Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ **See separate instructions.**

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
AXIA Energia S.A.	

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Francisco de Assis Duarte de Lima	+55 (21) 2514-5000	ri@axia.com.br

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
Avenida Graça Aranha, No. 26, Store A, Zip Code 20.030-900	Rio de Janeiro, RJ, Brazil

8 Date of action	9 Classification and description
June 10, 2026	Common American Depositary Shares

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
15234Q207	N/A	AXIA	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attached.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attached.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached.

18 Can any resulting loss be recognized? ▶ See attached.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Assinado por: Eduardo Haiama 56400831360546F... Date ▶

Print your name ▶ Eduardo Haiama Title ▶ Executive VP of Finance and IR

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Remmelt Reigersman	Signed by: Remmelt Reigersman CA2A5D8626104F2...			P03442340
Firm's name ▶ Mayer Brown LLP			Firm's EIN ▶	36-1444722
Firm's address ▶ 101 2nd St, 17th Floor, San Fracisco CA, 94105			Phone no.	415-874-4230

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Attachment to Form 8937
Report Organization Actions Affecting Basis of Securities

Consult your Tax Advisor: The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "**Code**"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Preferred B1 ADS Exchange (as defined below) on the tax basis of American Depositary Shares ("**ADSs**") with respect to the Common Shares in AXIA Energia S.A., a corporation incorporated under the laws of the Federative Republic of Brazil and previously known as "*Centrais Elétricas Brasileiras S.A. – Eletrobras*" ("**AXIA Energia**") in the hands of ADS holders of AXIA Energia who are U.S. taxpayers ("**U.S. ADS Holders**"). This discussion does not constitute tax advice and does not purport to be a complete discussion of the U.S. federal income tax consequences of the transaction described below or to describe the consequences that may apply to particular categories of shareholders or ADS holders.

Part II Item 14. Description of organizational action.

On June 10, 2026 AXIA Energia effected an exchange of Preferred Class B1 ADSs ("**Preferred ADSs**") for Common ADSs on a 1-for-1.1 basis (the "**Preferred B1 ADS Exchange**").

Part II Item 15. Description of the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer.

The Preferred B1 ADS Exchange is intended to qualify as a tax-deferred "reorganization" within the meaning of Code Section 368(a)(1)(E) and/or a tax-deferred exchange under Code Section 1036. As a result, provided that the Preferred B1 ADS Exchange qualifies as a tax-deferred "reorganization" and/or a tax-deferred exchange, each U.S. ADS Holder should have an aggregate tax basis in its Common ADSs received pursuant to the Preferred B1 ADS Exchange equal to such U.S. ADS Holder's aggregate tax basis in the Preferred ADSs held immediately prior to the effective time of the Preferred B1 ADS Exchange (subject to the discussion of fractional Common ADSs below).

No fractional Common ADSs were issued in connection with the Preferred B1 ADS Exchange. Instead, fractional entitlements to Common ADSs were aggregated and sold by the depositary bank and the net cash proceeds from the sale of the fractional Common ADS entitlements (after deduction of fees, taxes and expenses) were distributed to the applicable U.S. ADS Holders by the depositary bank. A U.S. ADS Holder that received cash in lieu of fractional Common ADSs should generally recognize gain or loss equal to the difference between the amount of cash received and the ADS holder's adjusted tax basis in the Common Shares represented by the fractional Common ADSs.

Part II Item 16. Description of the calculation of the change in basis.

Provided that the Preferred B1 ADS Exchange qualifies as a tax-deferred "reorganization" within the meaning of Code Section 368(a)(1)(E) and/or a tax-deferred exchange under Code Section 1036, a U.S. ADS Holder's per share tax basis in each newly acquired Common ADS should be

equal to that ADS holder's per share tax basis in its Preferred ADSs immediately before the Preferred B1 ADS Exchange (subject to the discussion of fractional Common ADSs above).

Each U.S. ADS Holder should consult with its own tax advisors regarding the tax consequences to them in light of their own personal circumstances, whether they are required to recognize gain in connection with the Preferred B1 ADS Exchange and, if so, what measure of fair market value is appropriate.

Part II Item 17. List of Applicable Code Sections.

The Preferred B1 ADS Exchange is intended to qualify as tax-deferred "reorganization" within the meaning of Code Section 368(a)(1)(E) and/or a tax-deferred exchange under Code Section 1036. Provided that the Preferred B1 ADS Exchange so qualifies, the consequences of the Preferred B1 ADS Exchange should be determined under Code Sections 354(a), 358(a), 368(a), and 1036.

Gain or loss recognized as a result of a U.S. ADS Holder having received cash in lieu of fractional Common ADSs is determined under Code Sections 1001 and 1012.

U.S. ADS Holders should consult their own tax advisors regarding the U.S. federal income tax treatment of the Preferred B1 ADS Exchange.

Part II Item 18. Recognition of Loss.

Provided the Preferred B1 ADS Exchange qualifies as a tax-deferred "reorganization" and/or a tax-deferred exchange, then, in general, a U.S. ADS Holder generally should not recognize gain or loss as a result of the Preferred B1 ADS Exchange.

A U.S. ADS Holder that received cash in lieu of fractional Common ADSs should generally recognize gain or loss equal to the difference between the amount of cash received and the ADS holder's adjusted tax basis in the Common Shares represented by the fractional Common ADSs.

Part II Item 19. Other Information.

In general, this transaction should be reported by U.S. ADS Holders for the taxable year which includes June 10, 2026 (e.g., a calendar-year U.S. ADS Holder would report the transaction on his, her or its U.S. federal income tax return filed for the 2026 calendar year).

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SCHEDULE 1
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