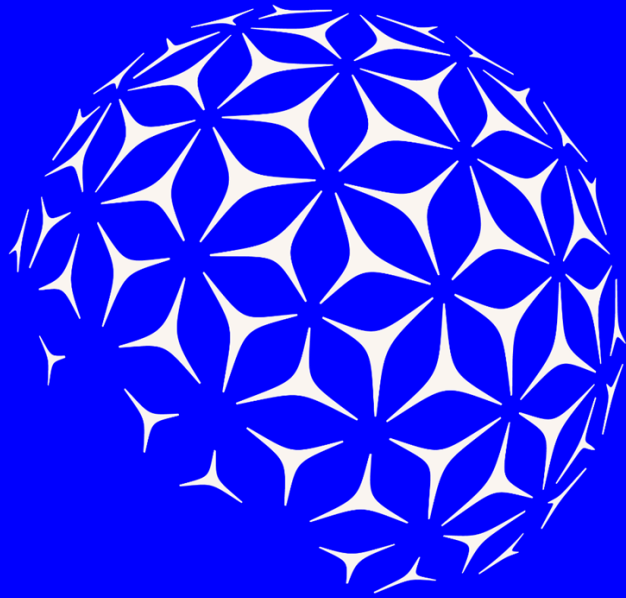




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Investor Presentation

January 2026

Eletrobras is now
AXIA Energia.

This presentation may contain estimates and projections that are not statements of past fact but rather reflect the beliefs and expectations of our management and may constitute estimates and projections about future events within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Future events may differ significantly from the trends indicated herein. Known risks and uncertainties include, but are not limited to: general economic, regulatory, political and business conditions in Brazil and abroad, changes in interest rates, inflation and the value of the Real, changes in volumes and patterns of consumer use of electricity, competitive conditions, our level of indebtedness, the possibility of receiving payments related to our receivables, changes in rainfall and water levels in the reservoirs used to operate our hydroelectric plants, our financing and capital investment plans, existing and future government regulations, and other risks described in our annual report and other documents filed with the CVM and SEC. We encourage further due diligence before making any decisions based on the contents presented.

This presentation does not constitute an offer, commitment, or recommendation for investment. This material contains calculations that may not reflect accurate results due to rounding.

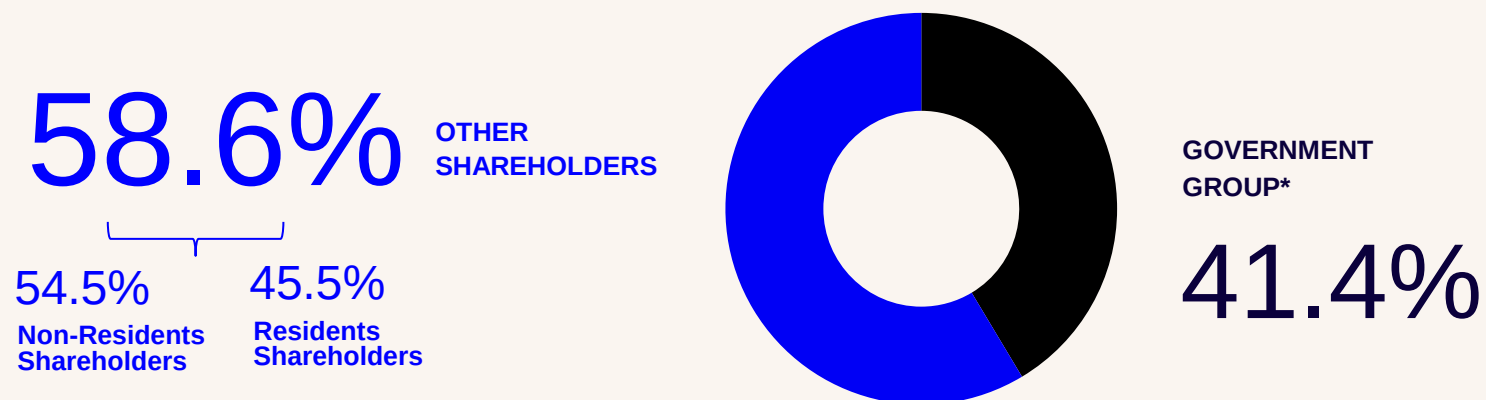
Total share capital

Publicly held company listed on the **Level 1 Corporate Governance Segment of B3**, with shares traded on the São Paulo Stock Exchange and the New York Stock Exchange.



The capitalization process completed in 2022 resulted in a **true corporation structure** with voting rights capped at 10% per shareholder.

In 2025, the Brazilian **Federal Supreme Court** fully ratified the settlement agreement with the Federal Government, thereby **validating the company's governance model**.



Total Capital	ON	PNA	PNB	PNC	Total	% Total
Government Group*	917,501,485	-	38,631,477	250,446,588	1,206,579,551	41.39
ADR	53,413,903	-	5,067,077	15,371,017	73,851,997	2.53
Non-Residents Shareholders	632,785,934	1,600	104,881,503	119,950,689	857,619,726	29.42
FMP – FGTS Eletrobras**	48,465,930	-	-	10,476,141	58,942,071	2.02
Other individuals and legal entities	323,577,956	140,959	123,998,736	194,737,772	642,455,423	22.04
Treasury shares	52,799,078	4,361	7,362,600	15,813,910	75,979,949	2.61
Total	2,028,544,286	146,920	279,941,393	606,796,117	2,915,428,717	100.00

As of December 31, 2025

*The Government Group is composed of the following shareholders: the Federal Union, BNDES/BNDESPAR, FND, FGAB, Banco do Nordeste, BB Asset, Caixa Asset, Petros, and Previ.

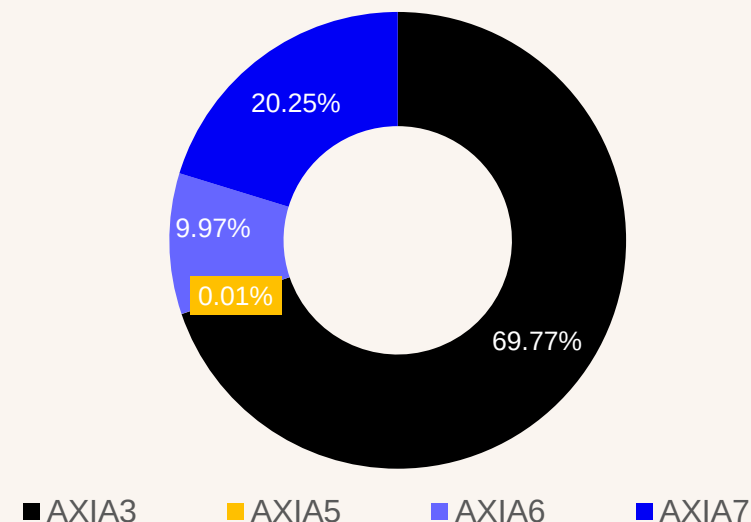
** The FMP amount does not include the privatization funds of BB Asset and Caixa Asset, as these are already recorded in the total for the Government Group.

Extraordinary Shareholders' Meeting — December 2025

Key governance actions and **Novo Mercado** migration studies

- **Axia Energia has resumed studies for migration to Novo Mercado in 2026**, aligned with enhanced governance standards and shareholder value creation
- Distribution of reserves through a **bonus issue** of redeemable preferred shares (**PNC**), **convertible and/or redeemable** into common shares until 2031, **allocated pro rata** to all shareholders
- **PNC (AXIA7)** shares were **created** under a B3 waiver in view of a **potential future Novo Mercado migration**
- Aligned with the principles of the Novo Mercado => **one share, one vote**

% Market cap per share class



As of December 31, 2025

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Appendix

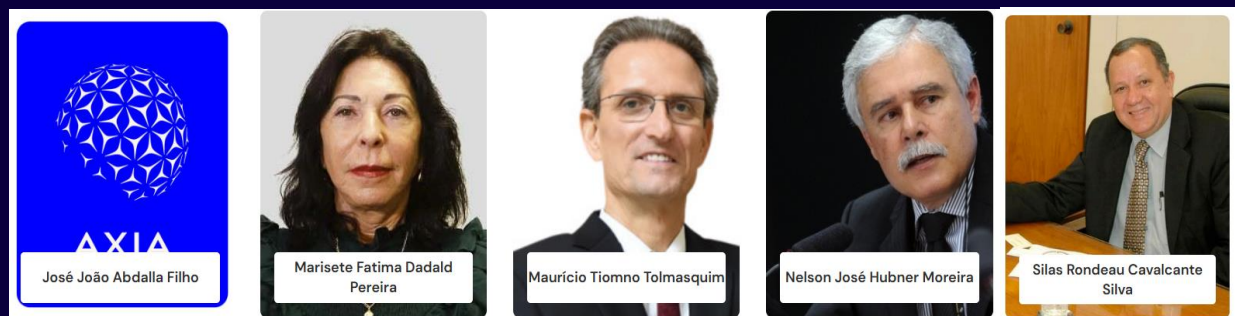
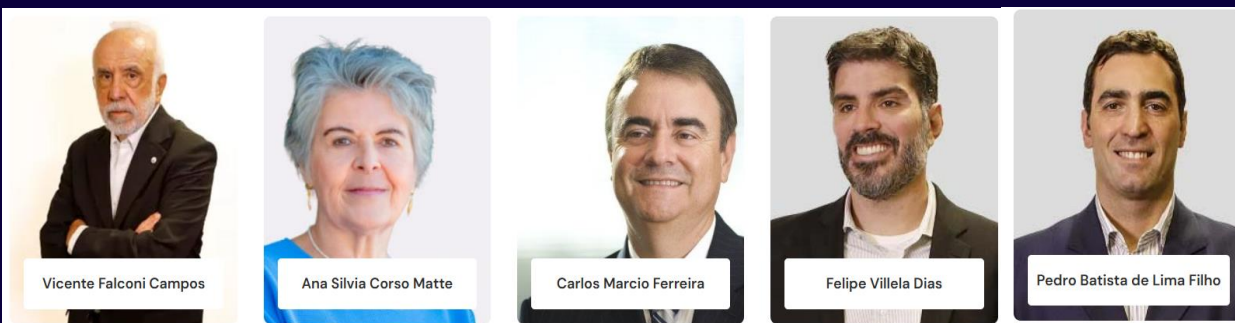
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Board of Directors Governance Overview

2025 – 2027

- **2025 Board elections** in line with the **skills matrix** disclosed in the 2025 AGM Management Proposal.
- First cycle of **Board performance evaluation** already initiated



Next Steps in Corporate Governance:

- > Board of Directors' performance evaluation cycles;
- > Board Skill Matrix update;
- > Development of equity-based long-term incentive plans (LTIs);
- > Board succession planning for the 2027 Annual General Meeting.

Board of Directors Skills Matrix | AGM 2025

Level of exposure:																					
LIMITED MODERATE EXTENSIVE																					
CANDIDATE(S)	PROFILE						FUNCTIONAL EXPERTISE										SECTOR				
	Age	Number of BoD seats (Publicly Held Company)	Number of Committees	Independence	Gender	Nationality	CEO + Head de BU (for profit)	Finance ¹	Legal	Accounting Audit	Risk, Controls and Compliance	Electric Sector Regulation	ES(G) ²	Technology ³	Commercial / Marketing	Governance	People (HR) ⁴	Energy	Professional Services	Financial Services	Public / Government
VICENTE FALCONI	84	3	4	SIM																	
PEDRO BATISTA	50	3	3	SIM																	
MARISETE PEREIRA	69	2	1	SIM																	
ANA SILVIA CORSO MATTE	66	2	4	SIM																	
FELIPE VILLELA DIAS	43	3	5	SIM																	
DANIEL ALVES FERREIRA	52	2	2	SIM																	
CARLOS MÁRCIO FERREIRA	65	2	1	SIM																	
SILAS RONDEAU	72	0	0	NÃO																	
MAURICIO TOLMASQUIM	66	0	0	NÃO																	
NELSON HUBNER	71	0	0	NÃO																	

**Skills matrix disclosed in the 2025 AGM Management Proposal.

Current Compensation Model

Executive Board

	Fixed %	STI %	LTI %
Pre-privatization	50	30	20
Post-privatization	20 - 30	25 - 30	40 - 50

Board of Directors

Members	Fixed %	LTI %
Pre-privatization	100	0
Composition (2022-2025)	63	37
Composition (2025-2027)	100	0

****Current plans have reached the end of their cycle; new compensation plans are under development, subject to shareholder approval.**

Long-Term Incentives (approved by shareholders in Dec/22)

- **Restricted Share Plan:**
 - Designed to align long-term value creation and to attract and retain key talent (grant period ended in March 2023);
 - Executive Board: vesting in equal tranches over 5 years;
 - Board of Directors: one-time vesting in 2028.
- **Stock Options Plan:**
 - Linked to the company's strategic plan and focused on Total Shareholder Return (TSR);
 - Exercise price set at R\$ 42.00* or market price (which is higher) + spread;
 - Vesting: minimum of 3 to 5 years (grant period ended in Dezember 2025);

*Price prior to the stock bonus in December 2025.

Welcome to a new
energy.

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 [AXIAenergia](https://www.linkedin.com/company/AXIAenergia)

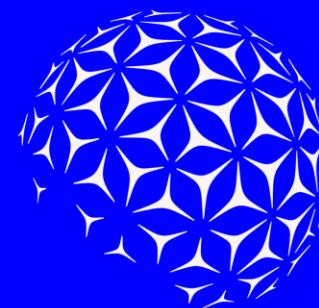
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