scope, with targets for the main indicators per municipality, with the purpose of monitoring compliance with strategic objectives and promoting the Company's growth in a sustainable manner.

To reinforce its commitment to providing efficient and quality service to the population, within the scope of the Strategic Plan, Saneago reviewed its strategic guidelines (Mission, Vision and Values) to highlight its performance aligned with ESG (Environmental, Social and Governance) principles. Furthermore, it incorporated indicators to measure the impacts of its activities on the environment and analyze its performance in relation to the Sustainable

Development Goals (SDGs), with emphasis on the following: SDG 1 – Eradication of Poverty; SDG 3 – Health and well-being; SDG 6 – Clean Water and Sanitation; and SDG 10 – Reducing Inequalities.

Additional information about the comment on the Company's performance can be found in item “2.2 – Comment by the Officers – Operating and Financial Results” of the Reference Form published by the Company.



Technical visit to the Hélio Seixas de Brito STP and the Ateneu STP

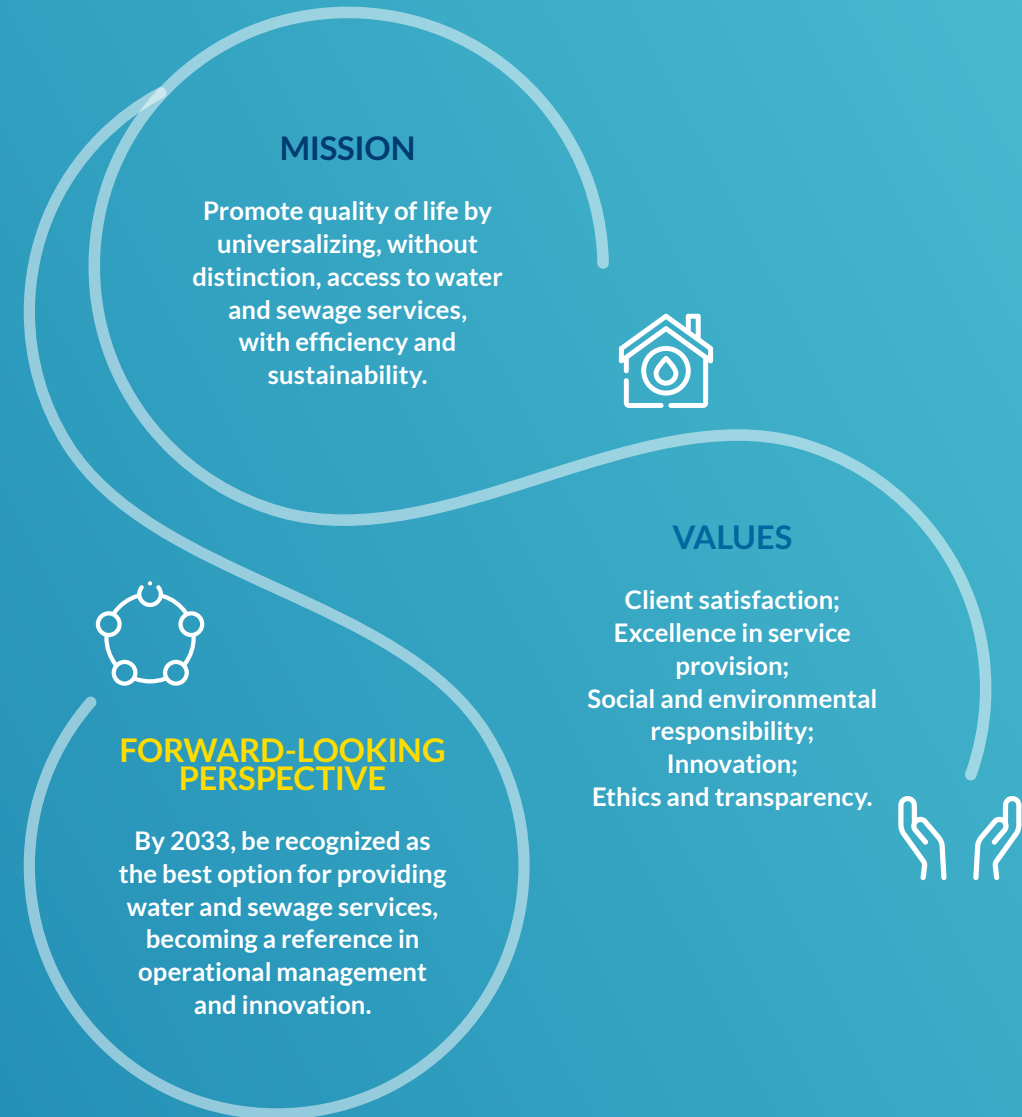
3. CORPORATE GOVERNANCE

3.1. Activities performed

Saneago aims to provide basic sanitation services in the state of Goiás, through concession and associated management in the constitutional form provided for.

In accordance with legislation, the Company's purpose is to conduct researches, prepare projects, execute works, operate and exploit basic sanitation services. Additionally, it is authorized to handle urban cleaning, manage solid waste and urban rainwater drainage and management.

For the 2025-2029 cycle, the strategic drivers were revised: Mission, Forward-looking Perspective and Corporate Values; and a new Strategic Map was drawn up for the Company, reflecting the current situation of the Company and the market.



3.2. Internal control and risk management structure

Saneago has a Risk Management Policy, approved by the Board of Directors (BoD) on March 21, 2024, in its latest update, which establishes principles, guidelines and responsibilities to be observed in the Company's risk management process, which can be consulted on the website (www.saneago.com.br), e da CVM (www.gov.br/cvm/en).

The guiding principles for creating and protecting value are:

- (i) Be an integral part of all organizational activities;
- (ii) Be structured and comprehensive;
- (iii) Be personalized and proportional to the Organization's external and internal contexts;
- (iv) Be inclusive;
- (v) Be based on the best information available;
- (vi) Consider human and cultural factors;
- (vii) Be dynamic, iterative and capable of reacting to changes; and

(viii) Facilitate continuous improvement of the Organization.

The objectives of this policy are:

- (i) Identify potential events that affect the achievement of institutional objectives;
- (ii) Align risk appetite with adopted strategies;
- (iii) Strengthen decisions in response to risks;
- (iv) Improve internal controls; and
- (v) Disseminate the risk management culture to all hierarchical levels of the Company.

The risks achieved by the policy cover the Company's business axes, the risk factors inherent to the business and the correlation with the strategic objectives and ESG (Environmental, Social and Governance) sustainability factors, as well as good practices recommended by the General Comptroller's Office of the State of Goiás (CGE), according to the scope of risks outlined in Work Instruction IT00.0389. Saneago's business axes are:

- (i) **Natural resources** – risks inherent to rainfall, degradation, pollution, outflow of water sources, among other environmental or related issues;
- (ii) **Market and Government** – risks inherent to program and concession agreements, as well as sub-delegation of services in the Company's areas of operation;
- (iii) **System expansion** – risks inherent to the expansion of Water Supply Systems (SAA) and Sanitary Sewage Systems (SES), including issues related to their planning, works, micro-regionalization, as well as future Public-private Partnerships (PPPs);
- (iv) **System Operation and Maintenance** – risks inherent to the operation and maintenance of SAA and SES, including issues related to potability/quality, availability of services, among other related issues;
- (v) **Financial** – risks arising from exposure to interest rates and inflation, exchange rate, liquidity, investments and cash assets, leverage, among other correlates, except for the mitigating provisions contained in the Financial Risk Management Policy and Resource Investment;

(vi) **Management and processes** – risks inherent to fraud and inefficiencies in management, as well as to the integrity, confidentiality and/or availability of information; and

(vii) **Community and human resources** – risks inherent to the safety of the Company’s facilities, Information Technology and the Greenhouse Gas emissions, employee safety, training/qualification, inclusion/integration/equity, among other related issues.

The risk management scope for the fiscal year 2024 corresponds to all relevant risks known to the Company up to December 31st, 2023, and can be structured as follows:

- R1 – Risks of water crisis;
- R2 – Risks of non-compliance with program/concession agreements and direct provision targets;
- R3 – Risks inherent to the quality of the service provided;
- R4 – Risks inherent to operations and financial conditions;
- R5 – Integrity risks;

- R6 – Risks arising from the Company’s facilities/infrastuctures; and
- R7 – Risks inherent to human resources.

The ABNT NBR ISO 31000:2018 standard, aggregated to COSO ERM 2017, comprising the following phases, is adopted as technical references for risk management:

- I. **Establishing the context** – defining the external and internal parameters to be taken into account when managing risks and establishing the scope and risk criteria for the Risk Management Policy;
- II. **Establishing the scope** – defining the direction of risk management activities, levels considered and alignment with objectives;
- III. **Establishment of risk criteria** – specification of the amount and type of risk that the Organization may or may not assume in relation to the objectives, as well as establishment of criteria to assess the significance of the risk and support the decision-making process;
- IV. **Risk identification** – search, recognition and description of risks, through the identification of risk sources, events, their causes and potential consequences;

V. **Risk analysis** – understanding the nature of the risk and determining its respective level by combining the probability of its occurrence and the possible consequences;

VI. **Risk assessment** – process of comparing the results of risk analysis with risk criteria to support decisions;

VII. **Risk treatment** – process for modifying risk, involving the execution of more appropriate responses to risks;

VIII. **Monitoring and critical analysis of risks** – seeks to ensure and improve the quality and effectiveness of the design, implementation and results of the process, with clearly established responsibilities at all stages of the process; and

IX. **Recording and reporting** – process of documenting, through appropriate mechanisms, risk management and its results, being an integral part of the Organization's governance, improving the quality of dialogue with stakeholders and supporting senior management and supervisory bodies in fulfilling their responsibilities.

The structuring of risk management is based on risk events, providing coverage to all levels and areas of the Company, according to risk criteria outlined in Work Instruction IT00.0389.

Regarding the organizational structure of risk management, Saneago has the following:

I. The Board of Directors must implement and supervise the risk management and governance systems

established to prevent and mitigate the main risks to which the Company is exposed;

II. The Statutory Audit Committee must advise the Board of Directors in defining guidelines and policies for the risk management process integrated with internal controls; monitor and supervise the risk management process, as well as the application of indicators and risk mitigation strategies; and approve and monitor the execution of the annual Risk-Based Audit (ABR) plan;

III. The Executive Board must review and validate the risk management scope, as well as risk tolerance; and monitor and manage all risks of the object of the outlined scope, through monitoring of performance indicators (KPI);

IV. The Compliance and Corporate Governance Sector Committee (CSCGC), by delegation of the Board of Directors, must promote risk management practices in the Company; systematically monitor risk management with a view to ensuring its effectiveness and compliance with its objectives; review the risk management policy; and approve the Company's risk management scope and risk appetite;

V. The Internal Audit Superintendence (Suaud) must prepare the annual Risk-Based Audit (ABR) plan in order

to verify the effectiveness of internal controls and the effectiveness of risk management; identify and point out opportunities for improvements in internal control and risk management processes; periodically report to the Board of Directors and, administratively, to the Executive Board, the results of independent, impartial and timely assessments on the effectiveness of risk management in the Company;

VI. The Integrated Planning Superintendence (Supla) must perform the tasks that will allow adequate risk monitoring through the preparation and reporting of indicators, informing them to the Risk Management Department;

VII. The Governance Superintendence (Sugov), through its Risk Management Department (PR-GRS/Sugov) and Compliance Department (PR-GCM/Sugov), are responsible for ensuring the application of this Policy, as well as for preparing the Annual Governance Plan, of which risk management is a constituent part;

VIII. The Risk Management Department (PR-GRS/Sugov) must propose a methodology for risk management based on an integrated and systemic view of the Company's activities; advise the functional and business areas in the identification, analysis and assessment of

risks; propose and analyze, together with functional and business areas, risk response strategies; consolidate and communicate priority risks and those highlighted to the CSCGC and other competent organizational units, as well as reporting indicators relevant to the behavior of the risks under scope;

IX. The Compliance Management (PR-GCM/Sugov) must perform the tasks that will allow adequate risk monitoring, being responsible for advising the functional and business areas on response strategies to risks inherent to integrity risks; consolidate and communicate priority risk events to the CSCGC and other competent organizational units, as well as reporting indicators relevant to the behavior of the risk in question;

X. The risk owners must ensure the implementation of risk management, being part of the process of identification, analysis (including support, during risk measurement, from technical specialists in the themes of risk consequence vectors) and assessment, implementing preventive and corrective mitigating actions, and managing indicators; actively participate in communication and training that allows for the conscious dissemination of risk management within the Company, including when called to CSCGC meetings.

To assess performance, effectiveness of risk management, among other related attributes, in addition to the duties of the Internal Audit Superintendence (Suaud), there is also the Risk-Based Audit (ABR), carried out by the General Comptroller's Office of the State of Goiás (CGE), under the terms of State Decree 9,406/2019, to systematically monitor the risks inherent to the Company, according to the established scope.

In relation to the last fiscal year, there were no significant changes in the main risks to which the State-owned Company is exposed or in the risk management policy adopted.



Mauro Borges Producer System administrative headquarters building

3.3. Risk factors

The Company's business, financial condition, operating results, cash flow, liquidity, future business and/or its reputation may be adversely affected by any of the risk factors described below, including, but not limited to, further analysis by management and/or our independent auditors of our operating results and financial position with respect to the financial information for the 2024 fiscal year and the finalization of the complete financial information reviewed by an independent auditor for the period.

The market price of the securities issued by the Company may decrease due to the occurrence of any of these and/or other risk factors, in which cases potential investors may lose all or a substantial part of their investment in securities issued by the Company.

The risks described below are those that the Company knows and believes may materially and adversely affect its business. Furthermore,

additional risks not currently known or considered irrelevant may also adversely affect the Company.

Issuer

- Substantial limitation on the ability of shareholders to sell the Company's shares at the price and at the time they wish, due to the volatility and lack of liquidity in the Brazilian securities market, may adversely affect the value of their trading.
- The Company's shareholders may not receive dividends or interest on equity.
- Possible liquidation process of the Company.
- The state of Goiás and some entities in the state of Goiás have substantial unpaid debts with the Company. It is not possible to guarantee when or if the state of Goiás will pay the Company.
- A company's reputation reflects how its stakeholders perceive and understand the brand. This perception is shaped by the relationships that the Company establishes with society, the financial market, employees, business partners, suppliers, consumers and other stakeholders.

Its shareholders, especially the controlling shareholders

- The Company is controlled by the state of Goiás, which may have different interests than other shareholders, motivated by political, economic and/or social objectives that do not necessarily express improvements in the Company's commercial activity and results of operations.

Its subsidiaries and affiliates

- The Company does not have any subsidiaries or affiliates. Item not applicable.

Its managers

- Convictions and involvement of the Company and/or former managers in judicial, arbitration and/or administrative proceedings may have a negative effect on the Company's reputation, business, financial condition and operating results.

Its suppliers

- The Company may be held responsible for risks related to the outsourcing of its activities.

- Any interruptions in the supply of electricity may have an adverse effect on the Company's activities.
- The interruption or cancellation of outsourced service agreements may have adverse effects on the Company's activities.

Its clients

- The Company may face difficulties in collecting amounts of overdue and unpaid bills, as well as in collecting outstanding amounts owed by public entities to which it supplies water and by government entities, which may affect its business revenues.

Sectors of the economy in which the Company operates

- New laws and regulations related to climate change, changes in current regulations and the physical effects of these changes may result in new obligations and increased levels of investment required, which may adversely impact the Company.
- A significant part of the Company's assets is linked to the provision of public services and will not be available for liquidation, nor may it be subject to seizure to guarantee the execution of court decisions.
- The Company has significant levels of water losses. A possible insufficiency of investments and the Company's inability to reduce its water loss ratios could have a material adverse effect on its operations and financial condition.
- Inflation and government efforts to combat it may contribute to a scenario of economic uncertainty, adversely affecting the Company and the market price of its shares.
- Potential fluctuations in interest rates may have a detrimental effect on the Company's business and on the market prices of its shares.

- Possible events of exchange rate instability may adversely affect the Company.
- The Brazilian federal government has exercised and continues to exercise significant influence over the Brazilian economy. This influence, as well as the Brazilian economic and tax situation, may have a material adverse effect on the Company.
- Any additional devaluation of Brazil's credit rating may adversely affect the price of common shares issued by the Company.
- Political instability may adversely affect the Company's business and results and the price of its shares.
- The Company's operating sector is affected by additional risks associated with the provision of water supply and sewage services that may generate financial and/or reputational impacts for the Company.

Regulation of the sectors in which the Company operates

- In certain circumstances, such as failure to comply with contractual or legal obligations by the Company, or in the interest of the municipal public administration, municipalities may request that micro-regions terminate the provision of services early.

- The rates charged by the Company are subject to adjustment processes, ordinary and extraordinary reviews that may be unfavorable.
- The update of the Sanitation Legal Framework generates uncertainty about topics sensitive to the Company. The shared management of operations in micro-regions in which the Company operates may adversely affect the Company's operating revenue and business.
- Municipalities may take over, through authorizing law, after prior payment of compensation and deliberation by the micro-regional collegiate body (article 37 of Federal Law 8,987/95; article 10, IX, LC 182/2022; article 19, item XII, of the Internal Regulations of the Basic Sanitation Micro-regions - MSB), concession agreements, program agreements and direct regionalized services entered into with the Company unilaterally during the term of the relationship, which may have an adverse impact on the Company's business and operating results. Furthermore, any compensation payments in these cases may be lower than the value of the investments made by the Company and may also be subject to legal action.

- Any non-compliance with the Consent Decrees signed by the Company may adversely impact it.
- The agreement for sub-delegation of sewage services in the municipalities of Aparecida de Goiânia, Trindade, Rio Verde and Jataí was the subject of questioning through public-interest civil actions and citizen suit 0426275-52.2012; 0428010-10; 0421611-42; 0415083-89; 0439400-25 and 0424468-58. The defense of Saneago's interests is conducted by State Attorney General's Office (PGE).
- The ordinary tariff review carried out in 2015 was challenged in court by the Public Prosecutor's Office of the State of Goiás.
- Lack of or delays in obtaining and/or renewing necessary licenses, authorizations, permits and registrations may harm the regular functioning of the Company's operations.

Foreign countries where the Company operates

- The Company operates only in the state of Goiás, Brazil, and does not operate in other countries. Item not applicable.

Social issues

- Unauthorized disclosure of data or compromise of the integrity of information technology, caused by failures or cyber-attacks, as well as non-compliance with laws and regulations related to privacy and data security, may subject the Company to relevant penalties and impact negatively its operations, reputation and financial results.
- Cybersecurity incidents, including attacks on the infrastructure required to maintain the Company's IT systems may result in financial damage and damage to the Company's reputation.
- The Company requires a robust technology structure to support its transactions, and interruptions or failures in its systems may be adversely affected.
- There may be interruptions, failures or security breaches in the Company's databases and its information technology systems, which may not support growth or the Company may have problems arising from the outsourcing of maintenance services for these systems.
- Pandemics, wars, among other humanitarian and/or health crises, and the resulting shutdowns on a global

scale can generate interruptions in the manufacturing of products and crises in the international supply chain, fundamentally affecting the operations of companies in the retail sector, including those of the Company. Furthermore, the global outbreak or wars may lead to greater volatility in the global capital market, which may directly impact the Company's business, results and share value.

- The outbreak of communicable diseases in Brazil and/or the world, such as the Coronavirus pandemic (Covid-19), has caused and may continue to cause negative adverse effects on the Company's operations and the global economy as a whole.

Environmental issues

- Any rupture of dam structures can generate substantial and immeasurable damage and losses.
- The Company operates facilities that may pose risks to the environment, the health of consumers, the inhabitants of the areas where it is installed and employees or outsourced employees. The Company's liability for such events could have a material effect on it.
- The Company is subject to environmental regulations, including health protection. The costs of complying

with this regulation, as well as liability for environmental infractions, may have a material adverse effect on the Company and its reputation.

- Failure to comply with environmental legislation and regulations may generate operational, reputational and/or financial impacts on the Company.
- The practice of disposing of effluents generated by the Company's activities may result in the application of sanctions and the need to incur significant additional costs to recover the respective affected areas, which may adversely affect its performance and reputation.
- Degradation, pollution or contamination of water sources and environmental resources may generate reputational, operational and financial impacts on the Company.



João Leite Dam

Climate issues, including physical and transition risks

- Climatic factors such as high rainfall or strong drought may generate operational and financial impacts on the Company.
- The Water Management Plan implemented by the Company in Goiânia to minimize the effects of the dry period may result in a significant decrease in the billed water volume and revenue from services provided by the Company, as well as in the need for emergency investments.
- Credit rights resulting from tariff collection for the provision of services by the Company are assigned on a fiduciary basis to certain creditors of the Company.
- The Company may be affected by violations of the Anti-Corruption Law and other similar anti-corruption laws.
- Public and collective civil actions involving the Company are not provisioned and may impact its activities.

Other issues not covered in the previous items.

- If there is a failure to obtain new loans and financing, this may adversely affect the Company's ability to continue its investment plan.
- The Company does not have insurance that covers all the risks inherent to its business. The occurrence of any non-covered damage may adversely affect its financial performance.



João Leite Dam

3.4. Corporate governance policies and practices

Saneago understands that corporate governance is a process of continuous improvement, in which everyone follows the rules that combine the search for social and economic and financial sustainability and the encouragement to the development of an honest environment in conducting business, always adhering to the public interest, through the achievement of the Company's corporate purpose.

To ensure the effective implementation of corporate governance, Saneago has the following governance bodies: General Meeting; Board of Directors and Executive Board; Fiscal Council, Statutory Audit Committee and Internal Audit; as well as the following advisory committees:

- Strategic Committee;
- Eligibility Committee;
- Sustainability Committee;
- Financial Risk Management and Resource Investment Committee;
- Compliance and Corporate Governance Sector Committee.

We highlight the fundamental role of the Compliance and Governance Sector Committee, established in 2019, which has been a driving force in the promotion and continuous monitoring of best practices. This committee has a consultative and permanent role, responsible for guiding issues related to the Public Compliance Program of the state of Goiás. Its primary objective is to guarantee the effective implementation of the axes outlined in State Decree 9,406/2019, namely: Ethics, Risk Management, Transparency and Accountability.

Since 2020, Saneago has introduced into its bidding process notice the Statement of Implementation of the Integrity Program in accordance with the provisions of State Law 20,489/2019, and has prepared and published the Normative Instruction of the Saneago Integrity Program to regulate the State Law, as well as to provide guidance and guidelines applicable to all suppliers of the Company's goods and services.

In November 2022, the Ethics Committee was created, responsible for investigating minor and medium infractions committed by employees. The aforementioned Commission, in addition to carrying out investigations, aims to disseminate and consolidate the principles of ethical and professional conduct in the Company.

The Company's main governance instrument is the Code of Conduct and Integrity, duly implemented and with periodical reviews, with the last review approved on July 20, 2023. In the last quarter of 2024, Saneago made available the annual training on the Code of Conduct and Integrity, aimed at senior management, employees, interns, young apprentices and outsourced workers. Among permanent employees, the reach was 92.6%.

In 2024, the Board of Directors approved governance instruments of great relevance to Saneago, namely:

1. Integrity Due Diligence Policy (DDI), which aims to establish guidelines, principles and procedures for assessing the integrity of third parties, aiming to identify and mitigate possible risks to the integrity, image and reputation of Saneago. It applies to the entire Company, covering transactions with interested and related parties;
2. Code of Conduct and Integrity for Third Parties, which establishes general guidelines and orientations on expectations regarding the relationship between Saneago and its third parties, aiming to ensure an honest and integral corporate environment. It applies to all business partners, including those involved in business processes with the Company, such as bidding, pre-qualifications

and direct contracts, as well as those who enter into agreements, consortia, agreements, concessions and other partnerships with Saneago.


Furthermore, the Company has the following integrity mechanisms, approved by the Board of Directors:

- Authority and Limits Policy, updated on 02/08/2024;
- Compliance Policy, updated on 12/16/2021;
- Risk Management Policy, updated on 04/10/2025;
- Corruption Prevention Policy, updated on 12/16/2021;
- Conflict of Interest Policy, updated on 10/21/2021;
- Non-Retaliation Policy, updated on 09/24/2020;
- Nepotism Prohibition Policy, updated on 06/10/2021;
- Policy on Transactions with Related Parties, updated on 10/10/2024;
- Sponsorship Policy, updated on 10/15/2020;
- Information Security Policy, updated on 02/06/2025;
- Financial Risk Management Policy and Resource Investment, updated on 02/08/2024;
- Saneago's Personal Data Privacy Policy, updated on 10/14/2021.
- Integrity Due Diligence Policy, updated on 06/13/2024;
- Code of Conduct and Integrity, updated on 07/20/2023;
- Code of Conduct and Integrity for Third Parties, updated on 06/13/2024.

The Company presents below the awards received due to its performance in adopting good administrative and operational practices, as well as recognition in improvements to its corporate governance:


Recognition awards

2019




Chico Mendes Certificate for Commitment to Social and Environmental Management Awareness

2019




Silver Seal - 3rd Place 1st Edition of the Goiás Most Transparent Award 2019

2019




National Sanitation Quality Award - PNQS 2019

2020




National Sanitation Quality Award - PNQS 2020

2020




2nd Place | State of Goiás Public Compliance Program - 2020

2020




Gold Seal - 3rd Place 2nd Edition of the Goiás Most Transparent Award 2020

2021




National Sanitation Quality Award - PNQS 2021

2021




Gold Seal - 1st Place 3rd Edition of the Goiás Most Transparent Award 2021

2022




Gold Seal - 1st Place 4th Edition of the Goiás Most Transparent Award 2022

2022




Family-Friendly Company Seal - SEAF - 2021/2022 Edition

2022




National Sanitation Quality Award - PNQS 2022

2022




Gold Seal - 1st Place 4th Edition of the Goiás Most Transparent Award 2022

2023




Success Stories Award Innovations & ESG Best Developments in Sewage Treatment

2023



National Sanitation Quality Award - PNQS 2023

2023




Diamond Seal - 5th Edition of the Goiás Most Transparent Award 2023

2024


Sustainable Goiás Award - Environmental Preservation and Sustainability

2024




National Sanitation Quality Award - PNQS 2024

2024




Gold Seal - 1st Edition Ethics and Responsibility Award

2024



Diamond Seal - 6th Edition of the Goiás Most Transparent Award

2024



2024 Silver Seal - 1st Edition of the Governance Award

3.5. Description of management composition and remuneration

The remuneration of the Company's managers is defined and approved in accordance with Article 58, Paragraph 4 of the Bylaws, "the General Meeting shall set the Executive Board Fees, which shall not be less than the highest remuneration paid to a Saneago employee." According to Paragraph 5 of the same Article, the officers will receive fees equivalent to the Company's highest base salary and 95% of the highest bonus position established for the position of chief executive officer. Pursuant to Article 48 of the Bylaws, the full members of the Board of Directors will receive monthly fees of 18% of the average remuneration paid to Saneago's officers, according to the annual remuneration approved by the General Meeting, in line with applicable legislation.

Pursuant to Article 36 of the Bylaws, the General Meeting that elects the Fiscal Council will set the monthly fees of its full members, observing the minimum limit, for each one, of 14% of the average fees attributed to the officers. The global remuneration approved at the Annual/Special General Meeting held on April 30, 2025, for the period from April 2025 to March 2026, is BRL 13,909,605.75. In the previous year, the global remuneration approved at the Annual/Special General Meeting held on April 30, 2024, for the period from April 2024 to March 2025, was BRL 13,263,665.25. The remuneration of managers,

as well as employees, is not affected by indicators of the company's performance, and there is no variable remuneration.

The remuneration of Saneago employees is defined in the Position, Career and Remuneration Plan, as well as in the Career, Position and Salary Management Regulations and the remuneration is paid as a bonus. For performing a management role, remuneration is defined in accordance with Saneago's Management Career Plan.

Additional information about the description of the composition and remuneration of the Company's management can be found in items "7.3 – Composition and Professional Experience of the Management and Fiscal Council" and "8.2 – Remuneration recognized in the results of the last 3 fiscal years and expected for the current fiscal year of the Board of Directors, the Statutory Board and the Fiscal Council" of the Reference Form published by the Company.

3.6. Other relevant information on public policy objectives

The Company publishes quarterly reports detailing the performance of the investment program and economic, financial and operating indicators, in order to allow stakeholders (employees, government, shareholders and investors, among other stakeholders) to monitor its evolution. Annually, the Company publishes the Financial Statements, the Reference Form and the Sustainability Report.

The Board of Directors of Companhia de Saneamento de Goiás S.A. (Saneago) declares that it approved, on 06/25/2025, as recorded in Minutes RCA 557°, the Annual Letter of Public Policies and Corporate Governance, referring to the fiscal year 2024, in accordance with item I of Article 8 of Law 13,303/16.



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