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 AXIA Energia S.A.			2 Issuer's employer identification number (EIN)
3 Name of contact for additional information Francisco de Assis Duarte de Lima	4 Telephone No. of contact +55 (21) 2514-5000		5 Email address of contact ri@axia.com.br
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Avenida Graça Aranha, No. 26, Store A, Zip Code 20.030-900			7 City, town, or post office, state, and ZIP code of contact Rio de Janeiro, RJ, Brazil
8 Date of action July 7, 2026	9 Classification and description Preferred Class C American Depositary Shares		
10 CUSIP number 15236F100	11 Serial number(s) N/A	12 Ticker symbol AXIA PRC	13 Account number(s) 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 ▶ See attached.

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 CA2A5D8626184F2...			P03442340
Firm's name ▶ Mayer Brown LLP			Firm's EIN ▶	36-1444722
Firm's address ▶ 101 2nd St, 17th Floor, San Francisco, 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

<u>Consult your Tax Advisor</u>: 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 Partial Mandatory Redemption (as defined below) on the tax basis of American Depositary Shares ("**ADSs**") representing the class "C" preferred shares of 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.

<u>Part II Item 14. Description of organizational action.</u>

On July 7, 2026, AXIA Energia partially redeemed its class "C" preferred ADSs ("**Preferred ADSs**") at a redemption price of R$52.00 per ADS (the "**Partial Mandatory Redemption**").

<u>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.</u>

The Partial Mandatory Redemption should be treated as a redemption of Preferred ADSs for U.S. federal income tax purposes. Under Code Section 302, a corporation's redemption of its equity securities (such as Preferred ADSs) may be treated for U.S. federal income tax purposes as a taxable disposition of the securities by the owner thereof, or as a distribution from the issuing corporation to the owner, depending on the facts. The Partial Mandatory Redemption generally should be treated as a taxable disposition of the Preferred ADSs (rather than as a corporate distribution), after the application of certain constructive ownership attribution rules, if such redemption (i) is "substantially disproportionate" with respect to the U.S. ADS Holder, (ii) results in a "complete termination" of the U.S. ADS Holder's interest, or (iii) is "not essentially equivalent to a dividend" with respect to the U.S. ADS Holder. The Partial Mandatory Redemption should not be "essentially equivalent to a dividend" if a U.S. ADS Holder's redemption results in a "meaningful reduction" of the U.S. ADS Holder's proportionate interest in AXIA Energia. Whether the redemption will result in a meaningful reduction in a U.S. ADS Holder's proportionate interest will depend on the particular facts and circumstances. However, the Internal Revenue Service has indicated in a published ruling that even a small reduction in the proportionate interest of a small minority stockholder in a publicly held corporation who exercises no control over corporate affairs may constitute such a "meaningful reduction."

The effect of the Partial Mandatory Redemption on a U.S. ADS Holder's basis in its redeemed Preferred ADSs will depend on the U.S. ADS Holder's particular circumstances. Generally, where the Partial Mandatory Redemption is treated as a taxable disposition for U.S. federal income tax purposes, U.S. ADS Holders will take into account their basis in computing gain or loss upon the Partial Mandatory Redemption.

However, the Partial Mandatory Redemption could be treated as a distribution for U.S. federal income tax purposes. In such a case, a U.S. ADS Holder's basis in their redeemed Preferred ADSs may be treated as transferred to their remaining shares or to the shares of certain related parties.

A U.S. ADS Holder should consult with its own tax advisors as to the tax consequences of the Partial Mandatory Redemption and the application of the rules set forth in Code Section 302 to the U.S. ADS Holder's particular circumstances.

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

Where the Partial Mandatory Redemption is treated as a taxable disposition for U.S. federal income tax purposes, a U.S. ADS Holder's basis in the redeemed Preferred ADSs should be taken into account in computing gain or loss upon the Partial Mandatory Redemption. If the Partial Mandatory Redemption is treated as a distribution for U.S. federal income tax purposes, the basis of the redeemed Preferred ADSs may be transferred to a U.S. ADS Holder's remaining shares or to the shares of certain related parties, depending on the U.S. ADS Holder's particular circumstances.

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.

Part II Item 17. List of Applicable Code Sections.

Code Sections 301, 302, 312, 316 and 1001.

Part II Item 18. Recognition of Loss.

Provided that a U.S. ADS Holder satisfies the requirements of Code Section 302(b), the U.S. ADS Holder should recognize a loss to the extent the U.S. ADS Holder's adjusted tax basis in the class "C" preferred shares represented by the Preferred ADSs redeemed exceeds the cash received.

To the extent that a U.S. ADS Holder does not satisfy the requirements of Code Section 302(b), then the U.S. ADS Holder should not recognize any loss for U.S. federal income tax purposes.

Part II Item 19. Other Information.

In general, this transaction should be reported by U.S. ADS Holders for the taxable year which includes July 7, 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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