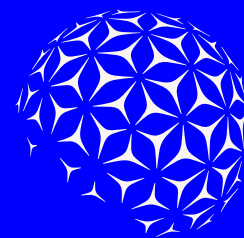


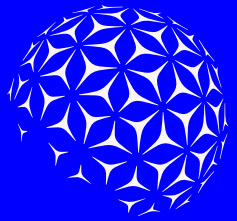


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CONTENTS

INTRODUCTION

About this report	04
AXIA Energia	05

CORPORATE TRANSFORMATION

Continuous evolution journey	08
Governance structure	11
Evolution of the corporate structure	18

ETHICS AND INTEGRITY

Compliance Program	20
Whistleblowing channel	21

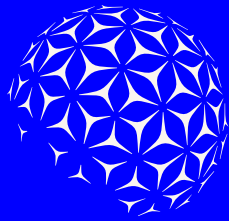
RISK MANAGEMENT

Integrated risk management	23
Personal data privacy	28

INNOVATION AND TECHNOLOGY

Innovation strategy	30
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OPENING

INTRODUCTION



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ABOUT THIS REPORT

Welcome to AXIA Energia's 2025
Governance Thematic Booklet.

This document complements AXIA Energia's 2025 Sustainability Report by providing a more in-depth look at the Company's governance-related management, strategy, initiatives, and actions throughout the past year.

The scope of this report covers all activities under the operational control of AXIA Energia and its subsidiaries, AXIA Energia Norte, AXIA Energia Sul, and AXIA Energia Nordeste.

For questions, suggestions, or information requests, please contact:

- Email: sustentabilidade@axia.com.br
- [Customer Service Channel](#)

COMPLEMENTARY DOCUMENTS



The [Sustainability Report](#) is complemented by a series of publications that provide further detail on the Company's annual results and support AXIA's sustainability and transparency strategy, including:

[Indicators Booklet](#)

Thematic Booklets

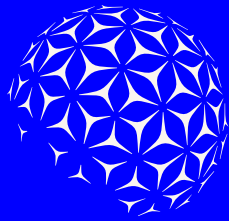
- [Climate and Nature](#)
- [Social Impact](#)
- [Governance](#)

[Greenhouse Gas \(GHG\) Emissions Inventory](#)



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AXIA ENERGIA

We are AXIA Energia, a leading company in electricity generation and transmission in Brazil and the largest renewable energy generation company in the Southern Hemisphere.

In 2025, we achieved a fully renewable portfolio. This milestone consolidates our role as a key agent in the energy transition, contributing to keeping the Brazilian electricity matrix among the cleanest in the world.

With 60 years of history, in 2022 we took an important step toward our transition strategy. Upon completion of the privatization process, we ceased to be a state-owned company and became a corporation — with dispersed ownership and no defined controlling shareholder.

Our shares are traded on the São Paulo Stock Exchange (B3) and are listed on the Novo Mercado special listing segment, reflecting our commitment to the highest corporate governance and transparency standards.

The new brand adopted in 2025, **AXIA Energia**, reinforces this transformation and symbolizes a new chapter in our history, marked by even greater agility, integration, innovation, and customer focus.

Our assets contribute to the expansion of Brazil's electrical infrastructure. Headquartered in Rio de Janeiro (RJ), we operate across all regions of the country, either through our own operations or through our power generation and transmission portfolio subsidiaries.



AXIA Energia's corporate structure is constantly evolving. For more information, please see page 8 of the [2025 Management Report](#) or visit the [Investor Relations website](#).

In another recent development, driven by the approval of Provisional Measure No. 1.304/2025, we are preparing for the opening of the free energy market. This new context expands our scope of operations and reinforces our strategy to offer competitive renewable solutions, with a strong customer focus, flexibility, and predictability.

2025 HIGHLIGHTS



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Exemption from new financial contributions and guarantees for
Angra 3 project



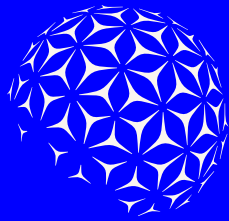
Signing of the agreement to sell our stake in
Eletronuclear



Incorporation of Eletropar and 100% acquisition of
Eletronet



Agreement with the Federal Government ratified by the Supreme Federal Court (STF)
Preservation of the corporation model



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OUR OPERATIONS

GENERATION

16.9% of Brazil's installed capacity¹

43,872.3 MW installed capacity, of which:

- **67.2%** corporate projects;
- **32.8%** in investees.

Generation of **140,803 GWh**, of which³:

-  **97.0%** hydroelectric
-  **1.4%** wind
-  **1.6%** gas-fired thermal power plants⁷
-  **<0.001%** solar

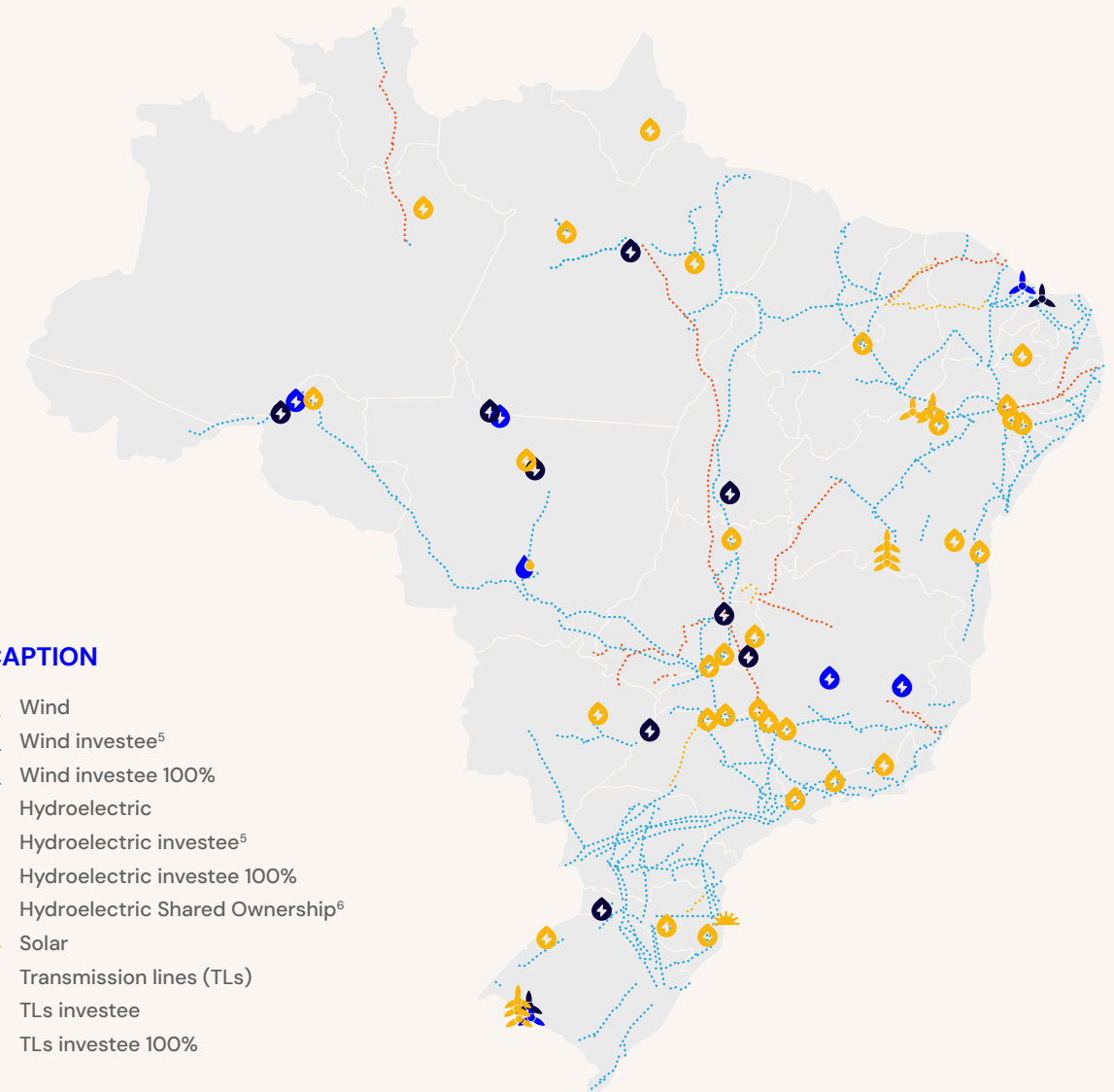
We have 81 power plants in operation⁴, including 47 hydroelectric, 33 wind, and 1 solar.

TRANSMISSION

37% of the country's total transmission lines²

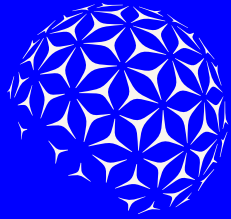
Transmission lines with a length of over **74,000 km** (70,200 km with a voltage level equal to or greater than 230 kV), comprising:

- **67,000 km** corporate lines
- **7,000 km** participation in investees



¹Compared to data from the National Interconnected System (SIN) of Dec/2025. ²Compared to data from the Ministry of Mines and Energy of Jul/2025.

³The percentages presented have been rounded to one decimal place. ⁴AXIA Energia holds a 99.74% stake in the investment linked to the Santo Antônio Hydroelectric Plant. ⁵Investments are companies with their own legal personality created to develop/operate a specific project. ⁶Shared ownership assets refer to ventures jointly held by two or more agents through contractual arrangements, without the formation of a new company. ⁷Consider the operation of the thermal power plants in 2025 until the completion of their sale in the same year.



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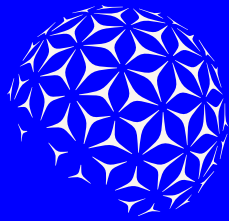
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CHAPTER 1

CORPORATE TRANSFORMATION



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CONTINUOUS EVOLUTION JOURNEY

With the privatization finalized in June 2022, Eletrobras transitioned from a state-owned company to a privately held corporation structured under the corporation model, with dispersed ownership and no defined controlling shareholder.

This change required significant administrative efforts to adapt the corporate governance system, with the goal of establishing a solid foundation of best practices and processes capable of preserving the corporate structure, supporting the Company's sustainable development, and reinforcing its commitment to long-term value creation.

The period from 2022 to 2025 was marked by this transformation, which triggered several value drivers.

In this context, the launch of the AXIA Energia brand symbolizes a more integrated, efficient, innovative, and disciplined organization in terms of capital allocation, focused on organizational excellence, portfolio optimization, and the development of renewable energy solutions.

THE NEW COMES WITH ENERGY

The name AXIA draws from "axis." Its root, in Greek, is associated with value. As such, the new brand symbolizes our role as a structural pillar that articulates and connects businesses.

The company was founded and developed as an axis connecting and integrating the entire country.

The brand translates the Company's evolution and reflects our longstanding commitment to the Brazilian electric system, now expanded into a more dynamic, competitive, and solutions-oriented landscape.

It conveys proximity, movement, and expansion — elements that reinforce our position as a key player in the energy transition and as a partner to our customers.



Click and access the new brand's manifesto.



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AXIA ENERGIA'S TRANSFORMATION JOURNEY (2022–2025)

2022

- » Privatization;
- » Election of the Board of Directors' first composition under the corporation model;
- » Amendment of the Bylaws to align with private-sector practices;
- » Creation of the executive compensation framework;
- » Establishment of the General Corporate Governance Guidelines (currently the Corporate Governance Guide).

2023

- » Corporate restructuring that transformed the main controlled companies into wholly owned subsidiaries;
- » Restructuring of the Executive Board and election of executive officers;
- » New Nomination Policy;
- » Amendment of the Bylaws to eliminate the seat reserved for employee representation on the Board of Directors;
- » Publication of the indemnification and executive compensation policies.

2024

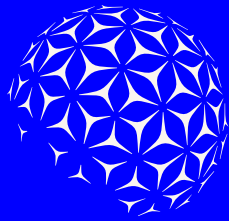
- » Incorporation of Furnas into the holding company;
- » Completion of the first Board of Directors and Committees performance evaluation cycle and development of the first Competencies Matrix;
- » New Unified Delegation of Authority Standard for the holding company and its wholly owned subsidiaries, standardizing the rules and guidelines governing the decision-making process;
- » Restructuring of the advisory committee framework, including the creation of the Sustainability Committee.

2025

- » Update of the Competencies Matrix;
- » Amendments to the Bylaws to incorporate corporate governance best practices, including: (a) new requirements for the positions of Board Member and Fiscal Council Member, which now include criteria related to overboard, independence, and conflicts of interest; (b) updated rules on qualified quorum for the Board of Directors; (c) creation of a tie-breaking mechanism for Board decisions, giving preference to the majority of independent members; and (d) establishment of the Fiscal Council as a permanent body with five members;
- » Incorporation of Eletropar and simplification of the corporate structure;
- » Approval of a share purchase plan for AXIA employees;
- » Launch of the AXIA Energia brand;
- » Approval of the capital increase through the capitalization of retained earnings reserves, with a bonus share issuance;
- » New Leadership Compensation and Clawback Policy and Leadership Nomination and Succession Policy;
- » Ratification by the Supreme Federal Court of the settlement agreement with the Federal Government.



[Click here](#) to learn about AXIA's history.



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CONSOLIDATION OF THE GOVERNANCE MODEL

Following privatization, in 2023, the new rules associated with the corporation model — such as the limitation of voting rights per shareholder — were challenged through Direct Action of Unconstitutionality (ADI) No. 7,385 before the Supreme Federal Court (STF).

Accordingly, we initiated a dialogue process with the Federal Government to build a consensual solution aimed at preserving the corporation model, enhancing legal certainty for shareholders, and recognizing the Federal Government's representation on AXIA's Board of Directors and Fiscal Council. As a result, a Conciliation Agreement was executed in March 2025, approved at an Extraordinary Shareholders' Meeting in April, and ratified by the STF in December of the same year.

The agreement reaffirmed the validity of the rule limiting voting rights to 10% per shareholder or shareholder group — including the Federal Government itself—and established guidelines, incorporated into the Bylaws, governing its representation on the Board of Directors and Fiscal Council according to its ownership interest in the Company's voting capital

- » **Above 30%:** the right to nominate and separately elect three members of the Board of Directors and one member of the Fiscal Council;
- » **Between 20% and 30%:** reduction to two representatives on the Board of Directors;
- » **Below 20%:** elimination of the right to separate election, with the same rules applicable to other shareholders becoming applicable.

This right of representation encompasses all members of the Federal Government shareholder group, preventing them from participating in other election mechanisms for the Board of Directors and Fiscal Council. Representatives elected through this process are classified as non-independent.

The agreement also addressed relevant matters related to investments in Eletronuclear. In line with the privatization rules, an Investment Agreement was signed requiring AXIA to participate in capital contributions and guarantees necessary to enable the construction of Angra 3.

Given that the Angra 3 project is not aligned with the Company's strategy and business model, the agreement with the Federal Government exempted AXIA from participating in the Angra 3 project. In return, AXIA Energia committed to subscribing R\$ 2.4 billion in debentures related to the project to renew the operating license of Angra 1, an asset with greater predictability in terms of risk management and capital allocation.

The Conciliation Agreement also provided for the Federal Government's support for a potential divestment of the Company's equity interest in Eletronuclear, a process carried out in October 2025 and whose completion remains subject to ongoing arrangements required to finalize the transaction.

Also in 2025, a significant capital increase was carried out through the capitalization of a portion of retained earnings reserves, with a bonus share issuance, maximizing opportunities for efficient capital allocation and value creation for shareholders.

The transaction was structured in alignment with the migration process to B3's Novo Mercado segment, approved in April 2026, strengthening the simplification of the shareholding structure, enhancing transparency, and increasing predictability for investors.

The initiative reinforces AXIA Energia's alignment with corporate governance best practices—including the principle of "one share, one vote"—while providing greater security, transparency, and predictability for investors, serving as a driver of the sustainable development of its business.



Access our [Market Disclosures](#) to learn more about the agreement with the Federal Government.



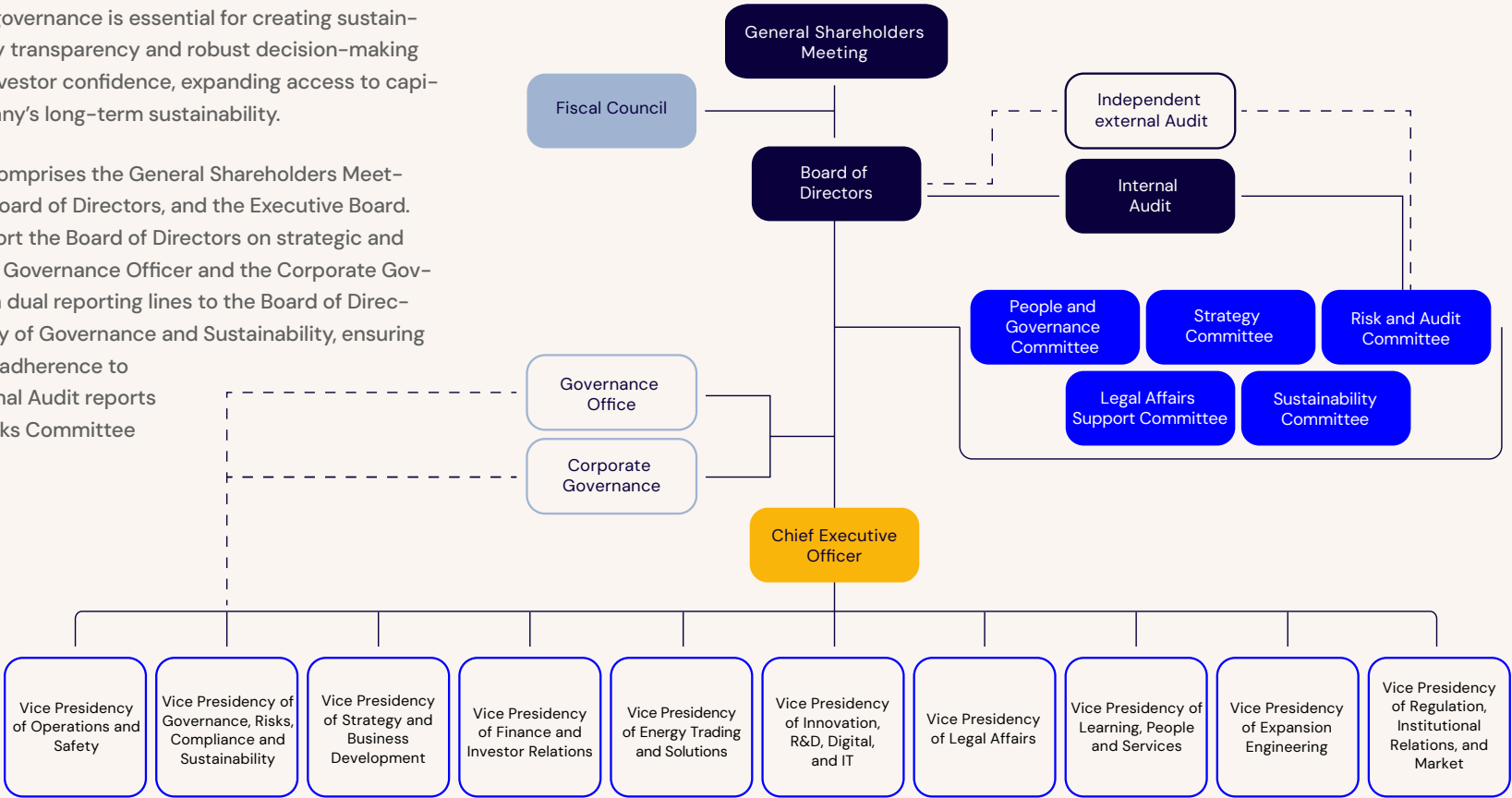
Learn more about the [divestment of Eletronuclear](#).



GOVERNANCE STRUCTURE

At AXIA Energia, corporate governance is essential for creating sustainable value. We are guided by transparency and robust decision-making processes, strengthening investor confidence, expanding access to capital, and ensuring the Company's long-term sustainability.

Our governance structure comprises the General Shareholders Meeting, the Fiscal Council, the Board of Directors, and the Executive Board. Advisory Committees support the Board of Directors on strategic and oversight matters, while the Governance Officer and the Corporate Governance Office operate with dual reporting lines to the Board of Directors and the Vice Presidency of Governance and Sustainability, ensuring executive coordination and adherence to governance practices. Internal Audit reports directly to the Audit and Risks Committee and the Board of Directors.



Structure effective as of 12/31/2025. In a Material Fact released in May 2026, AXIA announced the start of the succession process for its President, creating a new structure for its Executive Board.

Click [here](#) to see AXIA Energia's governance structure. Please refer to the [Material Fact](#) from May 2026 for more information.





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AXIA's corporate governance structure was designed to support the corporation model, in which the decision-making, oversight, executive, and control bodies operate in a complementary manner to ensure decision-making independence, transparency, and institutional stability, enabling the continuous execution of the strategic plan.



Learn more about AXIA's corporate governance in the [2025 Annual Sustainability Report](#).

GENERAL SHAREHOLDERS MEETING

The General Shareholders Meeting is AXIA's highest decision-making body, bringing together shareholders to deliberate on matters relevant to the management and future of the Company, in accordance with applicable legislation and the Bylaws. It is held annually, or whenever required by law or convened by the Board of Directors.

AXIA recognizes the importance of continuous and transparent dialogue with its shareholders, both to promote alignment of expectations and to enhance discussions on matters submitted to the General Shareholders Meeting. In this context, the Company has been strengthening its engagement plan with this audience, expanding listening channels and the exchange of perspectives on relevant corporate governance matters.

BOARD OF DIRECTORS (BOD)

The Board of Directors is AXIA's principal governance body, responsible for defining the Company's strategic direction, overseeing executive succession planning, and supervising governance, risk management, and internal control systems, with a focus on long-term sustainability and value creation. In 2025, the Board held 40 meetings, including:

- » 19 previously planned meetings, including regular meetings and additional sessions to address succession processes, onboarding activities, and results;
- » 21 unplanned extraordinary meetings arising from specific circumstances, such as judicial and out-of-court agreements, corporate transactions, investments, and fundraising activities.

During the year, the Board also played an active role in strengthening AXIA's institutional development, taking a leading role in the creation of the new brand and providing strategic support for the Company's migration to Novo Mercado, reinforcing its commitment to high standards of transparency, fairness, and corporate governance. In this context, the Board deliberated on and monitored matters related to:

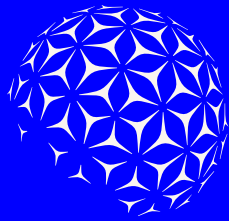
- » Corporate governance, legal agreements, compliance, audit, risk management, internal controls, and SOX;
- » Nominations, succession, governance body composition, people management, and compensation;

- » Financial statements, budget, capital structure, fundraising, CAPEX, and investments;
- » Strategic contracts and operational safety;
- » Sustainability;
- » Technology, innovation, data, artificial intelligence (AI), and information security.

As part of its governance processes, the Board periodically conducts performance evaluations, promotes its continuing education program, and regularly reviews its Competencies Matrix, considering succession planning, the Company's strategy, and developments in the electric power sector.

As part of the Board's development efforts, directors regularly participate in training and updates on strategic and emerging topics. In 2025, training sessions covered directors' duties before regulatory bodies, data and AI, internal controls, risk management and compliance, digital transformation in internal audit, information security, energy storage, people management, and International Financial Reporting Standards (IFRS).

These initiatives reinforce the Board's commitment to keeping pace with business developments, enhancing decision-making, and maintaining high governance standards aligned with the Company's strategy and value creation.



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AUDIT AND RISK COMMITTEE

Advises the Board of Directors on matters related to financial statements, internal and external audits, the Code of Conduct, the Whistleblowing Channel and Integrity Program, related-party transactions, risk management, and internal controls.

In 2025, the Audit and Risk Committee played a key role in risk mitigation and strengthening corporate governance, continuously monitoring topics such as the effectiveness of internal controls, corporate risk management (including assets and investments), corporate and financial transactions (with a focus on risks and compliance), cybersecurity, and information security.

PLANNING AND PROJECTS COMMITTEE

The PPC supports the Board of Directors in decisions related to strategic planning, finance, relevant business transactions, innovation, technology, capital structure and allocation, including policies and guidelines for shareholder compensation.

Throughout 2025, the Planning and Projects Committee held 25 meetings, supporting decisions related to investment prioritization, operational efficiency, and innovation and energy transition initiatives, with a focus on sustainable long-term value creation.

PEOPLE AND GOVERNANCE COMMITTEE

The People and Governance Committee supports the Board of Directors in matters related to organizational culture, people management policies, succession planning and leadership nominations, leadership compensation models, performance evaluation processes, integration and training programs, updates to the corporate governance system, and the adoption of related best practices.

In 2025, the Committee held 24 meetings and played an active role in monitoring the final negotiations of the collective bargaining agreement, cascading goals to executives and leadership teams, incorporating governance best practices into the Bylaws, designing the first employee share purchase plan, and overseeing executive and Board succession processes.

The Committee also contributed to the implementation and enhancement of the Leadership Nomination and Succession Policy, the review of the Leadership Compensation and Clawback Policy, and the strengthening of a high-performance culture and management model, promoting alignment of interests among executives, leadership teams, and shareholders.

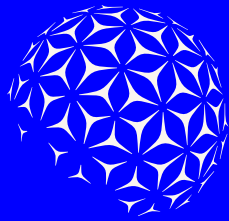
In addition, the Committee played a key role in strategic discussions regarding AXIA's migration to B3's Novo Mercado segment, analyzing requirements, benefits, and impacts on governance, transparency, and long-term value creation.

LEGAL AFFAIRS SUPPORT COMMITTEE

Created in 2023 as a non-statutory body, the Committee supports the Board of Directors in monitoring strategic legal matters, including contingencies, agreements, contracts, and legal risks with potential financial and reputational impacts. Its multidisciplinary composition enables integrated analyses from both legal and financial perspectives.

In 2025, the Legal Affairs Support Committee held 17 meetings, with approximately 94% of the matters reviewed serving an advisory and recommendation role to the Board of Directors, reinforcing its technical function in addressing issues of greater legal complexity and material impact—such as court settlements related to compulsory loans.

The Committee's activities contributed to the mitigation of legal, financial, regulatory, and reputational risks, strengthening the Company's governance framework.



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SUSTAINABILITY COMMITTEE

Created in 2024 based on inputs derived from the Board of Directors' performance evaluation, the Sustainability Committee became a statutory body in 2025 and is responsible for proposing recommendations on sustainability strategy, socio-environmental policies and initiatives, as well as ESG performance indicators and communications.

The Sustainability Committee also supports the Board of Directors in assessing and monitoring AXIA Energia's opportunities related to socio-environmental aspects, as well as managing risks associated with potential negative externalities, reinforcing the integration of strategy, risks, opportunities, licensing, controversies, reputation, and institutional image.

Among the main initiatives monitored in 2025 were:

- » Revitalization of the water transport fleet on Furnas Lake;
- » Renewal of the Kayapó Projects as a compensatory measure associated with the Belo Monte Power Plant, contributing to the protection of Indigenous lands and strategic areas of the Xingu River Basin, as well as income generation through the bioeconomy (Brazil nut harvesting and handicrafts);
- » The *Na Mão Certa* Program, carried out in partnership with the World Childhood Foundation Brasil Institute, aimed at combating sexual violence against children and adolescents.

The Committee's analyses and recommendations contributed to strengthening sustainable socio-environmental practices aligned with the Company's business

model and strategic direction, reinforcing its commitment to sustainable value creation.



Learn more about community-related initiatives in the [Social Impact Thematic Booklet](#).

FISCAL COUNCIL

The Fiscal Council is a legally required advisory body that independently oversees management activities and monitors budgetary, financial, and asset management matters, reporting directly to the General Shareholders Meeting.

In 2025, the body became permanent and its composition was expanded to five full members and five alternate members, including one representative appointed by the Federal Government, in line with the adjustments resulting from the agreement executed between the parties (learn more on page 10).

Throughout the year, the Fiscal Council monitored the financial reporting cycle, reviewed audit reports, and followed relevant economic and financial matters, complementing the Company's control and accountability mechanisms.

These activities reinforce the Fiscal Council's role in the Company's independent oversight, contributing to greater transparency, financial discipline, and confidence among shareholders and other stakeholders.



Learn about the [composition of AXIA Energia's governance bodies](#).

EXECUTIVE BOARD

The Executive Board is responsible for the executive management of AXIA's business operations and institutional representation, conducting the Company's activities in accordance with its risk appetite and the strategic guidelines approved by the Board of Directors.

The Bylaws establish a maximum of 16 members for the Executive Board, which is currently composed of the Chief Executive Officer and ten Vice Presidents, all elected by the Board of Directors.

It is important to note that one of the Vice Presidents currently occupies a transitional position within the organizational structure, having been identified as a potential successor to the CEO beginning in 2027. Upon completion of the succession process, the expectation is that the Executive Board will consist of ten members: one Chief Executive Officer and nine Vice Presidents (learn more on page 11).

INTERNAL AUDIT

Internal Audit reports to the Audit and Risks Committee and operates independently, with the purpose of contributing to the continuous improvement of the Company's governance, risk management, and internal control systems.



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LEADERSHIP COMPENSATION

Our compensation model is based on principles and guidelines that promote high performance and meritocracy, aligning the interests of management and shareholders. Leadership compensation currently consists of:

- » Fixed compensation, granted to Board members and Statutory Officers¹;
- » Short-Term Incentive (STI), granted to Statutory Officers and linked to the achievement of performance targets, including socio-environmental indicators;
- » Long-Term Incentive (LTI), granted to Statutory Officers;
- » Benefits such as healthcare coverage, life insurance, and supplementary pension plans, granted to Statutory Officers.

More than half of the STI is tied to performance metrics defined by the Board of Directors. Regarding the LTI, the Company concluded the grant period under its stock

option plan in December 2025 and approved a new performance share plan in 2026, thereby maintaining the alignment of interests between shareholders and management in the context of long-term value creation.

The current compensation model for Statutory Officers allocates the largest share to short- and long-term variable incentives, distributed as follows: 20% to 30% in fixed compensation; 25% to 30% in short-term incentives; and 45% to 50% in long-term incentives.

As provided for in the [Leadership Compensation and Clawback Policy](#), the Company has formally incorporated ESG indicators into its variable compensation structure. Some of these metrics are included in the individual targets of Statutory Officers, while others form part of the CEO's targets, affecting the variable compensation of all officers.

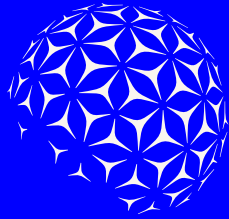
¹ Statutory Officers comprise the Chief Executive Officer and the Vice Presidents.

ESG INDICATORS IN THE 2026 STI

For the 2026 Short-Term Incentive (STI), the Board of Directors established indicators linked to the corporate and individual targets of Statutory Officers, reflecting ESG topics considered strategic to AXIA's sustainable growth and long-term sustainability. These indicators include:

- » **Safety:** accident frequency and severity indicators, with application of a deflator factor to the STI program;
- » **Occupational Health and Safety:** strengthening a preventive approach integrated into corporate sustainability;
- » **People Retention:** promoting employee engagement, development, and retention aligned with the Company's culture and values;
- » **Cybersecurity:** advancement of information technology and operational technology environments through an integrated risk-based approach;
- » **Emissions:** net reduction of greenhouse gas emissions, in line with the Net Zero 2030 commitment;
- » **Risk Exposure:** mitigation of critical risks, including non-financial factors with potential operational, reputational, and financial impacts.

In 2026, ESG indicators came to represent approximately 12.5% of the average compensation linked to the STI program for Statutory Officers. Additionally, the safety-related deflator may reduce the average compensation of this group by up to 5.2%.



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NEW LONG-TERM INCENTIVE MODEL

In 2026, the General Shareholders Meeting approved the new Performance Share Plan, which became the Company's primary long-term incentive (LTI) mechanism.

The model provides for the granting of shares subject to the achievement of performance targets primarily linked to Total Shareholder Return (TSR), and may also include additional indicators—including financial performance metrics—defined by the Board of Directors.

TSR is widely used in long-term incentive programs because it reflects shareholder value creation and aligns variable compensation with the Company's economic performance and the returns perceived by investors.

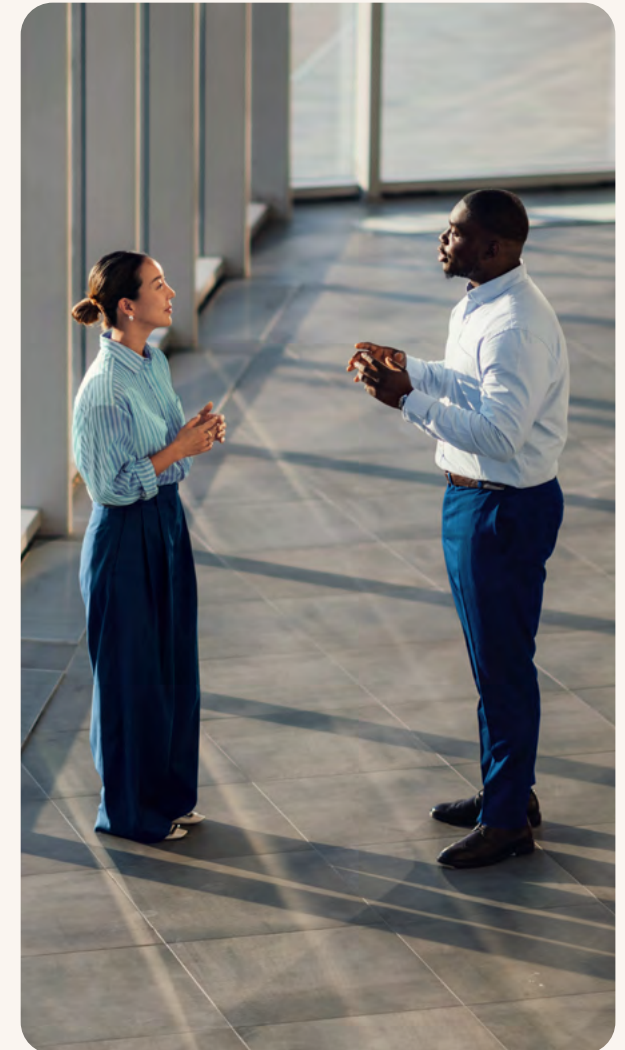
Shares are granted through a specific agreement that establishes the program's targets, timelines, and other conditions. Eligibility to receive the shares is subject to the achievement of the established targets and a minimum three-year performance cycle, followed by a lock-up period.

Under the new model, more than half of the LTI is linked to performance-based shares and metrics evaluated over a minimum three-year horizon.

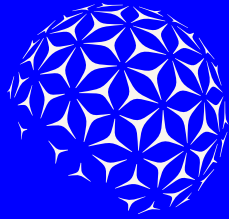
The initiative seeks to strengthen alignment among the Company, its shareholders, and strategic employees by encouraging decisions focused on sustainable value creation, talent retention through employee share ownership, and long-term growth.

The Plan may include Statutory and Non-Statutory Officers, employees, and other strategic professionals selected by the Board of Directors. To implement the Plan, the Company will use treasury shares and/or shares acquired on the market, with no issuance of new shares and, therefore, no dilution of the shareholder base.

In line with corporate governance best practices, the Plan also includes clawback mechanisms, allowing the Company to require the return of granted shares under circumstances provided for in the program rules, such as the restatement of financial statements, legal violations, or non-compliance with corporate policies.



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SUCCESSION AND DEVELOPMENT

In 2025, we approved the new Leadership Nomination and Succession Policy, designed to provide a holistic and integrated view of the processes that guide the activities of the Company's leadership.

The Policy defines the stages and responsibilities related to the succession of Board members, the Chief Executive Officer, and AXIA's Vice Presidents. The process seeks to ensure the orderly and sustainable renewal of the Company's key leadership positions and also includes, within the Executive Board, the development of succession maps and development plans for potential successors.

In May 2026, the Board of Directors approved the succession plan for the current CEO, Ivan de Souza Monteiro, in preparation for the end of his term in April 2027.

The Policy clarifies which stakeholders are responsible for formally nominating candidates for positions on the Board of Directors and the Executive Board, considering applicable rules and succession planning processes. Newly appointed leaders participate in an onboarding process to gain a deeper understanding of the Company, its identity, values, strategy, business-es, people, and processes, ensuring maximum value creation in decision-making processes.

PERFORMANCE EVALUATION

The process seeks to ensure alignment between competencies, profiles, and governance practices and the Company's strategic challenges and stakeholder expectations.

The Board of Directors is evaluated both collectively and individually, including the performance of its Chair and the structures that support corporate governance (learn more on page 12).

The results support updates to the Competencies Matrix, guide training initiatives, and help identify opportunities for improvement.

CONTINUING EDUCATION PLAN

Training initiatives are defined based on the evaluation cycles of the Board of Directors and its Committees, with a focus on the continuous development of competencies essential to the exercise of their responsibilities.

Each year, priority is given to topics related to the Company's strategic challenges, transformations in the electric power sector, and emerging issues relevant to the business.



Access AXIA Energia's [Leadership Nomination and Succession Policies](#).



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EVOLUTION OF THE CORPORATE STRUCTURE

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In 2025, we advanced the optimization of our corporate structure and strengthened the corporate governance of our subsidiaries. Eletropar, a publicly traded company that operated as an investment holding company, was incorporated into AXIA Energia. We also acquired 100% of the shares issued by Eletronet, expanding our presence in connectivity and data services while reinforcing synergies between energy and telecommunications infrastructure.

We streamlined our portfolio of joint venture and minority investments, prioritizing assets aligned with the Strategic Plan, the Net Zero commitment, and capital discipline. In this context, we divested our equity interest in Eletronuclear—whose transaction remains subject to the fulfillment of closing conditions—and completed the full sale of our thermal generation portfolio.

In addition, we implemented corporate restructuring initiatives and consolidated strategic assets, achieving 100% ownership of Vale do São Bartolomeu Transmissora de Energia S.A. and Tijoá Energia, the concessionaire responsible for the Três Irmãos Hydroelectric Plant.

All these transactions reflect the Company's ownership optimization plan, focused on operational excellence, capital discipline, and value maximization for the Company and its shareholders.

OUR SUBSIDIARIES

The Company's main subsidiaries—AXIA Energia Norte, AXIA Energia Nordeste, and AXIA Energia Sul—are publicly traded companies wholly owned by AXIA Energia.

In 2025, they adopted a simplified executive and decision-making structure, with the responsibilities of the technical executive offices reassigned to their respective Chief Executive Officers.

Each subsidiary also maintains an Administrative and Financial Executive Office, with AXIA's Vice President of Finance and Investor Relations also serving as Investor Relations Officer for these entities.

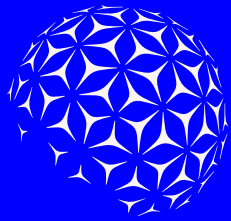
Our main subsidiaries adopt the decision-making model established by AXIA Energia's Unified Delegation of Authority Standard, in line with the ongoing process of standardizing and integrating governance practices, structures, and processes.



See AXIA's corporate structure on page 16 of the [2025 Annual Sustainability Report](#).



Visit our [website](#) to learn more about AXIA Energia's investments.



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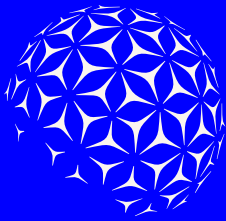
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CHAPTER 2

ETHICS AND INTEGRITY



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COMPLIANCE PROGRAM

As part of our efforts to consolidate governance and promote an ethical culture, the Compliance Program reaffirms our commitment to preventing, identifying, and addressing irregularities.

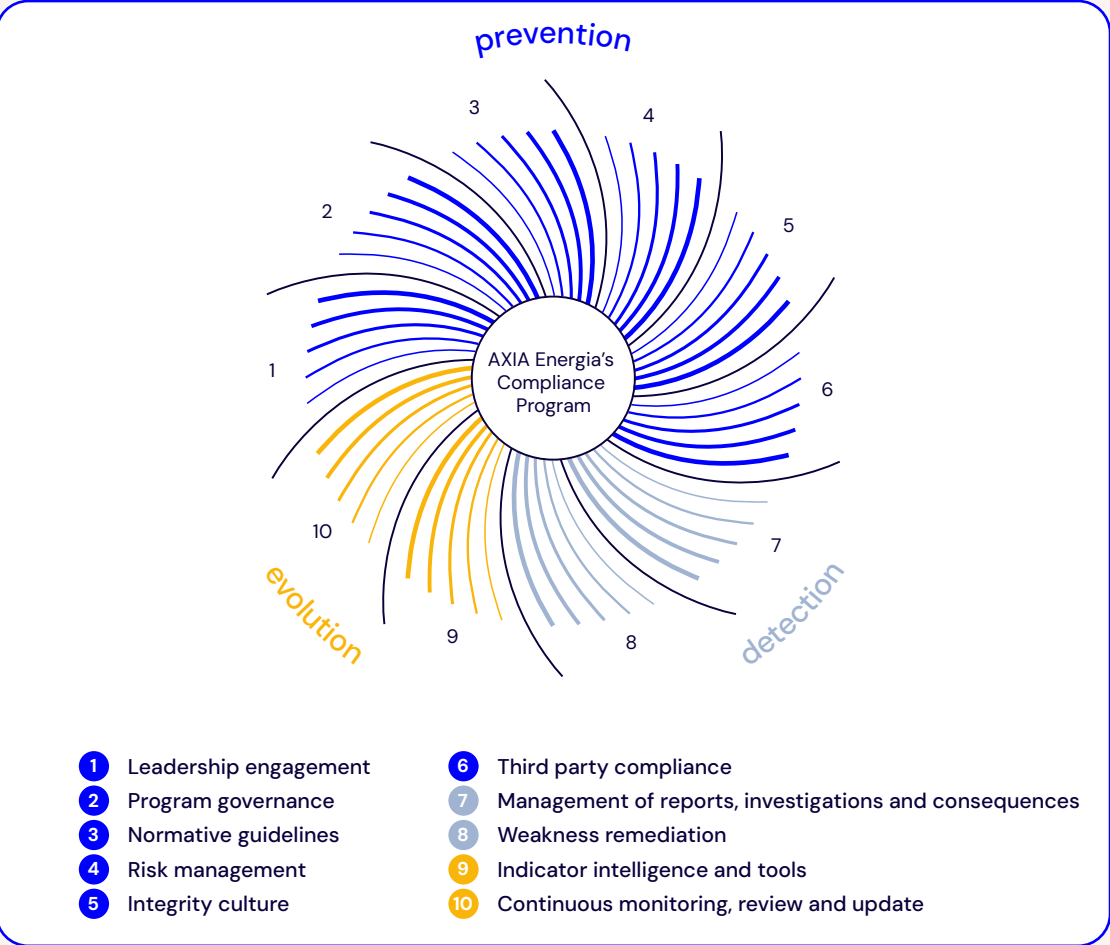
The Program is implemented under the leadership of the Vice Presidency of Governance and Sustainability, coordinated by the Compliance Department, which is responsible for managing integrity risks, structuring controls, and promoting a culture of integrity.

The Program is structured around ten pillars covering leadership engagement and governance, continuous monitoring, third-party compliance, investigations, and weakness remediation. Its effectiveness is monitored through indicators that include records in the compliance management platform, reports received and their resolution, third-party risks, and transaction analysis aimed at fraud prevention.

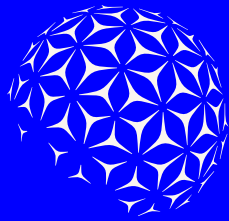
In 2025, we expanded automation and continuous monitoring tools, enabling these indicators to be tracked systematically and integrated into management processes, thereby strengthening our ability to identify deviations and supporting preventive actions. In addition, a pilot project involving technical visits to large-scale construction projects was implemented, focusing on integrity, working conditions, health and safety, and human rights. The initiative contributed to the early mitigation of operational risks.

Overall, the Compliance Program stands out for its maturity, alignment with best practices, and focus on continuous improvement, consolidating a culture of integrity and strengthening risk management across the organization.

The Compliance Program is organized around the following pillars:



Learn more about the [Compliance Program](#).



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WHISTLEBLOWING CHANNEL

To complement the Company's ethics and integrity framework, we maintain a Whistleblowing Channel available 24 hours a day, seven days a week, for employees and third parties. The Channel is operated through an independent external platform, ensuring the proper handling of all types of reports—including fraud, corruption, ethical misconduct, violations of AXIA's Code of Conduct, and other concerns—while guaranteeing confidentiality and protection against retaliation for whistleblowers.

All employees and business partners are responsible for acting ethically, with integrity, and in compliance with applicable laws, internal policies, and the Code of Conduct. Accordingly, everyone has a duty to report any suspicion or evidence. To support this commitment, the Channel is widely communicated, easily accessible, and secure, fostering a culture of transparency and trust.

All reports go through a structured initial screening process, during which they are recorded, classified, and assessed for relevance and urgency. Subsequently, an impartial and confidential investigation is conducted, which may involve gathering evidence, reviewing documents, conducting interviews, and taking other necessary steps.

The Disciplinary Committee validates recommendations regarding the application of consequences within the Company, whether resulting from whistleblowing investigations or requests submitted by leadership following the identification of violations committed by employees and members of AXIA's leadership.

Upon completion of an investigation, the whistleblower receives a response through the Whistleblowing Channel regarding the closure of the case. This response is

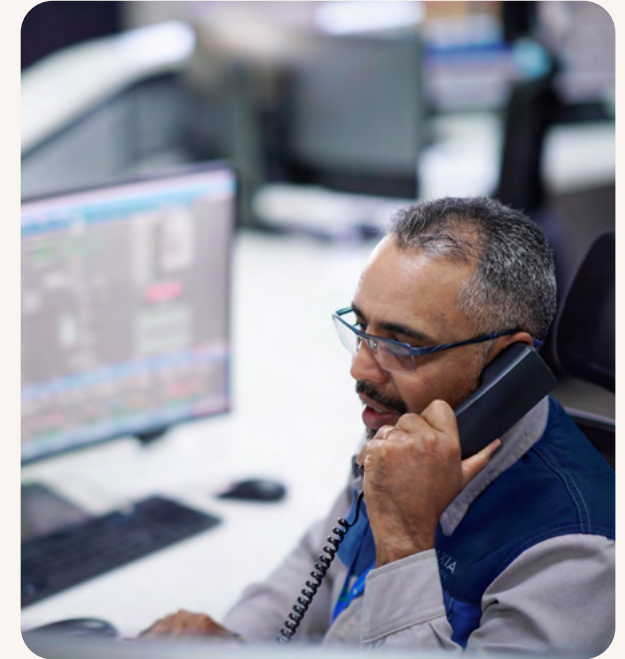
provided in general terms and does not compromise the confidentiality of information related to the investigation process or any potential disciplinary measures. Every report generates an acknowledgment of receipt, including a case number and password, allowing the reporting party to monitor its progress.

We ensure institutional protection for professionals involved in the corporate investigation process, including protection against retaliation, intimidation, or arbitrary sanctions resulting from the performance of their duties and responsibilities, thereby preserving their independence and the neutrality of decisions.

In addition, AXIA guarantees confidentiality throughout all stages of the investigation process, restricting access to information solely to individuals directly involved in the matter. We also maintain a strict non-retaliation policy, prohibiting any form of retaliation, discrimination, or penalty against employees or third parties who submit reports, even when the reported facts are not confirmed.

Employees are expected to fully comply with compliance guidelines and participate in the mandatory training programs offered by the Company, which are designed to reinforce knowledge of the Code of Conduct, internal policies, the use of the Whistleblowing Channel, and the importance of ethical conduct in day-to-day activities.

Through these practices, AXIA Energia strengthens a corporate environment grounded in integrity, transparency, and alignment with corporate governance and Compliance best practices.



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The Whistleblowing Channel is available to all AXIA Energia stakeholders:

 www.axia.com.br/canaldedenuncias

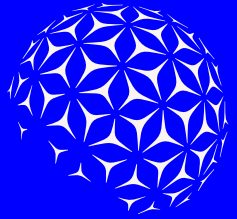
 **0800 721 9885**

 **51 3376-9353**

Consolidated data is presented quarterly to senior management, communicated internally, and reported annually on the Company's website.



Access the 2025 Compliance Annual Report.



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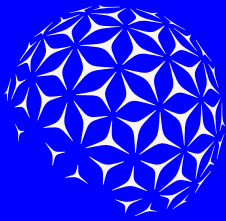
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CHAPTER 3

RISK MANAGEMENT



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INTEGRATED RISK MANAGEMENT

We have a robust integrated risk management process in place aligned with market best practices and that reflects the expectations of investors, regulators, and other stakeholders. This process is designed to support decision-making and mitigate the occurrence of events that could negatively impact our strategic objectives, while also strengthening business resilience from a Triple Bottom Line (Economic, Environmental, and Social) perspective, thereby optimizing value creation.

The Risk Management and Internal Controls Policy establishes the guidelines, roles, and responsibilities for risk identification, assessment, management, monitoring, and communication, and is approved by the Executive Board and the Board of Directors. Through this policy, we incorporate a risk-based perspective into our strategy and corporate decision-making, under the oversight of the Audit and Risk Committee, which reports the most relevant matters to the Board of Directors.

The Policy is based on ISO 31000 and the COSO ERM and COSO ICIF frameworks, and adopts the Three Lines Model from the Institute of Internal Auditors (IIA) as a reference, ensuring proper segregation of responsibilities.

By adopting the Three Lines Model, we ensure that each function is performed in an assertive and transparent manner, strengthening our risk management culture.

Our business areas, which represent the first line, rely on the expertise and methodological support of the second line and acknowledge their responsibility for managing the risks inherent to their activities.

Internal audit holds a Quality Assessment (QA) recognized by the IIA and operates independently in the periodic evaluation of the risk management process, and issuing recommendations for improvement. In the most recent audit, conducted in 2024, all recommendations were fully addressed.

RISK GOVERNANCE STRUCTURE – LINES OF DEFENSE

1ST LINE

BUSINESS AREAS

They own the risks and are responsible for managing them

2ND LINE

RISK AND INTERNAL CONTROLS AREA

They define standards and methodologies, coordinate and monitor risk management and internal control processes

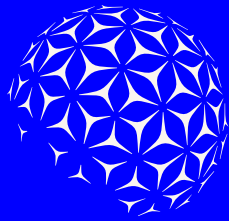
3RD LINE

INTERNAL AUDIT

Evaluates the effectiveness of risk management and internal control processes



[Learn more](#) about the risk management process at AXIA Energia's.



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RISK APPETITE

The Board of Directors is responsible for defining the Company's risk appetite, which is incorporated into the Risk Management and Internal Controls Policy in the form of a qualitative statement.

In 2025, we enhanced this statement by issuing an internal regulation, also approved by the Board of Directors, which further details the risk appetite for each type of risk in our portfolio. This provides clear guidance on the acceptable levels of risk we are willing to assume across different areas in order to achieve our strategic objectives.

The monitoring of risk appetite is a systematic process carried out through key risk indicators (KRIs) defined by the business areas with support from the risk management team. In order to improve the monitoring of deviations from the risk appetite and tolerance limits, in 2025 we increased the number of KRIs to more than 50, which are monitored and reported on a monthly basis by the Risk Management Department to the Audit and Risk Committee.

This reporting is conducted through a traffic light alert system, which presents the behavior and status of the indicators using color-coded signals, facilitating communication and highlighting exceptions that require corrective actions.

On a monthly basis, the risk management team analyzes the data to identify trends and changes in exposure levels. The thresholds established for each indicator serve as alerts, and the risk owners may adopt corrective or preventive measures, when necessary, depending on the results.



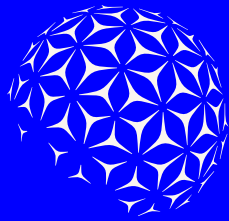
[Click here](#) to access AXIA's Risk Management and Internal Control Policy.

PROGRESS IN THE RISK MANAGEMENT MODEL

In 2025, we reviewed our Risk Portfolio, which was updated to encompass four pillars (Strategic, Financial, Operational, and ESG), comprising 20 risks. These are further broken down into risk factors and assessed in terms of their likelihood and potential impact on the company's business.

The risk management methodology was also enhanced, with the expansion of the impact dimensions evaluated and the adoption of objective criteria to determine probability. This approach takes into account both the maturity level of the control environment associated with each risk factor and the degree of influence of external factors on its materialization. For each identified risk, action plans are defined, monitored by the Risk Management Department, and reported on a quarterly basis to the Audit and Risk Committee, the Executive Board, and the Board of Directors.

The consolidation of this model has strengthened our ability to identify, monitor, and respond to relevant events in a structured and coordinated manner.



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KEY RISKS ASSESSED

AXIA Energia's risk portfolio is composed of:

Strategic risks: encompass risks related to the volumes and prices adopted as assumptions in our energy commercialization strategy, the implementation of new projects, regulation of the electricity sector, human capital management, as well as reputational and emerging risks.

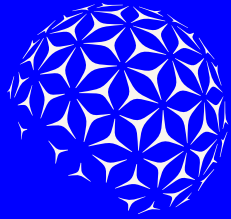
Financial risks: include liquidity risk, counterparty risk, actuarial risk, contagion risk arising from SPEs — which may require capital contributions to these SPEs beyond what was originally planned — and litigation risk, which may have a significantly high financial impact on the Company's cash flow.

Operational risks: refer to risks associated with the operation and maintenance of generation and transmission assets, including supplier management, dam safety, occupational health and safety (OHS), cybersecurity and artificial intelligence-related risks.

ESG risks: consider climate risks (physical and transition risks), environmental, social (including human rights) and compliance risks, covering issues of fraud and corruption.

We have strengthened the management of ESG risks over recent years, through several initiatives and projects aimed on mapping the most relevant risk factors to which we are exposed. In 2025, we made further progress in mitigating climate and social risks, presented as follows.

Risk	Climate	Social
Risk factor	Adaptation (physical risk): the occurrence of extreme climate events that may affect generation and transmission assets, such as meteorological droughts, riverine flooding, windstorms, among others.	Discrimination and Harassment: the occurrence of abusive, prejudiced, and/or discriminatory conduct that undermines the dignity, integrity, and well-being of professionals, leading to a deterioration of the organizational climate, reduced productivity and engagement, increased turnover, and potential financial costs arising from labor claims and indemnities.
Likelihood	Very likely: the risk is driven by unpredictable external factors, and asset adaptation measures are still underway.	Possible: the control environment is well defined and consistently implemented across the organization, with formalized processes and controls. Risk mitigation is integrated into business processes and monitored on a regular basis. However, the likelihood is classified as possible, as the issue is rooted in human and cultural factors and may therefore arise even in controlled environments, requiring ongoing vigilance and a prompt response.
Impact	High: climate risk studies conducted on the company's generation and transmission assets indicate that the operational and financial impact is significant.	Low: the low impact reflects the understanding that, based on the corporate matrix criteria, the most plausible current scenarios tend to produce localized, manageable, and reversible effects, with no expectation at this time of a material impact on operational continuity or financial performance.
Examples of mitigation actions	Adaptation plans are in the final stages of development for prioritized generation assets, based on a previous study. A climate risk assessment for transmission is currently underway, which will support the subsequent prioritization of assets to have adaptation plans developed.	We have established mechanisms for the prevention, reporting, and handling of inappropriate conduct, such as the Whistleblowing Channel. Internal guidelines on the subject are formalized in the Code of Conduct, the Whistleblowing Channel, the Report Receipt and Handling Standard, and the Guide to Preventing Sexual and Moral Harassment. We carry out ongoing training and awareness initiatives, including lectures, annual training for 100% of our employees, and regular meetings with leadership. The Risk, Compliance, and Information Security Week is held on an annual basis to promote awareness of expected and non-tolerated behaviors. The Disciplinary Committee is responsible for managing the application of consequences, and accountability for the handling of reports and complaints is ensured on a regular basis, including adopted measures. In addition, our organizational structure includes a dedicated Organizational Culture, Diversity, and Inclusion Department.



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RISK ASSESSMENT IN NEW BUSINESS OPPORTUNITIES

The Risk Management area supports the New Business and Mergers and Acquisitions (M&A) teams in identifying and assessing risks associated with new projects, including auctions for new concessions in the electric power sector and M&A projects, ensuring that sustainability considerations are incorporated from the outset.

Assessments take into account the Company's risk appetite and the objectives established in its Strategic Plan, applying qualitative and quantitative criteria according to the matters under evaluation. These assessments encompass a wide range of risks, including financial, regulatory, legal, operational, engineering, supplier-related, and ESG risks.

By applying the principles of Risk-Informed Decision-Making, the thorough assessment of all risks associated with new projects supports a more robust and effective decision-making process. It also enables preventive action across different areas of the Company to address the most critical issues identified through risk assessments.

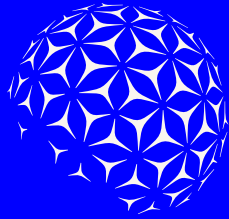
RISK MANAGEMENT CULTURE

To strengthen the risk management culture across the organization, awareness and training initiatives on the topic were reinforced throughout the year for all employees.

The online, gamified training program on risk management principles, launched in 2024, remained active throughout 2025. Communication initiatives were carried out to encourage participation, resulting in more than 2,000 participations.

To explain risk management concepts in accessible language, a video on risk appetite was made available on the Company's intranet. Presenting the concept through simple and practical examples to facilitate its application in day-to-day activities and business processes, the video received more than 5,000 views during the year.

Also in 2025, ten Risk, Compliance, and Information Security Roundtables were held. The sessions included the participation of Vice Presidents and leaders and engaged a total of 456 participants, reinforcing the importance of involving all employees in reducing risk exposure.



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EMERGING RISKS

AXIA Energia identifies emerging risks, which consist of the potential occurrence of events that remain relatively unexplored and are exacerbated by political, economic, social, and geopolitical challenges and trends at both the national and international levels, potentially impacting the Company's business..

These risks encompass complex contexts and external factors beyond the Company's control, for which there is still insufficient information to allow a detailed assessment of their consequences. Nevertheless, they are incorporated into the risk management process for proper monitoring and reporting to the Company's governance bodies.

GEOPOLITICAL RISK IN THE VALUE CHAIN

The electric power sector's high dependence on international suppliers of services, equipment, and materials, combined with global geopolitical tensions, may negatively affect the Company's operations through impacts on industrial supply, trade, and transportation chains.

These impacts may be reflected in supplier disruptions, import and export restrictions, and regulatory and trade barriers, resulting in greater price volatility and increased regulatory and contractual uncertainty. Potential impacts on AXIA include delays in expansion or maintenance projects, increased costs, and service disruptions.

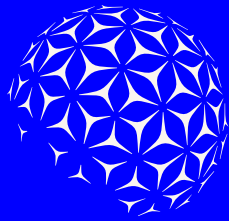
To address these challenges, we map and develop critical suppliers and seek diversification through local and regional partners. We also adopt measures such as maintaining strategic inventories of essential components and establishing contingency clauses in contracts.

RISKS ASSOCIATED WITH THE USE OF AI

The use of artificial intelligence (AI) tools has expanded through the Digital Centers of Excellence. While AI brings significant advances to operations, important challenges remain in identifying, understanding, and mitigating the risks associated with its use, including ethical, social, and security-related considerations.

- **Social risk:** arises when tools generate outcomes that may favor or disadvantage certain groups, or that are inconsistent with corporate principles. Such risks may result from biased data, limited accuracy, or shortcomings in the models' ability to develop scenarios.
- **Regulatory risks:** legal and regulatory frameworks for AI continue to evolve in Brazil and globally. As a result, regulatory uncertainty remains, making it more challenging to establish long-term corporate guidelines.

To address risks associated with the use of AI, AXIA has adopted measures to ensure a robust and effective governance structure, seeking to balance innovation, ethics, cybersecurity, and operational security. An AI Governance Policy is currently being prepared, to be approved by the Board of Directors, setting forth AXIA's commitment to the safe and effective development, use, and monitoring of AI.



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PERSONAL DATA PRIVACY

AXIA Energia's Privacy Governance Program, established through the [Personal Data Protection and Privacy Policy](#), is grounded in continuous monitoring and periodic assessments integrated into the Company's governance structure, organizing internal processes and policies to ensure compliance with data protection regulations and best practices.

Through a formal internal process, we conduct periodic assessments and compliance audits related to privacy and personal data protection, including the review of processes, records of processing activities, data protection impact assessments, incident management procedures, data subject service channels, and technical and organizational controls.

With respect to suppliers that process personal data, security and privacy assessment processes are maintained through questionnaires, risk analyses, maturity assessments, and the monitoring of mitigation plans.

In parallel, the Company conducts periodic independent external assessments of cybersecurity maturity, control governance, and information protection, based on the NIST Cybersecurity Framework. This mechanism encompasses controls directly related to data protection, information security, governance, continuous improvement, roles and responsibilities, risk management, and data security.



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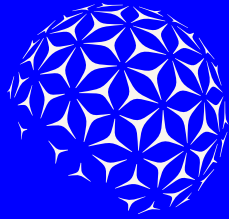
Accordingly, we continuously evaluate the control framework that enables the technical and organizational protection of data, producing maturity assessments and supporting the continuous improvement of security, privacy, and data protection practices.

CUSTOMER DATA

As a company operating in the electric power sector, AXIA maintains predominantly institutional, business, and regulatory relationships. Therefore, any personal data processed in a commercial context generally relates to representatives, points of contact, employees, suppliers, partners, visitors, and other individuals

associated with corporate relationships, rather than directly to individual consumers.

In cases where personal data is collected through commercial channels—such as the “[Buy Energy](#)” —page—processing is carried out to enable contact, institutional relationship management, or communications authorized by the data subject, through consent and unsubscribe mechanisms (opt-in and opt-out), in compliance with the Brazilian General Data Protection Law (Lei Geral de Proteção de Dados Pessoais – LGPD) and data subject rights.



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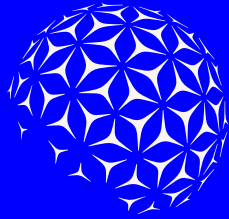
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CHAPTER 4

INNOVATION AND TECHNOLOGY



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INNOVATION STRATEGY

At AXIA, innovation and technology play a foundational role in the evolution of the business. The topic is directly connected to the 2025+ Strategic Plan (learn more in the [2025 Annual Sustainability Report](#)), serving as an enabler of asset modernization, process improvement, and the expansion of digital capabilities.

This agenda is supported by a dedicated governance structure led by the Vice Presidency of Technology and Innovation, which defines, develops, and monitors the Value Deliveries (VDs) associated with technology. The Innovation Committee is composed of Vice Presidents from strategic areas and Business Partners, who formalize and oversee their respective portfolios.

Technology is leveraged across AXIA to integrate processes, accelerate digital initiatives, and develop new solutions focused on data, artificial intelligence (AI), analytics, and automation. In 2025, we incorporated corporate platforms and expanded connectivity across power plants and substations, delivering gains in reliability, operational safety, and system responsiveness.



Access AXIA Energia's [innovation page](#).

MORE INTELLIGENCE FOR OPERATIONS

In 2025, we advanced the consolidation of the Innovation Powerhouse, a model that integrates innovation governance and structures research and technology initiatives through Value Deliveries (VDs). Focused on measurable outcomes, these deliveries combine technology, data, automation, research and development (R&D), and open innovation capabilities, promoting greater integration and impact.

In 2025, our portfolio exceeded 70 active VDs, with an estimated value generation potential of approximately R\$ 2 billion.

Among these initiatives, the Integrated Meteorological Monitoring and Intelligence Center (Atmos) stands out. The center combines advanced technology and a multidisciplinary team to monitor, forecast, and mitigate climate risks affecting transmission infrastructure.

The solution integrates meteorological data, climate forecasting models, and georeferenced asset information, enabling the anticipation of critical events and supporting faster and more effective operational decision-making to protect the grid.

Another highlight was the completion, in 2025, of a proprietary solution for the issuance and management of renewable energy certificates, eliminating intermediaries and reducing the final cost to customers. The initiative opens a new monetization opportunity for the Company, with projected annual gains of approximately R\$ 3 million and growth potential as demand for decarbonization solutions expands.

AXIA allocates a significant portion of its innovation investments to alternative energy generation sources and energy storage solutions. The Concentrated Photovoltaic (CPV) generation project developed in Pernambuco combines renewable generation and thermal storage, while the microgrid implemented in Bahia integrates multiple energy sources, storage systems, and simulated loads.



Learn more about the [Atmos Project](#) and the [Asset Monitoring Center](#).



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KEY PROJECTS

MODERNIZATION OF THE HPP TUCURUÍ COOLING SYSTEM

The project applies smart sensors and analytical models to enhance thermal monitoring of generating units through an Intelligent Cooling System (SiRI), increasing the ability to detect deviations and reducing operational risks. As a result, the initiative optimizes industrial water treatment and delivers environmental benefits by making the use of chemical products more efficient and controlled.

PHOTOVOLTAIC MICROGENERATION WITH BATTERY STORAGE

This initiative seeks to explore the combined application of photovoltaic generation and battery energy storage systems as an autonomous power source for auxiliary services at 230/500 kV substations with internal power source constraints. As a result, we strengthen reliability, quality, diversification, and energy security within the electric power sector.

IT CONNECTIVITY INFRASTRUCTURE

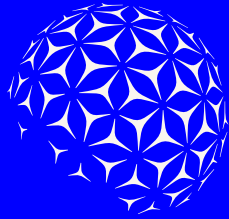
Focused on strengthening the Company's technology foundation, the *Illumina* Project expands coverage, security, and connectivity capacity, supporting new digital use cases and greater integration across business areas. This infrastructure is essential to sustain the scalability and performance of corporate systems. In 2025, the initiative was completed at assets including Tucuruí (PA), Itumbiara (MG), Furnas (MG), Luiz Carlos Barreto de Carvalho (SP), and Mascarenhas de Moraes (MG).

UNIFIED MANAGEMENT SYSTEM

The adoption of SAP S/4HANA as a unified management system strengthens process integration, data quality, and corporate governance. In this context, we have established a more robust technology foundation to support the Company's integration and enable its operational and strategic evolution.

TRANSMISSION LINE INSPECTION

Through the use of drones and AI, we have modernized transmission line inspection activities, increasing the accuracy of fault identification and supporting asset management. At the same time, the project contributes to enhancing workforce safety and improving the efficiency of field operations.



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DIGITAL FOUNDATIONS FOR A MORE INTEGRATED COMPANY

Of the approximately R\$ 630 million allocated to innovation in 2025, more than R\$ 100 million was invested in artificial intelligence initiatives—a core discipline at AXIA Energia and a key driver of transformation in the electric power sector.

Alongside their significant potential to enhance productivity, improve decision-making, and accelerate the energy transition, we recognize that these technologies also present ethical, social, and environmental challenges that require a level of care proportional to their adoption. These challenges include data protection and privacy, cybersecurity, bias mitigation, transparency and explainability, human oversight in critical decisions, and clear accountability for outcomes.

For this reason, since the creation of our AI & Analytics Center of Excellence in 2023, we have progressively built a solid foundation for the responsible use of AI. This commitment took on a new form with the inclusion of this topic in AXIA's corporate risk portfolio in 2025 and the structuring of the Agentic AI and Hyperautomation Center of Excellence in 2026; it has also been formally established as one of the foundational pillars of the Eletro.ia program.



Learn more about Eletro.ia in the [2025 Annual Sustainability Report](#).

These advances require the discussion around responsible AI to be translated into verifiable practices, including:

GOVERNANCE

- » Recognition of risks associated with the topic;
- » Operation of a multidisciplinary technical working group on AI Governance, bringing together Digital Centers of Excellence, IT, Cybersecurity, Information Security, and Compliance teams.
- » Drafting of an AI usage policy, to be approved by the Board of Directors, which will set guidelines, roles, and responsibilities to ensure the safe and effective development, use, and monitoring of artificial intelligence solutions.

PRIVACY AND SECURITY

- » Guidelines aligned with the Brazilian General Data Protection Law (LGPD);.

RELIABILITY AND HUMAN OVERSIGHT

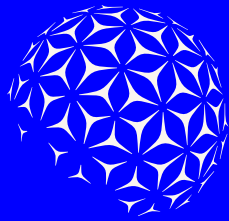
- » Design of controls throughout the lifecycle of AI solutions as well as evaluation and implementation of tools to operationalize these controls;

CULTURE

- » Structured analytics and AI literacy programs.



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2025

OTHER INVESTMENTS

In 2025, we implemented the first NeoCloud in Latin America—an advanced cloud computing infrastructure that expands processing capacity and enables the use of analytical models at scale.

In addition, the 220 Program consolidated its role as a strategic instrument for developing organizational capabilities in innovation and technology, contributing to the strengthening of human capital and the responsible, ethical, and well-governed adoption of digital tools.

Throughout the year, structured learning journeys were conducted. As part of this strategy, the Program promoted eight AI Marathons—immersive, hands-on experiences that connected innovation and technology to the resolution of real business challenges—while also establishing a learning ecosystem through four communities:

- » Power Analytics, focused on data and analytics ;
- » Power Platform, focused on low-code development;
- » Automation Anywhere, focused on process automation;
- » Google AppSheet, focused on the development of digital applications.

We advanced connectivity across power plants and substations through the use of sensors, remote monitoring, and automation, increasing reliability, safety, and operational agility.

The Integrated Asset Management Leadership (LIGA) Project enables real-time monitoring of the performance of critical equipment, helping anticipate failures and reduce risks. Meanwhile, the *Ilumina* Project modernizes connectivity infrastructure, enabling access to field data and increasing operational accuracy and efficiency.

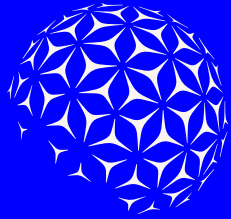
AN AGENDA CONNECTED TO STRATEGY

At AXIA, innovation is mobilized to address concrete business challenges: protecting assets, increasing reliability, integrating systems, developing digital capabilities, and preparing the Company for emerging demands in the electric power sector.

In this context, innovation and technology are established as key enablers of business strategy and digital transformation, connecting operations, efficiency, safety, and growth.

The initiatives implemented are directly aligned with the priorities of the 2025+ Strategic Plan, contributing to organizational excellence by making processes more seamless and integrated, supporting customer focus through the creation of a more robust and intelligent infrastructure, and reinforcing capital allocation by directing technology investments toward initiatives with operational improvement and value generation potential.

At the same time, innovation enables the Company to build a stronger foundation for sustainable growth. From physical assets to management systems, from substations to digital capability building, these projects reflect an innovation agenda focused on long-term efficiency and reliability—core elements of AXIA's evolution.



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