Brecha Energética Ltda.

Financial statements at
March 31, 2021

Brecha Energética Ltda.

Balance sheet at March 31

All amounts in Reais

Assets	2021	2020	Equity	2021	2020
Current assets			Equity		
Cash and cash equivalents	1,000	1,000	Share capital	1,000	1,000
Total assets	1,000	1,000	Total equity	1,000	1,000

The accompanying notes are an integral part of these financial statements.

Brecha Energética Ltda.

Statement of changes in equity

All amounts in Reais

	Share capital	Retained earnings	Total
Capital subscription (articles of organization of 4/25/14)	1,000	-	1,000
At March 31, 2020	1,000	-	1,000
At March 31, 2021	1,000	-	1,000

The accompanying notes are an integral part of these financial statements.

1. General information

Brecha Energética Ltda.

Brecha Energética Ltda. is a limited liability company controlled by Novelis do Brasil Ltda., headquartered in the city of Ponte Nova, in the state of Minas Gerais, primarily engaged in the generation, transmission, distribution and wholesale trade of electric energy upon appropriate authorization from the National Electric Energy Agency (Aneel).

The Company is dormant since its incorporation on April 25, 2014, without any activity carried out until the end of its fiscal year on March 31, 2021.

The issue of these financial statements was authorized by the Company's Board of Directors on May 07, 2021.

2.1 Basis of preparation

The financial statements have been prepared in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), as well as according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

2.2 Cash and cash equivalents

Cash and cash equivalents include deposits with banks.

3. Equity

(a) Share capital

The share capital, subscribed and paid up on April 24, 2014, in the amount of R$ 1,000, is represented by 1,000 quotas with par value of R$ 1.00 each.