



AXIA ENERGIA

Information on Appraisal Rights of Class A1 and B1 Preferred Shares

Rio de Janeiro, April 1st, 2026, Centrais Elétricas Brasileiras S.A. - Eletrobras ("Company" or "AXIA Energia"), following the material fact disclosed on February 18, 2026 ("MF 02.18.2026"), the notice to shareholders disclosed on March 2, 2026, and the material fact disclosed on this date, in connection with the proposal for the Company's migration to the Novo Mercado of B3 ("Migration to Novo Mercado") approved on this date, hereby informs its shareholders and the market in general as follows:

1. Approval of the PNA1 and PNB1 Conversions. In connection with the restructuring of the Company's shareholding composition aimed at the Migration to Novo Mercado, the Company's shareholders approved, on this date, the conversion of class "A1" preferred shares ("PNA1") and "B1" preferred shares ("PNB1") into common shares ("ON") (respectively, "PNA1 Conversion" and "PNB1 Conversion" and, together, "PNs Conversion").

The minutes of the extraordinary general meeting ("EGM") and of the special meetings of holders of PNA1 and PNB1 shares (respectively, "AGESP PNA1" and "AGESP PNB1" and, together, the "AGESPs") held on this date are available for consultation.

2. Dissenting PNA1 and PNB1 Shareholders and Appraisal Rights. As provided for in article 137, item I, of Brazilian Law No. 6,404/1976 ("Brazilian Corporation Law"), shareholders holding PNA1 and/or PNB1 shares who did not vote in favor at the AGESPs, whether by voting against, abstaining, or being absent, as applicable ("Dissenting Shareholders"), shall be entitled to appraisal rights, through the redemption of their respective PNA1 and/or PNB1 shares ("Appraisal Rights").

Dissenting Shareholders may only exercise Appraisal Rights with respect to all of the PNA1 and/or PNB1 shares that they demonstrably held as of the close of trading on February 18, 2026 (the date of disclosure of the material fact which announced the PNs Conversion proposals), and continuously held through the date of actual exercise of Appraisal Rights.

It should be noted that no partial exercise of Appraisal Rights is permitted.

Furthermore, for clarification purposes, holders of ON shares and class "C" preferred shares ("PNC") shall not be entitled to Appraisal Rights as a result of the approval of the PNs Conversion, since, pursuant to article 137, item I, of the Brazilian Corporation Law, only holders of shares of the class and type adversely affected shall be entitled to Appraisal Rights.

3. Exercise Period. The period for the exercise of Appraisal Rights is at least 30 days from the date of publication of the minutes of the respective AGESP. Considering that the publication



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of the minutes of the AGESPs in the newspaper "Valor Econômico" is expected to occur on April 2, 2026, the period for the exercise of Appraisal Rights shall expire on May 4, 2026 (inclusive), subject to the provisions of article 137, items IV, V and VI of the Brazilian Corporation Law. Appraisal Rights must be exercised through express manifestation of the intention to exercise such rights by the Dissenting Shareholder. Pursuant to article 137, §4, of the Brazilian Corporation Law, Dissenting Shareholders who fail to manifest within the period hereby established shall forfeit their Appraisal Rights.

4. Redemption Value per PNA1 and/or PNB1 Share. Dissenting Shareholders who exercise Appraisal Rights shall receive, as redemption value, the amount of R\$ 40.6218599632 per share, calculated, pursuant to article 45 of the Brazilian Corporation Law, based on the book value per share of the Company, determined on the basis of the Company's financial statements for the fiscal year 2025 submitted for review, discussion and resolution at the Company's Annual and Extraordinary General Meeting to be held on April 15, 2026 ("2025 Financial Statements") ("Redemption Value").

Considering that the Redemption Value shall be determined on the basis of the 2025 Financial Statements, Dissenting Shareholders shall not be entitled to request, together with the redemption, the preparation of a special balance sheet, pursuant to article 45, §2, of the Brazilian Corporation Law.

5. Expected Date for Payment of the Redemption Value. After the expiration of the period for the exercise of Appraisal Rights and confirmation, by the Board of Directors, that the payment of the Redemption Value shall proceed, the Company shall notify Dissenting Shareholders who have exercised Appraisal Rights of the date on which the respective Redemption Value payment shall be made.

6. Procedures for the Exercise of Appraisal Rights:

6.1. Positions held in custody with the Bookkeeping Agent. Dissenting Shareholders whose shares are held in custody with Itaú Corretora de Valores S.A., the institution responsible for the bookkeeping of shares issued by the Company ("Bookkeeping Agent"), and who wish to exercise their Appraisal Rights, must appear at any branch of the Bookkeeping Agent bearing the following documents:

(i) *Natural Person:* (a) identity document; (b) proof of registration with the Individual Taxpayers' Registry of the Ministry of Finance ("CPF"); (c) proof of residence; and (d) letter digitally signed with ICP-Brasil or with notarized signature, expressing the exercise of Appraisal Rights and specifying the number and type of shares, as well as the banking details for payment;



(ii) *Legal Entity:* (a) original and copy of the bylaws and minutes of election of the current board of officers, or a certified copy of the current consolidated corporate charter or bylaws; (b) proof of registration with the National Registry of Legal Entities of the Ministry of Finance ("CNPJ"); (c) certified copy of the identity document, CPF and proof of residence of the signatory(ies); and (d) letter digitally signed with ICP-Brasil or with notarized signature, expressing the exercise of Appraisal Rights and specifying the number and type of shares, as well as the banking details for payment;

(iii) *Investment Funds:* (a) original and copy of the fund's current consolidated regulations, duly registered with the competent body; (b) original and copy of the current bylaws and minutes of election of the current board of officers, or a certified copy of the current consolidated corporate charter or bylaws of the fund's administrator and/or manager (depending on the person authorized to appear and vote at general meetings relating to assets held by the fund); (c) proof of registration with the CNPJ of the fund and of the administrator and/or manager of the fund; (d) certified copy of the identity document, CPF and proof of residence of the signatory(ies); and (e) letter digitally signed with ICP-Brasil or with notarized signature, expressing the exercise of Appraisal Rights and specifying the number and type of shares, as well as the banking details for payment.

In the case of representation by proxy, Dissenting Shareholders must deliver, in addition to the documents referred to above, public power of attorney, which must contain specific powers for the exercise of Appraisal Rights and the request for the Redemption Value.

Dissenting Shareholders resident abroad may be required to present additional representation documents, pursuant to applicable law.

In the event of any questions, Dissenting Shareholders may contact the Bookkeeping Agent, on business days, from 9:00 a.m. to 6:00 p.m., at the following telephone numbers: (i) capital cities and metropolitan regions: +55 (11) 3003-9285; and (ii) other locations: 0800 7209285.

6.2. Positions held in custody at B3's Central Depository of Assets. Dissenting Shareholders whose shares are held in custody at the Central Depository of Assets of B3 S.A. – Brasil, Bolsa, Balcão ("B3" and "Central Depository", respectively), and who wish to exercise Appraisal Rights, must express their interest in Appraisal Rights through their respective custody agents, contacting them with sufficient advance notice for the adoption of the necessary measures and to consult them regarding the required documents.

7. Incorrect Manifestation. If the manifestation of exercise of Appraisal Rights does not contain all the documents and information indicated in this Notice to Shareholders and/or is not



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submitted in a timely manner, such incorrect manifestation shall not be considered a valid and effective exercise of Appraisal Rights. Accordingly, the Dissenting Shareholder who submits such incorrect manifestation shall retain ownership of its shares, which shall be converted into ON shares, subject to the PNs Conversion.

8. Reconsideration of the PNs Conversion Resolution. The Company may call a general meeting to ratify or reconsider the PNs Conversion resolutions, if it determines that the payment of the Redemption Value to Dissenting Shareholders may jeopardize its financial stability, pursuant to article 137, §3, of the Brazilian Corporation Law.

9. Taxation.

9.1. Dissenting Shareholders resident in Brazil. Any gains realized by Dissenting Shareholders resident in Brazil, including natural persons and legal entities, investment funds or other entities, as a result of the payment of the Redemption Value, may be subject to income tax and other taxes, in accordance with the legal and regulatory rules applicable to each category of investor. Such shareholders are responsible for consulting their own advisors to assess the applicable taxation and for the eventual payment of taxes due.

9.2. Dissenting Shareholders not resident in Brazil. Pursuant to applicable law, the Company may withhold a portion of the amount due to Dissenting Shareholders not resident in Brazil, in an amount corresponding to the Withholding Income Tax – "IRRF" levied on any capital gain determined as a result of the exercise of Appraisal Rights.

The capital gain shall correspond to the positive difference, if any, between:

- the Redemption Value; and
- the acquisition cost of the shares issued by AXIA Energia held by the non-resident Dissenting Shareholder. The IRRF shall be withheld and collected by the Company in accordance with the legal and regulatory rules applicable to each type of non-resident investor, subject to the following rates: (i) 15%, (ii) 15% up to 22.5%, or (iii) 25%, in the case of a shareholder resident in a country or jurisdiction with a favorable tax regime, pursuant to the legislation and regulations of the Brazilian Federal Revenue Service, without prejudice to the possible application of treaties to avoid double taxation.

The IRRF eventually withheld and collected by the Company shall be deducted from the amount due to shareholders as Redemption Value. To enable the calculation of any capital gain, Dissenting Shareholders not resident in Brazil must complete and electronically deliver to the Company, directly or through their custody agents, the template spreadsheet set forth in **Schedule I** to this Notice to Shareholders. The spreadsheet must be completed and sent by e-mail to the following



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address: ri@axia.com.br, with the subject line "PNs Conversion Redemption – Capital Gain", accompanied by suitable supporting documentation evidencing the acquisition cost reported (e.g., broker statements), which must be attached to the same e-mail. The information and documents must be submitted to the Company by 6:00 p.m. on May 4, 2026. The Company shall rely exclusively on the information and documents provided by shareholders for the calculation of the capital gain, with such shareholders being fully responsible for the truthfulness, accuracy and completeness of the information provided. The Company, pursuant to applicable legislation and regulations of the Brazilian Federal Revenue Service:

- (i) shall deem the acquisition cost to be zero for non-resident shareholders who fail to submit the information and supporting documentation within the period and in the manner indicated above; and
- (ii) shall apply the rate of 25% on the gains of non-resident shareholders who fail to report their country or jurisdiction of tax residence or domicile.

10. Additional Information. Additional information regarding the PNs Conversion or Appraisal Rights may be obtained by shareholders by contacting the Company's Investor Relations department, through the e-mail address: ri@axia.com.br.

Eduardo Haiama

Vice-President of Finance and Investor Relations



SCHEDULE I

ACQUISITION COST INFORMATION¹

Name	CPF/CNPJ	Tax Residence	Classification under Joint Resolution No. 13/2024?	Number of Shares	Asset Class	Acquisition Date	Acquisition Cost
		<u>(Indicate country)</u>	<u>(Yes or No)</u>		<u>(PNA1 or PNB1)</u>		

¹ The information must be submitted in .xls format (Excel file), accompanied by the corresponding supporting documentation for verification