

Localiza&co

2024

# Sustainability Report



# Table of Contents

Introduction	Ethics And Governance	Sustainable Mobility	Social Transformation
<b>Presentation</b>	<b>Ethics and Governance</b>	<b>Environmental Agenda</b>	<b>Our People</b>
4. Message from Management	24. Ethics, Integrity, and Transparency	40. Climate Change	57. Team Profile
6. About the Report		47. Waste, Energy, and Water Management	59. People Development and Care
8. Highlights	29. Corporate Governance		67. Building a More Inclusive World
13. Indicators Center	38. Risk Management		
<b>Localiza&amp;Co</b>		<b>Innovation and Safety</b>	<b>Social Development</b>
16. Who We Are		51. Smart and Sustainable Car Usage	70. Caring for the Community
19. Economic Results		54. Innovation	
21. Sustainable Strategy			<b>Appendix</b>
			76. Content Map
			87. Credits

# 01.

## Introduction



Service  
scheduling  
at Localiza

# Message from Management

GRI 12-3 | 12-4

In 2024, we made significant progress on strategic fronts for Localiza&Co, supported by a solid culture, our "L&CO Way", experienced daily by a highly engaged, high-performance team. The challenging environment presented by high interest rates and rising depreciation of the fleet forced us to strengthen our resilience and adaptability. We continue to innovate and significantly enhance our customers' experience, delivering robust results across all our business divisions, creating value for our stakeholders and maintaining a long-term vision.

In Car Rental (RAC), we considerably expanded our fleet with FAST technology – Digital Pickup (100% digital booking with one-click vehicle access via mobile) – doubling the number of customers using the product. Our Mexico operations continue to grow in a planned and consistent fashion, achieving a market-leading NPS. We enhanced the customer journey for Fleet Rental and Localiza Meoo (car subscription service) through robust investments in technological upgrades, increasing both rental fleet volume and revenue, and achieving the highest NPS in the market.

We also expanded our Decommissioning Center network, boosting speed, control, quality, and the percentage of the fleet ready for sale. In Seminovos, we achieved a sales record, increased productivity per store, and expanded sales figures, while maintaining an excellent NPS.

All the growth seen in 2024 was supported by the remarkable progress of Localiza Labs, our technology and data science lab, which helped further delight our customers, drive our digital transformation, and boost the productivity of the entire Localiza&Co team. Our efforts earned us external recognition, for the second consecutive year, as the most innovative company in the Transportation and Logistics sector in Valor Inovação, one of Brazil's leading technology awards presented by the newspaper Valor Econômico.

In 2024, we prioritized the simplification of our portfolio and operations, adjusting rental contract pricing (to reflect higher prices of new vehicles and interest rates), managing costs and productivity efficiently, and reviewing our organizational structure. For the year, we delivered a consolidated net revenue of BRL 37.3 billion, EBIT of BRL 5.8 billion, and net income of BRL 1.8 billion, with a

ROIC spread of 3.1 p.p. over the after-tax cost of debt. The price adjustments, combined with efficient management of cost and productivity, resulted in a higher cashflow from rentals. In addition, the smaller gaps between purchase and sales prices of vehicles helped reduce renewal CAPEX. As a result, we went from a BRL 2.9 billion cashflow consumption before interest in 2023 to generating BRL 3.3 billion in 2024.

With a strong sense of ownership and a passion for the customer, our nearly 22,000 employees embraced the company's challenges, always based on ethics and trust. In line with our values of contributing to a more sustainable, diverse, and inclusive world, we increased the representation of women and Black individuals in strategic leadership roles (manager level and above) through intentional recruitment and selection processes and dedicated development programs for these groups, always fostering high performance. We also continued advancing initiatives for other affinity groups – LGBTI+, people with disabilities, migrants and refugees, and individuals over 50 – in an effort to foster a more inclusive environment where everyone feels free to be themselves and empowered to reach their full potential, actively contributing to the Company's results.



In its third year of operation, the Localiza Institute supported 111 projects across all states and the Federal District, benefiting over 344,000 people, of which 29,000 were specifically involved in technical education and productive inclusion projects. In total, BRL 8.2 million in direct funding was donated to promote projects carried out in partnership with social organizations throughout Brazil. Additionally, L&CO allocated BRL 15.4 million through incentive laws to several cultural, sports, citizenship, and education initiatives and projects.

Further demonstrating our genuine care, in response to the floods in Rio Grande do Sul, we launched the “L&CO – SOS Rio Grande do Sul” campaign, providing humanitarian aid, donations, and support for employees, customers, and partners in the state, totaling more than BRL 4 million in assistance.

Focusing on the fight against climate change, we offset more than 295,000 tons of CO<sub>2</sub>, representing 100% of our direct emissions and over 35% of customer emissions. For the third consecutive year, 100% of the energy consumed on our platform came from renewable sources, and for the fourth consecutive year, we received the gold seal for our Greenhouse Gas (GHG) inventory from the GHG Protocol. With a fleet of nearly 670,000 cars, of which 94.7% are flex-fuel, internally we supply them with ethanol, which emits up to 90% less CO<sub>2</sub> than gasoline, and we encourage our customers and employees to do the same.

We expanded our waste management project to 100% of our Decommissioning Centers and Localiza PitStops (maintenance centers) and incorporated climate risk analysis into the selection of new stores and agencies, keeping our focus on both the medium term (2030) and long term (2050). Through all these initiatives, we maintained a B score in the CDP – Carbon Disclosure Project – and, for the fifth consecutive year, we were included in B3’s ICO2 Carbon Efficient Index, which features companies that adopt climate change mitigation practices. We were also highlighted in the Transportation and Logistics sector in the magazine Exame’s Best of ESG awards, and as having the Best ESG Program 2024 in the Transportation sector in Latin America by Institutional Investor, as well as being highlighted in the ETHOS/Época Inclusion 2024 survey.

We continue to advance in corporate governance best practices, maintaining ISO 37001 recertification for the fifth consecutive year, extended to companies resulting from our business combination. Our employee engagement with our culture of integrity, transparency, and compliance was made evident through their participation in our Code of Conduct and Anti-Bribery and Anti-Corruption training sessions, which together reached 94.6% of the company’s eligible audience.

The L&CO Board of Directors has ensured that our strategic decisions are aligned with market needs, stakeholder

expectations, and corporate governance best practices. Of its members, 62.5% are independent, 25% are women, and reinforcing the board’s independent function, we have a Lead Independent Director (LID) – an independent board member unanimously appointed by the other members to support the Chair of the Board on all governance matters in a neutral role. Additionally, the Board, through the Governance, Nomination, and Sustainability Committee, proactively monitors and deliberates on matters related to corporate governance.

Challenges drive us to take an increasingly active role in transforming our business and our industry –engaging our employees, exceeding customer expectations, and creating sustainable value for all our stakeholders. We are proud of the determination, boldness, and humility of our green-blooded team, which, with the “L&CO Way,” is building the Localiza&Co of the future every day. We thank our shareholders, customers, and partners for their trust. We reaffirm our commitment to our long-term vision and will continue to invest in innovation, technology, and talent development to ensure everyone reaches their goals.

**Thank you, and enjoy the read!**

**BRUNO LASANSKY,**  
CEO of Localiza&Co

# About the Report

GRI 2-3 | 2-14

Published for the eighth consecutive year, this report adheres to global standards and frameworks for sustainability reporting. It is prepared based on the Global Reporting Initiative (GRI) methodology, as well as the standards established by the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). We have also incorporated the United Nations (UN) Sustainable Development Goals (SDGs) prioritized by the Company.

This report was published on July 10, 2025, and has been reviewed and approved by the Executive Sustainability Committee and the Governance, Nomination, and Sustainability Committee, a body of the Board of Directors.



Throughout the chapters and subchapters, indicators are marked with the symbol “GRI XXX-X,” indicating which topic is being reported. The complete index can be found on [page 76](#).

Details available at: [globalreporting.org](https://globalreporting.org)



We continue to enhance our reporting on emissions management and climate change risks in line with TCFD recommendations. The complete index can be found on [page 85](#).

Details available at: [fsb-tcfd.org](https://fsb-tcfd.org)



Reporting priority information for the sector, we highlight indicators with the symbol “SASB XXXX.” The complete index can be found on [page 84](#).

Details available at: [sasb.org](https://sasb.org)



Maintaining alignment with the Universal Principles of the UN Global Compact, this publication supports the 2030 Agenda, addressing 13 of the 17 UN Sustainable Development Goals (SDGs) prioritized by the Company. The complete map linking our content to the priority goals can be found on [page 86](#).

Details available at: [odsbrasil.gov.br](https://odsbrasil.gov.br)

Throughout the report, some data are referenced as pro forma, a procedure used to enhance data comparability by assuming the business combination with Locamerica as of the beginning of 2022. Wherever used, this will be clearly noted.

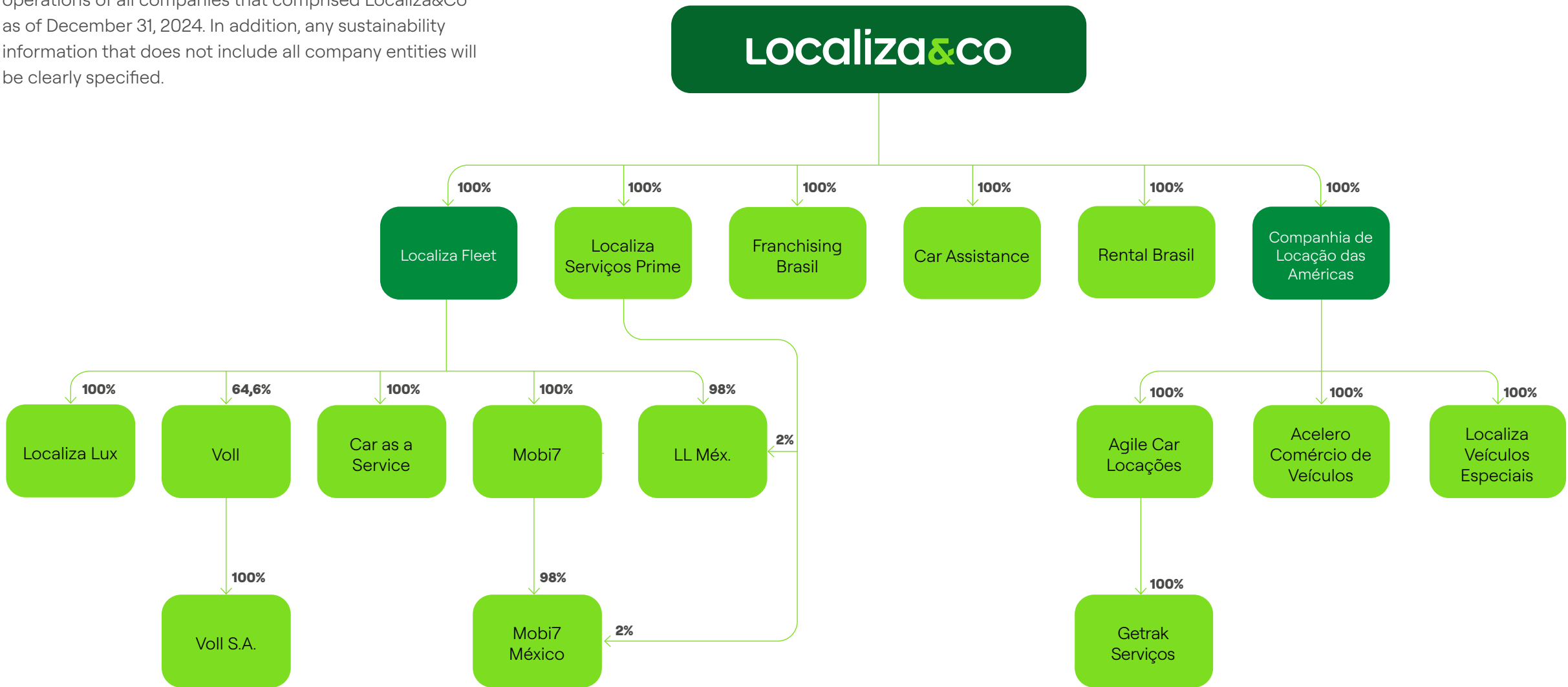


For questions, suggestions, or requests for more information, please contact us at: [sustentabilidade@localiza.com](mailto:sustentabilidade@localiza.com)



GRI 2-2

The financial information disclosed includes the operations of all companies that comprised Localiza&Co as of December 31, 2024. In addition, any sustainability information that does not include all company entities will be clearly specified.



# Highlights

## World-Class Governance



Maintained  
**ISO 37001**  
recertification

**94.8%** of employees  
trained on the Code of  
Conduct, Anti-Bribery and  
Anti-Corruption Policy,  
privacy, data protection,  
and information security

**62.5%**  
independent  
members on  
the Board of  
Directors

**Sustainability targets**  
shared by the CEO and  
entire Executive Board,  
impacting variable  
compensation

1 full year of  
activity by the  
**LID — Lead  
Independent  
Director**



## Sustainable Mobility

**Over 295,000 tons** of GHGs offset, including direct emissions and more than 35% of customer emissions through the Neutraliza program

Received a **'B' score** on the CDP climate change questionnaire for the second consecutive year

**Over 40,000 tons** of CO<sub>2</sub> emissions avoided through ethanol fueling

**Over 38%** increase in renewable energy injection vs. 2023

Third consecutive year with **100% of electricity sourced from renewable energy**

Greenhouse Gas (GHG) Inventory awarded **Gold Seal** by the GHG Protocol for the fourth consecutive year

**84%** of Localiza&Co Brazil's fleet connected via telemetry

We saved **52 million** liters of water through dry cleaning, a practice that has also been adopted in the Seminovos business

## Social Transformation

**Over 30%**  
of strategic  
leadership roles  
held by women

**Over 29,000** people  
impacted through technical  
education programs  
supported by the Localiza  
Institute



**“Diversity and Sustainability”** continues to be the highest-rated area in the Employee Engagement Survey, scoring in the P90

**Third consecutive year**  
recognized by  
GPTW Brazil



**371,000** training  
hours delivered  
to employees

Held the first  
L&CO **Diversity Week**



# Awards and Recognition

## Business

- Among the **100 Most Influential Companies in Mobility** by the newspaper Estadão in the Technology and Innovation for Mobility category;
- For the first time in the **top 10 of the most valuable brands in Brazil** by Kantar BrandZ, ranking 8th;
- Among the **100 Most Influential Companies in Brazil** by the magazine Veja Negócios/Lide;
- **Among the 25 most valuable brands in Brazil** according to Interbrand ranking;
- **1st place in the Reclame Aqui Award in all categories of our sector:** Car Rentals (10th time), Seminovos (8th time), and Car subscription (3rd time);
- **1st place in the Valor Inovação Brasil 2024 award** in the Transportation and Logistics sector by the newspaper Valor Econômico;
- **Best Car Rental Company in Brazil by the newspaper Estadão Marcas Mais;**
- Ranked 1st with the highest score in Brazil's Best Brand 2024 by TIME magazine;
- 1st place in the Car Rental category in the Estadão Mobility Award;
- 1st place in the Vehicle and Equipment Rental category in the Biggest in Transportation & the Best in Transportation award by OTM Editora;
- Highest NPS in the Car Rental category in Opinion Box;
- 35th most valuable brand of 2024 (second highest growth in the ranking in 2024) in the Brand DX Ranking;
- 1st place in the Car Rental category in The Best in Travel and Tourism by Revista Viagem e Turismo;
- Most relevant brand in the Car Rental segment in Top of Mind – Successful Brands Award;
- Best Car Rental Company by Viaja São Paulo – Folha de São Paulo;
- Best Car Rental Company in Os Mais Amados de SP by Veja SP.



## Citizen Company

- **The only mobility services company in the Merco Geral 2024 ranking**, which assesses companies with the best reputation, ranked among the top 60 in corporate reputation;
- The only mobility services company in the **Merco ESG Responsibility 2024 ranking**;
- Ranked among the top 60 companies in **Merco Talent 2024**, a ranking that evaluates the best companies to attract and retain talent;
- Sector highlight in Transport and Logistics in Exame's **Best ESG** award;
- Recognized for the third consecutive time as one of the 15 best companies to work for by **Great Place to Work (GPTW) Brazil**;
- 6th best company to work for in Minas Gerais by GPTW MG;
- Institutional Investor ranking in the categories: Best CEO, CFO, IR program, IR team, and ESG program;
- Most Honored Company in Latin America in the Institutional Investor ranking;
- ESG Top-Rated Company by Sustainalytics, with ESG Top Industry and ESG Regional Top Rated honors;
- Best Companies for LGBTQIA+ People to Work award by Equidade BR;
- Highlight in Services in the 2024 Ethos/Época Inclusion Survey coordinated by Instituto Ethos/Época Negócios.

## Executives

- **Bruno Lasansky**, CEO at L&CO, awarded **Executive of Value** in the Transportation and Logistics category by Valor Econômico;
- **Bruno Lasansky** recognized as one of the 500 most influential people in Latin America by Bloomberg;
- **Eugênio Mattar**, Co-Founder and Chairman of the Board of Directors, and **Bruno Lasansky** ranked among the 85 leaders with the highest reputation according to **Merco Leaders 2024**;
- Daniel Linhares, CHRO of L&CO, named one of the **Most Admired HR Leaders in Brazil** for the fourth consecutive year by Gestão RH;
- Petenussi, CTO at L&CO, recognized as a Top IT Executive at the IT Forum.

## Indices

- **IGPTW**: measures the performance of companies certified as great places to work, promoting a positive work environment;
- **ICO2 – Efficient Carbon Index**: evaluates the performance of companies with best practices in management and efficiency in greenhouse gas emissions;
- **IDIVERSA**: lists companies that stand out in diversity, promoting inclusion and equality in the corporate environment;
- **ELAS11**: Teva Índices invests in companies with high female representation in leadership positions, promoting gender diversity.



# Indicators Center

Business	2022	2023	2024
Total fleet size (year-end) <sup>1</sup>	591,041	656,346	667,225
Car Rental (RAC) fleet size - Brazil	331,445	347,287	354,474
Average fleet age (RAC) in months	16	12.6	12.1
Fleet Rental (GF) fleet size	259,596	309,059	312,751
Average fleet age (GF) in months	19.9	18.3	18.7
Total cars sold in Seminovos	141,189	221,379	279,844
Total number of owned agencies in Brazil	517	537	537
Total number of franchised branches in Brazil	86	79	77
Total number of branches abroad (Mexico)	86	96	92
Total number of RAC branches	689	712	706
% flex-fuel vehicles <sup>1</sup>	93.9%	94.4%	94.7%
Electrified vehicles <sup>1</sup>	2,287	2,765	4,123
Financial	2022 (pro forma)	2023	2024
Net revenues (in BRL million)	21,591.7	28,902.3	37,271.6
Net income (in BRL million)	2,745.3	2,477.8	1,813.3
EBITDA (in BRL million)	8,370.2	10,522.8	11,914.6

<sup>1</sup> Considering the Localiza&Co fleet in Brazil.

Raitings	2022	2023	2024
Sustainalytics	10.1	11.4	10.4
ISS	C-	C-	C-
MSCI	A	A	A
CDP	D	B	B
CSA	41	43	43
Corporate Governance	2022	2023	2024
% of Board members from underrepresented groups	25.00%	37.50%	37.50%
% of independent Board members	62.50%	62.50%	62.50%
% of women on the Board of Directors	12.50%	25.00%	25.00%
Ethics, Integrity, and Transparency	2022	2023	2024
Eligible employees trained on the Code of Conduct	87%	94.10%	94.8%
Employees trained in Anti-Bribery and Anti-Corruption	85.35%	81.32%	
Confirmed cases of corruption	1	0	0
Total reports investigated through the Confidential Reporting Channel <sup>2</sup>	1,559	1,845	2,700
Total disciplinary actions taken	408	354	289

<sup>2</sup> Until 2023, reported cases were considered as the complaints made during the year; starting in 2024, we will report investigated complaints.

Atmospheric emissions	2022	2023	2024
Scope 1 GHG emissions (tCO <sub>2</sub> e)	36,186.44	37,055.06	42,452.18
Scope 2 GHG emissions (tCO <sub>2</sub> e) market-based	0	0	0
Scope 2 GHG emissions (tCO <sub>2</sub> e) location-based	1,029.90	795,31	2,816.28
Scope 3 GHG emissions (tCO <sub>2</sub> e)	768,520.37	801,141.97	743,690.21
Direct emissions offset (tCO <sub>2</sub> e)	36,186.44	37,056	-
Scope 3 emissions offset (Neutraliza) (tCO <sub>2</sub> e)	14,000	67,000	265,000
Emissions intensity (tCO <sub>2</sub> e / end-of-period fleet)	1.3632	1.2758	1.1824
Waste	2022	2023	2024
Total waste generated (t)	-	794.62	2,857.00
Hazardous waste generated (t)	-	390.56	770.09
Non-hazardous waste generated (t)	-	404.05	2,086.91
Waste reused (t)	-	59.91	205.39
Waste recycled (t)	-	344.14	2,079.40
Waste diverted to other forms of recovery (t)	-	-	330.57
Total waste diverted from disposal (t)	-	404.05	2,615.36
Waste incinerated without energy recovery (t)	-	-	0.95
Waste sent to landfill (t)	-	-	240.69
Waste sent for final disposal (t)	-	45.42	241.64

Energy	2022	2023	2024
Total energy consumption within the organization (GJ)	82,529	81,916	130,043
Energy consumed from renewable sources (GJ)	35,458	48,437	59,870
Energy consumed from non-renewable sources (GJ)	47,071	33,479	70,173
Clean energy offset by I-REC (GJ)	47,071	33,479	70,173
Energy intensity (GJ)	0.1396	0.1511	0.1942
Water and effluents	2022	2023	2024
Liters of water saved by dry cleaning	80 million	86 million	52 million
% of cars cleaned with dry cleaning	62.30%	51.00%	38.60%
Water withdrawn (m³)	276,728	324,100	394,263
Water intensity (m³)	0.47	0.49	0.59
Safety and innovation	2022	2023	2024
% of fleet cars connected by telemetry	73%	77%	84%
% of vehicle models assessed by NCAP receiving the highest score	19.12%	24.60%	31.70%



Employees	2022	2023	2024
Number of employees	17,493	20,661	21,966
% women in the workforce	44.30%	43.70%	42.82%
% of employees covered by collective bargaining agreements	98.81%	97.97%	97.10%
Hiring rate	36.00%	40.48%	40.36%
Termination rate	25.00%	25.06%	34.84%
Total number of employees trained at Localiza University	+ 15,000	+ 20,000	+ 25,000
Total training hours	295,000	387,000	371,000
% of eligible employees who underwent performance evaluation	100%	100%	100%
Number of women who have taken parental leave	275	349	352
Parental leave return rate (women)	99.00%	80.65%	98.40%
Parental leave retention rate (women)	86.00%	73.11%	72.60%
Number of men who have taken parental leave	177	245	320
Parental leave return rate (men)	96.00%	99.60%	97.40%
Parental leave retention rate (men)	77.00%	82.72%	73.60%

Diversity	2022	2023	2024
% women in strategic leadership positions	26.90%	29.10%	30.22%
% women in leadership	47.00%	46.88%	47.99%
% of employees self-identifying as Black	50.54%	50.28%	52.80%
% employee perception of leadership commitment to D&I	above P90	above P90	above P90
% favorability on diversity and inclusion	94.00%	95.00%	94.00%
Suppliers	2022	2023	2024
Total direct suppliers	-	+12,000	+14,000
Total amount spent with direct suppliers (in BRL)	-	+23 billion	+26.5 billion
Total indirect suppliers	+1,500	+2,000	+2,200
Total amount spent with indirect suppliers (in BRL)	+1.7 billion	+2 billion	+2.5 billion
Impact on society	2022	2023	2024
Total from Incentive Laws (in BRL)	1.9 million	4.1 million	15.4 million
Localiza Institute	2022	2023	2024
Total investments – direct funding (in BRL)	3.6 million	4.8 million	8.2 million
Projects supported	49	93	111
People benefited by technical education programs	12,100	19,518	29,319
People benefited by social assistance projects and other education programs	572,000	374,000	315,495
Employees who took part in volunteer initiatives	-	216	484
People benefited by volunteer initiatives	-	3,643	3,735

# Who We Are

GRI 2-1 | 2-6

Founded in 1973 in the city of Belo Horizonte (MG), Localiza began its operations with a fleet of six used, financed VW Beetles. Over the years, the company grew exponentially, went public in 2005, and launched a new brand for its ecosystem at the end of 2022 – Localiza&Co.

The year 2023 was marked by the company's 50th anniversary and the evolution of its culture, which gained its own identity: The L&CO Way. Our way highlights our main drivers: people, customers, and results, which, together with an ownership mindset, trust, and ethics, help us get there.

Beside are our values and behaviors as reflected in the L&CO Way values framework, along with some key figures from the close of 2024:

## To simplify, to amaze, to get there.



People that inspire

We foster and treasure our team, encouraging high performance

We genuinely watch for each other, and enjoy the journey together

We ramp up as one, in trust and open exchange, owning up to the final call



Customer that we love

We prioritize our clients and cultivate long-term bonds

We amaze by prioritizing the uncomplicated and unforeseen

We put forth from our customer's needs, and evolve from experimentation



Results that are remarkable

We breed remarkable value, through long-term vision

We do more with less, increasing productivity

We make our mark, contributing towards a more sustainable, diverse and inclusive world



Ownership mentality

We act boldly, fiercely and within a mindset of humility

We make agile decisions and act responsibly upon our autonomy

We search restlessly for excellence in simplicity

### Ethics and trust

We do the right thing and care for our reputation

## At the end of 2024, we had:

- +21,900 employees;
- Over 669,000 company-owned vehicles in the fleet;
- 614 company-owned and franchised branches in Brazil;
- 92 franchised branches abroad, in 6 countries: Argentina, Colombia, Ecuador, Mexico, Paraguay and Uruguay;

## Our Business

GRI 2-29

Localiza&Co continues to operate in two main areas: Car Rental and Fleet Rental, both supported by the Seminovos division, responsible for asset disposal.

Additionally, we are constantly improving our ecosystem to offer the best mobility options based on our customers' needs, including innovative digital solutions in travel management, mobility platforms, and smart vehicle usage.



**356,111** fleet vehicles

**706** branches in Brazil and Latin America



**312,751** fleet vehicles, including light vehicles, subscription cars, and heavy vehicles



**279,844** cars sold over the last year

**242** stores

**118** cities

## Localiza&co

### New initiatives

Mexico **expansion**

**Telemetry solutions** to optimize fleet rental

Corporate **travel platform**



## Car Rental

The Car Rental division offers services for individuals and businesses for daily and monthly rentals. We have a range of models that meet each customer's needs, including insurance companies. This business division is responsible for franchising the brand in Brazil and other South American countries.

We continue to closely follow our customers' journey and transform their experience throughout the service process. One of the main highlights is our Digital Pickup, which allows customers to complete the entire rental process without the need for human assistance or potential waiting lines.

### Zarp

Zarp is Localiza&Co's car rental brand exclusively for Uber partner drivers. Drivers rent a car through a lease subscription with weekly payments and can start driving on the app right away. This solution offers benefits such as postpaid plans, full financial management on the rental app, exclusive branches designed for our Zarpers, up-to-date vehicle documentation, inspections and maintenance, insurance, 24-hour emergency support, replacement vehicles, and special conditions.

## Fleet Rental

This division is responsible for outsourcing and managing long-term fleets, generally from 24 to 72 months, for individuals and businesses. The platform offers solutions for light and heavy vehicles and is based on three pillars:

- **cost predictability,**
- **satisfaction of employees of the client company; and**
- **increased fleet productivity.**

We optimize our clients' resources by managing vehicle maintenance and providing 24-hour support. In addition, we offer connectivity solutions through telemetry and a contract management system to ensure autonomy and convenience.

To contribute to traffic safety, we provide free management training focused on developing teams and drivers, including safety training ("Programa Verde Vida"). Furthermore, we conduct consultations, driver profile analyses, and initiatives to reduce fuel consumption and insurance claims.

We believe in the potential of biofuels to reduce atmospheric emissions. In this regard, we advanced in 2024 with projects with our clients to encourage the use of ethanol, as well as raising awareness about the positive impact of this choice.

### Localiza Meoo

Localiza Meoo offers a long-term car subscription solution aimed at individuals and small to medium-sized businesses. The product is an innovative solution focused on convenience and financial savings on rentals. The subscription includes vehicle registration, IPVA (vehicle tax), insurance, corrective maintenance, 24-hour assistance, and damage repair management.

Besides this, for each subscribed vehicle, a portion of the payment is donated to the NGO Gerando Falcões, which is dedicated to transforming the lives of people living in Brazil's underserved communities, focusing on education, economic development, and citizenship.

### Seminovos

Seminovos operates as an in-house sales network for vehicles used in the Car Rental and Fleet Rental divisions.

At the end of contracts, our decommissioned vehicles are sold to end consumers or resellers. This approach maximizes asset recovery value, reducing vehicle depreciation and the net investment required for fleet renewal.

# Economic Results

## Macroeconomic Scenario

The situation abroad remained challenging, with ongoing wars in Eastern Europe and the Middle East, as well as new political and economic developments in the United States, generating uncertainty about inflation levels, interest rates, and their effects worldwide. In Brazil, economic activity and the labor market remain strong, but inflation is expected to exceed the target for 2025 and 2026, according to the February 2025 Focus report.

In this context, throughout 2024 we saw an increase in interest rates, along with a deterioration in market expectations, reflected in the future interest rate curves. The Brazilian real depreciated, with the dollar reaching BRL 6.19 in December 2024, impacting production costs and further reducing consumer purchasing power. The rise in interest rates, together with falling expectations, has already begun to reflect in the slowdown of economic activity at the end of the year.

## 2024 Performance

GRI 201-1

In 2024, we made significant progress on strategic fronts for Localiza&Co. Even amid a volatile and challenging environment, we achieved robust results. We doubled down on executing the Company's strategic priorities:

1. Expanding the Seminovos sales capacity to enable fleet rejuvenation;
2. Adjusting rental prices to restore return levels;
3. Optimizing the segment portfolio;
4. Efficient cost management and increasing fleet productivity; and
5. Innovation to further enhance our value and strengthen the unique experience we offer our customers.

With the ongoing cycle of stabilization in prices for seminovos and used cars in a context of lower purchasing power, we had to make a depreciation adjustment of approximately 3% in our fleet's value in the second quarter. Also, we increased diligence in pricing and marginal capital allocation.

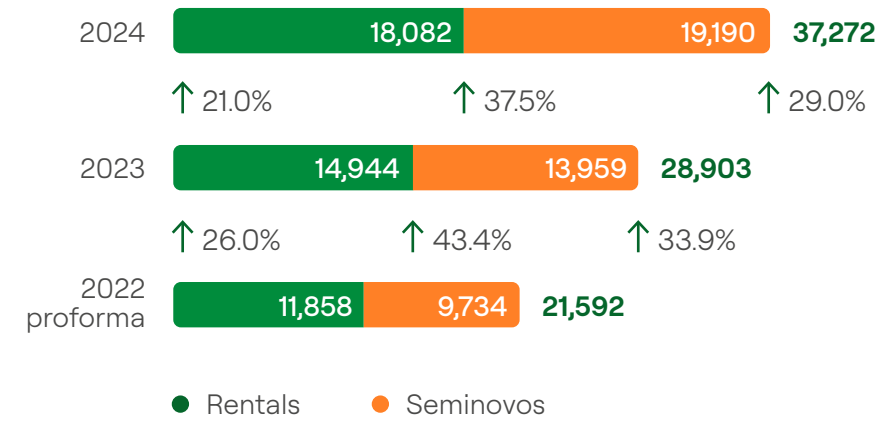
From the second half of the year, we began to see consistent results from our initiatives. In Car Rental (RAC), we improved business efficiency through productivity gains, price adjustments, and capital reallocation between channels and clients to restore profitability despite depreciation and interest rate challenges.

In Fleet Rental, we reduced the heavy-use fleet by about 25% and continued focusing capital allocation on light vehicles, which offer higher returns, achieving double-digit volume growth for the year.

On the operations front, we expanded our decommissioning center network to 13 locations, increasing speed, quality, and process control, as well as the percentage of the fleet up for sale. This contributed to broadening the mix of cars sold through the Seminovos retail channel.

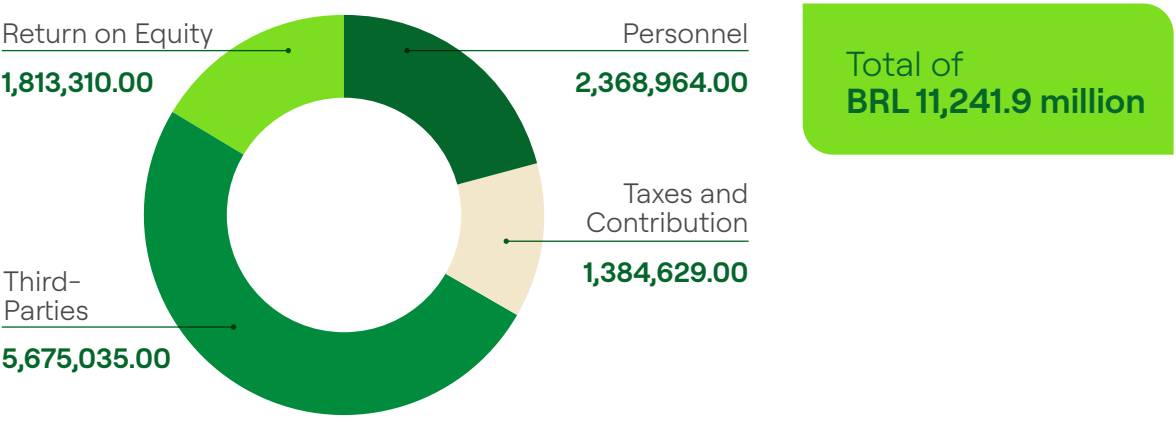
Also in Seminovos, we expanded our sales capacity, reaching about 280,000 cars sold during the period, a 26% increase year over year. This growth supports continued fleet renewal, allowing the average age of cars sold in Car Rental to drop from 28.3 to 23.3 months.

Consolidated Net Revenue (R\$ million)



Distribution of Added Value (DAV) (R\$ thousand)

GRI 201-1



Total Amount Withheld (in BRL thousand)

Total amount generated

37,271,558

-

Total amount distributed

11,241,938

=

Total amount withheld

26,029,620



# Sustainable Strategy

GRI 2-22

We are preparing for the next 50 years, and **contributing to a more sustainable, diverse, and inclusive world** is what drives us forward. In 2024, we continued to prioritize climate change initiatives, focusing on reducing emissions by promoting the use of ethanol, as well as diversity and inclusion efforts, with a focus on increasing the representativity of high-performing women and Black professionals in strategic leadership positions.

The sustainable strategy is embedded in our business routines and decision-making, and it is validated and monitored by the Governance, Nomination, and Sustainability Committee, which advises the Board of Directors.

For another year, all members of the executive board had sustainability-related targets included in their management contracts, directly impacting their variable compensation. Targets are linked to indicators for (i) diversity and inclusion, (ii) atmospheric emissions, (iii) traffic safety, (iv) waste management, (v) water use, and (vi) clean energy.

In 2025, we will continue working on all material topics, while maintaining a focus on promoting the use of ethanol to reduce atmospheric emissions and increase the number of women and Black professionals in leadership roles.

## Materiality Matrix

GRI 3-1 | 3-2 | 3-3

Our materiality matrix was approved by our Board of Directors in 2021. The matrix development process has adhered to best market practices, starting with an analysis of the company's public documents, ratings, and frameworks, followed by research into the industry's best practices. Based on these analyses, 19 topics were mapped out and included in questionnaires and interviews with 10 stakeholder groups (among which we highlight customers, employees, suppliers, and the financial market). The study was finalized by connecting the results into our materiality matrix, prioritizing 10 key topics (presented on the following page).



## Strategic Choices

Maintain high standards of governance and integrity

## Material Themes and SDG



Corporate Governance



Ethics, Integrity and Transparency



## Strategic Choices

Building a more equal and inclusive world

## Material Themes and SDG



Social Development



Diversity, Inclusion and Human Rights



People Development and Retention



World Class Governance

PILLARS

Sustainable Mobility

Social Transformation

## Strategic Choices

Encourage safe driving while preserving lives

Moving towards a low-carbon economy and using resources efficiently

## Material Themes and SDG

Atmospheric Emissions



Waste, Energy and Water Management



Traffic Safety



Smart and Sustainable Car Use



Quality of Services



02.

## World-Class Governance

Bruno Lasansky, CEO of Localiza&Co, speaking at the 2024 Leaders' Meeting







Suzana Fagundes,  
Chief Legal and  
Institutional  
Relations Officer

# Ethics, Integrity, and Transparency

GRI 2-23 | 2-24 | 205-1 | 205-2

Here at Localiza&Co, we do the right thing and protect our reputation, always acting with transparency, integrity, and compliance. For this reason, we are recognized in the market as a benchmark in management practices. For the 4th consecutive year, we maintained our ISO 37001 certification (an international standard that certifies the existence and effectiveness of an anti-bribery and anti-corruption management system within a company).

In 2024, we further strengthened our culture of integrity by implementing initiatives aimed especially at frontline teams (agencies, operations, and stores). Throughout 2024, we ran 14 communication initiatives related to the policies and procedures of our Integrity Program and Anti-Bribery and Anti-Corruption Management System. This number was lower than in 2023 as we focused on more direct campaigns, prioritizing efficiency and engagement. These actions reached 100% of the L&CO team and senior leadership, driving even greater awareness and adherence to the company's integrity guidelines. Among the initiatives were a series of in-person training sessions at our Decommissioning Centers and customized training for the Seminovos team.

New employees undergo an onboarding process where they receive training on both the L&CO culture and the technical aspects of their roles. We place special training emphasis on the "Code of Ethics and Conduct" and the "Anti-Bribery and Anti-Corruption Policy".

The first training offers employees guidance on how to conduct themselves in relationships with internal teams, customers, franchisees, suppliers, partners, communities, and other stakeholders. The second sets out the company's guidelines to ensure compliance with anti-bribery and anti-corruption laws, guaranteeing ethical and transparent standards.



In addition, last year we implemented the “Building a Culture of Trust” learning pathway, which brings together refresher training on Compliance, Privacy, and Information Security. This path focuses on veteran employees at the company for at least two years, who are required to complete these trainings every year.

As a result, 94,8% of our internal employees have taken training on the Code of Conduct and Anti-Bribery and Anti-Corruption Policy.

Furthermore, we have anti-bribery clauses in all supplier contracts, and 100% of our suppliers have taken training on the Anti-Bribery and Anti-Corruption Policy.

Training: Code of Conduct and Anti-Bribery and Anti-Corruption Policies GRI 205-2

Indicator by category	Midwest	Northeast	North	Southeast	South	Grand total
Administrative	37	152	42	2,393	121	2,745
Apprentice	-	1	-	42	3	46
Supervisor/Coordinator	30	66	12	524	67	699
Director	-	1	-	50	2	53
Executive	-	-	-	10	1	11
Management	9	19	5	278	26	337
Operational	409	1,007	251	5,099	800	7,566
Technician/Supervisor	184	431	127	3,452	438	4,632
Trainee	-	-	-	13	-	13
Grand total	669	1,677	437	11,861	1,458	16,102

\* Indicators do not include Mexico or employees without computer access as part of their daily work routine.

To maintain our strong reputation, ensure a healthy and safe work environment, uphold respect for human rights, and support the sustainability of our business, we have a robust Integrity Program. This initiative consists of a set of policies, procedures, and guidelines essential to maintaining an ethical and transparent corporate environment in all of our relationships.

Among these documents, we highlight the Code of Conduct, which establishes the principles that guide both internal relationships (among employees) and external relationships (with customers, franchisees, shareholders, communities, and others). Also of note is the Integrity Due Diligence Procedure, which defines the criteria and scope for assessing the risks of those who engage with the Company. Before any contracts are signed, suppliers undergo a thorough review that encompasses aspects, such as compliance with legislation, corporate and reputational integrity, risks of corruption and bribery, restricted list checks, conflicts of interest, and alignment with L&CO's values and policies. In addition, all active suppliers are monitored quarterly for restricted list compliance, ensuring that they remain in good standing throughout the business relationship. In 2024, a total of 1,300 suppliers within the Company's critical scope underwent the Due Diligence process, reinforcing Localiza&Co's commitment to an ethical and secure supply chain that is compliant with integrity standards.

All integrity documents are available on the intranet (internal network) and are validated by the Board of Directors and the appropriate approval levels, in accordance with the rules established in the Normative Environment Structuring Procedure.

In the normative documents (available on the [Investor Relations website](#)), we include a "FAQs" section with a direct communication channel so that our stakeholders can seek guidance directly from the internal Compliance team experts.

We maintain a series of management routines where Governance teams report processes that impact the business to the Integrity Committee, the Audit, Risk Management, and Compliance Committee, and the Board of Directors. In accordance with the Consequence Management Procedure, we take appropriate disciplinary measures in each case and implement mitigation actions.

#### Learn More

[Click here](#) to access Localiza&Co's Code of Conduct, policies, and regulations.

In 2024, we continued as signatories to the following commitments:

UN Global Compact in Brazil.

Forum of Companies and LGBTI+ Rights.

UN Women, responsible for the "Women's Empowerment Principles".

Forum of Companies with Refugees.

Business Coalition for Racial and Gender Equity.



## Industry Associations

GRI 2-28

The Company has an institutional department that, with support from an external consulting firm, monitors topics and public policies that impact the sector. We also take part in several associations to gain broader perspectives, enhancing our ability to develop and propose changes.

We participate in and support the following organizations:

- Brazilian Association of Car Rental Companies (ABLA)
- National Confederation of Transportation (CNT)
- Applied Tax Study Group (GETAP)
- Brazilian Association of Publicly Listed Companies (ABRASCA)
- Competitive Brazil Movement (MBC)
- Brazilian Institute of Corporate Governance (IBGC)
- Minas Gerais Trade Association (ACMINAS)
- Esfera Brasil
- Federation of Industries of the State of Minas Gerais (FIEMG)
- Free Market Institute (ILM)

## Confidential Channel

GRI 2-25 | 2-26

In keeping with best practices in corporate governance and risk management, Localiza&Co maintains a Confidential Channel for reporting information related to unethical or illegal situations occurring within the company. The Channel is available to all our stakeholders (employees, suppliers, customers, and investors) and is operated by an independent firm that receives reports, ensuring confidentiality and allowing for anonymous submissions. The system is available 24 hours a day, 365 days a year, via phone, website, or email.

### Learn More

Information on the Confidential Channel is available at [www.canalconfidencial.com.br/localiza](http://www.canalconfidencial.com.br/localiza).

The Compliance team, responsible for the Confidential Channel, conducts investigations and handles reports, as well as recommending disciplinary measures in accordance with established procedures. In addition, the company has an Integrity Committee, tasked with implementing the Integrity Program and supporting the Compliance Officer when addressing ethical

dilemmas or conflicts of interest at L&CO. Satisfaction with the channel is monitored through feedback, and the continuous improvement process is based on user interactions with the system.

Through the company's management routines (such as reports to the CEO, the Integrity Committee, the Audit, Risk Management and Compliance Committee, and the Board of Directors), the governance areas report negative processes that impact the business and, in accordance with the Consequence Management Procedure, determine the appropriate disciplinary measures in each case, as well as action plans to prevent recurrence of the failures that caused the impacts.

In 2024, the Confidential Channel website was redesigned with a more intuitive layout and structure, along with more detailed information to help users understand how to submit and track reports. The new interface advises how to properly use the channel, with explanations on which topics are investigated by Compliance and other channels for different types of complaints.

Following best market practices, as of 2024 we began reporting the number of investigations finalized during the year. Previously, we reported the number of complaints received during the year. Compared to 2023, there was a 31% increase in the number of investigations finalized. It is also worth noting a 61% increase in out-of-scope reports compared to the previous year, with 74% of these complaints related to contracts and services, which were redirected to the appropriate customer service channels.

In 2024, the average time to finalize investigations was 26 days, below the market average of 44 days, demonstrating our commitment to agile, efficient, and responsible service.

Note: "Inappropriate conduct" was added as a classification in August 2024, as we identified the need to distinguish between moral harassment and other types of inappropriate behavior.



We investigated **2,700** complaints in 2024

Complaints by type

(Founded/Partially Founded) Behavioral*	31%
Failure to comply with internal policies and procedures	16%
Conflict of interest	10%
Violation of labor, safety, and occupational health laws	7%
Fraud	6%
Cars – misuse of the fleet	5%
Robbery, theft, and misappropriation of materials	5%
Other	20%

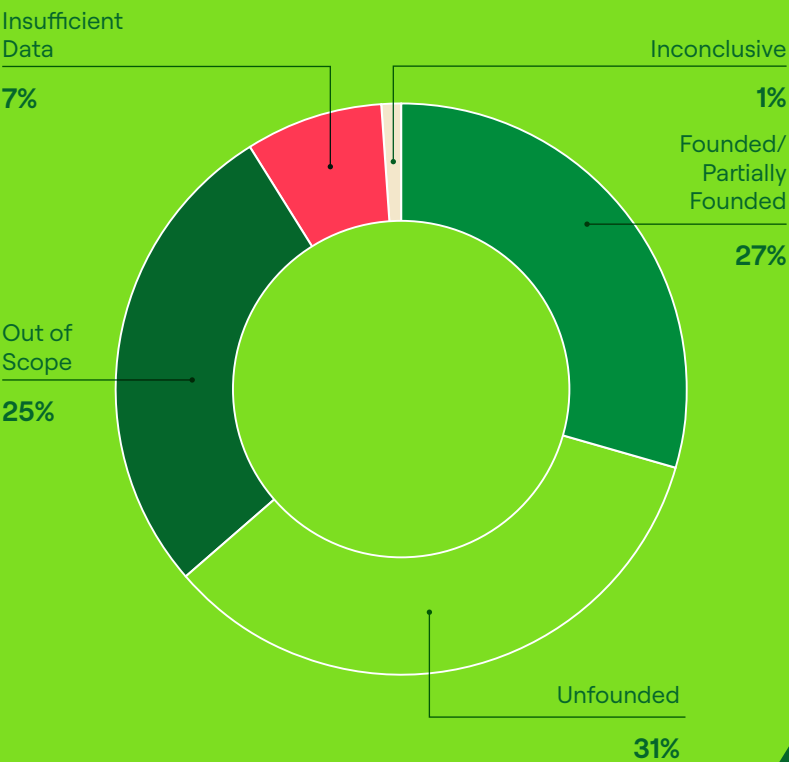
\* Behavioral: Moral and sexual harassment; inappropriate conduct, discrimination and retaliation.



**289** disciplinary actions taken

Dismissal without just cause	107
Dismissal for just cause	65
Warning (verbal and written)	84
Supplier block	21
Supplier suspension	12

Completion status



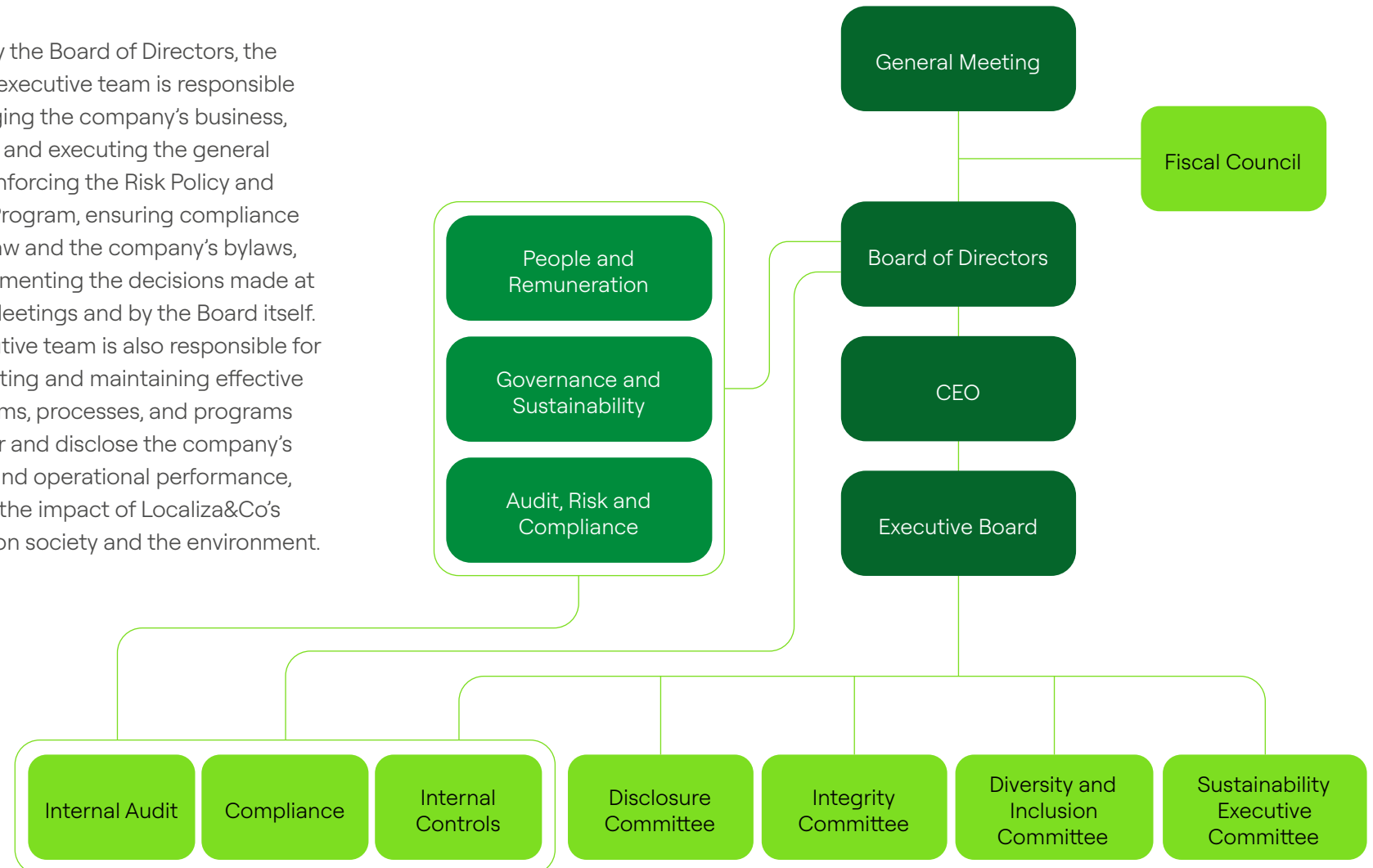
# Corporate Governance

GRI 2-1 | 2-9 | 2-13 | 2-15

Headquartered in Belo Horizonte (MG), Localiza&Co is a publicly traded corporation (S.A.), listed on B3 (Brasil, Bolsa, Balcão) since 2005. We are part of the Novo Mercado, a group of companies listed on B3 that adhere to the highest standards of corporate governance. We have also adopted the Abrasca Code of Self-Regulation and Good Practices for Publicly-listed Companies and follow the guidelines of the Brazilian Code of Corporate Governance – Publicly-listed Companies, issued by IBGC, the Brazilian Institute of Corporate Governance.

The company has four committees: Disclosure, Integrity, Sustainability, and Diversity, all comprising directors and employees. In addition, L&CO has Internal Regulations for the Board of Directors and the Committees, as well as an Authority Policy that defines the approval process for matters related to the Board of Directors and management guidelines.

Elected by the Board of Directors, the statutory executive team is responsible for managing the company's business, preparing and executing the general budget, enforcing the Risk Policy and Integrity Program, ensuring compliance with the law and the company's bylaws, and implementing the decisions made at General Meetings and by the Board itself. The executive team is also responsible for implementing and maintaining effective mechanisms, processes, and programs to monitor and disclose the company's financial and operational performance, as well as the impact of Localiza&Co's activities on society and the environment.



# Ethics and Management

We have a Conflict of Interest Procedure that establishes clear guidelines for identifying and managing situations that may compromise impartiality and ethics in professional relationships. In the event of potential conflicts, employees, executives, and other involved parties must transparently and responsibly report the situation using the Conflict of Interest Declaration form. All cases are handled with the approval of the Integrity Committee, ensuring high standards of integrity and compliance across all operations and processes.

In the Statement of Acceptance and Declarations, signed by members of the Board of Directors, each board member certifies that they do not hold any position that could be considered as competing or present a conflicting interest with the company, as provided for in items I and II of paragraph 4, Article 147 of the Brazilian Corporate Law (Lei das S.A.). Any potential conflict is addressed in accordance with the company's Bylaws and Related Party Transaction Policy. Additionally, Localiza&Co has a dispersed shareholder structure, with no controlling shareholder.

## Board of Directors

GRI 2-9 | 2-10 | 2-11 | 2-12 | 2-17 | 405-1

The Board of Directors (BoD) is the highest corporate governance body within the company, responsible for setting the general business guidelines and policies. Its members are the guardians of Localiza&Co's values, principles, and purpose.

The BoD's agenda remains focused on strategic direction and financial and operational performance, considering the challenges of the car rental sector. In 2024, 27 meetings were held, with entire sessions dedicated to strategic planning, and a 95% attendance rate among board members.

The nomination and selection process for Board members and its committees is detailed in the [Nomination and Succession Policy](#), as well as in the Internal Management Regulations of these bodies. Criteria considered for board member nominations include an unblemished reputation, independence, professional experience, alignment with the company and Board culture, personal and professional background, qualifications, and sector expertise.

The current composition of the BoD strikes a balance between members who have been part of the group for many years (preserving knowledge of the business,

management model, and Localiza&Co culture) and newer members who bring experience in innovation, mobility, and new businesses, adding fresh perspectives.

Additionally, the company remains focused on ensuring diversity of skills and complementary experiences aligned with organizational challenges, while also considering the inclusion of diverse groups.

The Board of Directors comprises eight members, five of whom are independent. Furthermore, 25% of the Board is made up of women, and none of the members are company executives. The Board's term is two years, with re-election permitted.

Since 2023, we have had a Lead Independent Director (LID) position – an independent director unanimously designated by the other board members to support the Chair of the Board in all governance matters as a neutral party, ensuring the board's agenda also reflects the perspective of independent directors. In keeping with this, last year we implemented the LID development program, designed and overseen by the Governance, Nomination and Sustainability Committee and the People Committee.





Eugênio  
Mattar, Chair  
of the Board  
of Directors

## The BoD's Dialogue with Investors

GRI 2-29

In 2024, we strengthened the engagement process between the Board and investors. With the participation of the Chair of the Board of Directors (COB) and the Lead Independent Director (LID), we increased the number of meetings held throughout the year with both domestic and international investors to discuss, among other topics, the economic outlook, challenges, strategic guidance, and the results of implemented actions.

In addition to these meetings, the Investor Relations team held several one-on-one meetings with domestic and international investors as well as proxy advisory firms. The purpose of these efforts is to understand our investors' perspectives on Sustainability issues and to clarify any questions regarding the Management Proposal.

Over 2024, with the widening price gap between new cars and Seminovos, coupled with the deterioration of the macroeconomic environment, the Chair, accompanied by the Investor Relations team, met again with key investors to understand their concerns, perceptions, and outlooks. These meetings also served to reinforce the Board's close alignment with Management to ensure the execution of strategic direction and to monitor the results of implemented actions. In total, approximately 40 meetings took place with the participation of the Chair.

## Board of Directors Evaluation

GRI 2-18

Since 2018, the BoD has undergone an annual evaluation facilitated by an independent, specialized external consulting firm, covering both the advisory committees and the Board as a whole. Every two years – prior to the election of board members – this evaluation is comprehensive, as was the case in 2024. It includes individual assessments of board members and a deeper review of the performance of the BoD and its committees. The process involves customized questionnaires and interviews, with both quantitative and qualitative analyses.

The evaluation includes a review of meeting agendas (compared to prior years), the composition of the BoD, and a competency matrix for board members. Based on the results of the evaluation, the Governance, Nomination, and Sustainability Committee analyzes the need for board renewal and the criteria for selecting potential new members.

For Localiza&Co, the regular practice of evaluating the board is far more than just a compliance exercise. The structured approach, supported by independent external organizations, has fostered continuous maturity, as each cycle identifies opportunities for improvement and enhancement. The consultants thoroughly discuss the results with the Governance, Nomination, and Sustainability Committee.

The results of the 2024 evaluation showed progress compared to the last full process in 2022. Despite this positive trajectory, we believe there is always room for improvement.

The strengths of the Board of Directors include:

1. Continuous improvement of best governance practices, including ESG;
2. A succession planning process for the founding partners that was carried out in an organized and smooth manner, creating credibility and supporting new succession cycles;
3. A continuous effort to enhance the Board, bringing new improvement opportunities that are presented as recommendations;
4. Strengthened quality of the Board in all dimensions, leading to a decision-making process that is recognized through self-assessment as more structured and mature;
5. Strengthening of the independence, commitment, and engagement of board members; and
6. Openness to constructive dissent, a characteristic rarely observed at this level of intensity in other boards that have controlling shareholders.

Composition of the Board of Directors

	Experience and Qualifications/Name	Eugênio Pacelli Mattar	Luis Fernando Memoria Porto	Artur Noemio Grynbaum	Maria Letícia de Freitas Costa	Paulo Antunes Veras	Pedro de Godoy Bueno	Sergio Augusto Guerra de Resende	Paula Cardoso Neves
General Information	Position	Chair	Vice-Chair	Independent Board Member	Independent Board Member	Independent Board Member	Independent Board Member	Independent Board	Independent Board Member
	Member	No	No	Yes	Yes	Yes	Yes	No	Yes
	Age	72	53	56	65	53	35	50	60
	Term of office (in years)	18.9	2.7	1.9	15.9	6.5	5.9	2.7	0.2
Diversity	Gender	Male	Male	Male	Female	Male	Male	Male	Female
	Over 50	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
	Sexual orientation	Heterosexual	Heterosexual	Heterosexual	Heterosexual	Heterosexual	Homosexual	Heterosexual	Heterosexual
	Race	White	White	White	White	White	White	White	White
Advisory Committees	Governance and Sustainability	X		X			Coordination		
	Audit, Risk Management, and Compliance				Coordination			X	X
	People and Compensation		X	X		Coordination			
Background	Experience in CEO/COB positions	X	X	X	X	X	X	X	X
	International Experience			X	X	X	X		
	Organizational Transformation and Culture	X	X	X		X	X	X	X
	New Business Models/Innovation	X	X	X		X	X		X
	Business to Consumer/Business	X	X	X	X	X	X		X
Lines of Business	Automotive	X	X		X			X	
	Financial	X		X		X	X		X
	Mobility	X	X		X	X		X	
	Retail	X	X	X	X	X		X	X
	Technology				X	X			
	Consumer Goods			X	X				X
	Healthcare					X	X		
Professional Qualifications	Strategy	X	X	X	X	X	X	X	X
	Finance and Accounting	X	X		X		X	X	
	Risk Management	X	X		X			X	X
	Corporate Governance	X	X	X	X	X	X	X	
	Marketing and Communication	X	X	X				X	X
	Operations	X	X		X			X	
	Sustainability	X	X	X				X	
	Talent Management	X	X			X	X		
	IT	X			X				
	Innovation and Digital Transformation	X	X	X	X	X	X		X

# Advisory Committees

GRI 2-9 | 2-17

The Company has a robust governance structure. The Board of Directors has established three advisory committees, detailed in the table below, made up primarily of board members and led by independent coordinators.

In addition, in 2024, with a focus on the sustainable development agenda and its growing importance, the Governance Committee invited board members (who are not part of the Committee) to participate in listening sessions and contribute to specific topics. This initiative aims to gather insights on defined topics and foster learning.

## Audit, Risk Management, and Compliance Committee

Duties	Members	Gender	Independence
Oversee the work of the independent auditor, provide input on their selection, assess their performance, the quality of opinions and financial reports, the accounting principles used, and evaluate the effectiveness and adequacy of the internal control framework.	Maria Letícia de Freitas Costa	F	Yes
	Paula Cardoso Neves	F	Yes
	Estela Maris Vieira de Souza	F	Yes
	Sérgio Augusto Guerra de Resende	M	No

## People and Compensation Committee

Duties	Members	Gender	Independence
Propose to the Board of Directors the compensation policies, performance evaluation, profit-sharing program, and stock option plan, as well as general human resources management policies.	Artur Noemio Grynbaum	M	Yes
	Luis Fernando Memoria Porto	M	No
	Paulo Antunes Veras	M	Yes
	Renata Sawchuk Moura	F	Yes

## Governance, Nomination and Sustainability Committee

Duties	Members	Gender	Independence
Actively participate in developing and implementing the Company's Executive Succession Program, periodically monitoring its progress. In addition, the committee defines the guidelines and ESG (environmental, social, and governance) targets and indicators, as well as monitoring them, establishing the most relevant topics based on business impact to identify priority initiatives and ensure consistent and strategic progress in our sustainability efforts.	Artur Noemio Grynbaum	M	Yes
	Eugênio Pacelli Mattar	M	No
	Pedro de Godoy Bueno	M	Yes
	Oscar de Paula Bernardes Neto	M	Yes



# Executive Committees

GRI 2-13

In addition, the Company has the Integrity Committee, the Sustainability Committee, the Diversity and Inclusion Committee, and the Disclosure Committee, comprising executives and employees. The former two report to the Chief Executive Officer, the third to the Chief People Officer, and the latter to the Chief Financial and Investor Relations Officer.

## Integrity Committee

Duties	Members	Gender
The Integrity Committee is responsible for ensuring that the Company's ethical premises and values are respected and for its continuous propagation, ensuring that they are strictly complied with and is composed of 5 members.	Daniel Guerra Linhares	M
	Eugenia Maria Rafael de Oliveira	F
	João Hilário de Ávila Valgas Filho	M
	Ludmila de Almeida Linhares	F
	Suzana Fagundes Ribeiro de Oliveira	F

## Sustainability Committee

Duties	Members	Gender
The Sustainability Committee is responsible for identifying, addressing, monitoring, and managing sustainability-related issues that pose risks or may have a significant impact on the business, long-term results, or relationships with clients and employees, as well as the Company's reputation.	Daniel Linhares	M
	Dirley Ricci	M
	Emerson Gomes	M
	Felipe Fava	M
	Fernando Vilela	M
	Marcelo Dantas	M
	Nora Lanari	F
	Suzana Fagundes	F
	Tatiana Rocha	F

## Diversity and Inclusion Committee

Duties	Members	Gender
Focused on topics related to Diversity and Inclusion within the Company, with a primary emphasis on six areas – gender, people with disabilities, migrants and refugees, race, LGBTI+ issues, and people aged 50 and over. The main goal of the Committee is to ensure these topics are embedded in the company culture, creating value for our stakeholders.	Cristina Chaves	F
	Daniel Linhares	M
	Edilene Andrade	F
	Fernando Vilela	M
	Fernanda Batista	F
	Guilherme Fiorenzano	M
	Jairo Barbosa	M
	Suzana Fagundes	F
	Wesley Miquelino	M

## Disclosure Committee

Duties	Members	Gender
Composed of up to 15 members, the Disclosure Committee is responsible for reviewing the minutes of the documents and information of an economic and financial nature, which are required to be sent to the Brazilian Securities Commission in order to ensure that the financial information disclosed to the market by the Company are correct, complete and timely.	Breno Campolina	M
	Bruno Sebastian Lasansky	M
	Elvio Lupo Neto	M
	Flávio Mergener Salles	M
	João Hilário De Ávila Valgas Filho	M
	Nora Mascarenhas Lanari	F
	Rodrigo Tavares Gonçalves de Sousa	M

## Fiscal Council

At Localiza&Co, the Fiscal Council does not operate on a permanent basis. However, as the Company values open and ongoing dialogue with its shareholders, and through market interactions, it has understood that the establishment of a Fiscal Council is a recurring request. Therefore, the Company currently has an active Fiscal Council in place. As of December 2024, the council was composed as described below, with a one-year term, three members, and their respective substitutes.

## Statutory Board

GRI 202-2

In 2024, the Company’s Statutory Board of Directors consisted of seven members, all locally hired (residents of Brazil), elected by the Board of Directors for a unified one-year term, with re-election permitted.

This group manages the company’s operations, establishes and executes the budget, and oversees financial matters. Their responsibilities include implementing risk management policies, the Integrity Program, and ensuring compliance with the law and the Company’s Bylaws. The Board implements and maintains effective mechanisms to monitor and disclose financial and operational performance, as well as the impact of activities on society and the environment.

### Composition of the Fiscal Council

Name	Title
Antônio de Pádua Soares Pelicarlo	Effective Member
Márcio José Soares Lutterbach	Alternate Member
Carla Alessandra Trematore	Effective Member
Eder Carvalho Magalhães	Alternate Member
Guilherme Bottrel Pereira Tostes	Effective Member
Maurício Graccho de Severiano Cardoso	Alternate Member

### Composition of the Executive Board

Name	Title
Breno Davis Campolina	Fleet Rental Executive Director
Bruno Sebastian Lasansky	Chief Executive Officer
Elvio Lupo Neto	Rent a Car Executive Director
Flávio Mergener Salles	Seminovos Executive Director
João Hilário de Ávila Valgas Filho	Operations Executive Director
Rodrigo Tavares Gonçalves de Sousa	Chief Financial Officer and Investor Relation Officer
Suzana Fagundes Ribeiro de Oliveira	Chief Legal and Institutional Relations Officer

# Executive Compensation Policy

GRI 2-19 | 2-20

Localiza&Co has an Executive Compensation Policy that establishes the criteria for remunerating executives to ensure a fair structure aligned with their roles and risks. This policy also serves as a tool to attract, motivate, and retain this group, fostering long-term alignment of interests between the company and the board.

# Compensation Rules for each body

## Board of Directors

Compensation for the Board of Directors is fixed, not tied to meeting attendance, and paid in twelve monthly installments. Amounts are aligned with market practices, time dedicated to duties, professional competence and reputation, as well as scope of responsibility. This Board does not receive variable compensation.

Note: The current CEO and Vice-Chair of the Board are entitled to medical assistance plans, medical checkups, and a company car.

## Advisory Committees

Board members who sit on internal committees, statutory or not, as members or coordinators, receive an additional 25% or 50%, respectively, over their fixed monthly board compensation. Currently, all committee members are also members of the Board of Directors, except for specialist members related to each committee's subject matter.

## Fiscal Council

Article 24 of the current Bylaws establishes that the Fiscal Council's remuneration, when established, is based on paragraph 3 of article 162 of Law No. 6,404/76, which states: "The remuneration of Fiscal Council members, in addition to mandatory reimbursement of necessary travel and lodging expenses related to the function, shall be set by the general meeting that elects them, and shall not be less than ten percent of the average compensation attributed to each director, excluding benefits, representation allowances, and profit sharing." Members of the Fiscal Council do not receive variable compensation or benefits.

## Statutory Executive Board under the CLT

The Statutory Executive Board under the CLT labor regime receives a benefits package (according to the employee structure), a fixed monthly salary based on the company's job and salary structure, and variable compensation according to the profit-sharing program (under Law No. 10,101/00). The annual variable amount is a combination of company results, performance indicators, and individual performance of each executive.

In addition, the Company offers CLT statutory executives long-term incentive plans (with stock investments), which are non-remunerative in nature, aiming to promote long-term vision in decision-making, aligning interests between investors and executives. Participation in each program is voluntary and requires the participant's awareness and acceptance of the investment's risks and potential losses, including restrictions on trading shares during a specified period.

## Non-CLT Statutory Executive Board

For the statutory executives not under the CLT regime, fixed compensation is paid in monthly installments (as pro-labore) and defined annually based on market research to maintain competitiveness. This group also has access to voluntary long-term incentive plans, without any labor obligations, and some benefits such as meal allowance, private pension, life insurance, stock option plans, matching, and deferred shares (the last three detailed in the shareholders' meeting manual).

Learn more about the Management Compensation Policy by [clicking here](#).

# Risk Management

Maintaining a vigilant focus on market and business risks, our goal is to implement and monitor, in a standardized and formal manner, preventive, forward-looking, and proactive risk control practices through operational and financial processes. Governance areas are responsible for informing the BoD's advisory committees about ongoing cases, their status, and action plans.

In 2024, with the support of a specialized consulting firm, we conducted a comprehensive review of the risk matrix, extending it to companies resulting from business combinations and our operations in Mexico. Approved by the Board of Directors at year-end, the document establishes a new risk management methodology, introducing a more effective priority map, initially focused on operational risks, their impacts, likelihood of occurrence, and corresponding mitigation plans. As an evolution of this process, in 2025, our priority is to promote a culture of risk management through specific initiatives with a preventive and strategic approach to emerging challenges.

## Learn more

Access our Risk Management Policy [here](#).

## Privacy and Data Protection

GRI 418-1

Over recent years, we have advanced our practices related to information security and personal data protection to ensure compliance with the General Data Protection Law (LGPD), regulations of the National Data Protection Authority (ANPD), and best privacy practices.

We provide all data subjects with access to our [Privacy Portal](#) and [Privacy Notice](#), which offer information on how personal data is used at Localiza&Co, reinforcing our commitment to the secure handling of data. We also provide a direct channel for data owners to submit LGPD-related requests, such as access requests, data deletion, and inquiries.

We have also implemented procedures to assess critical suppliers who process personal data on behalf of L&CO and have adjusted cookie retention on our websites and landing pages.

For employees, we have an Internal Privacy Notice establishing internal guidelines to ensure all personal data and information under the Company's responsibility are protected. We also conduct mandatory annual training on privacy, data protection, and information security (updated annually), along with targeted awareness materials for specific areas, besides documentation policies and procedures focused on privacy and information security.

Beyond this, data protection and cybersecurity matters are addressed in the Technology and Innovation Forum, with oversight by the Audit, Risk Management, and Compliance Committee.



03.

## Sustainable Mobility



# Environmental Agenda

## Climate Change

TCFD Governance 1, 2 | Strategy 1, 2, 3 | Risk Management 1, 2, 3 | Metrics 1, 2, 3

In 2023, we completed our climate risk study covering Car Rental, Seminovos, and Operations, considering 724 Localiza&Co locations throughout Brazil. The study followed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and identified 33 physical risks and 21 transition risks, as well as seven opportunities for the Company.

### Physical Risks

Strong Winds

Landslides

Storms

Floods

Meteorological Drought

Increase in insurance	Interruption in electricity supply	Interruption and delay of operations
Damage to infrastructure and equipment	Reduced demand for car rental	Conflicts over water use
Damage to unit vehicles	Failure to ensure water quality	Reduced water availability
Difficulty accessing the units	Risk to employee and customer integrity	Increased costs with alternative water source

### Transitional Risks

Market

Regulatory/Legal

Reputational

Technological

Failure to adopt climate change adaptation strategies aimed at ensuring operational resilience	Changes in consumer preferences for more sustainable products	New obligations relating to regulatory changes
Contractual changes in insurance services	Increase in the price of biofuels (ethanol)	Rising fossil fuel prices
Not keeping up with the new low-carbon technologies	Local rating downgraded by credit rating agencies	Increased electricity costs

Also in 2023, a climate risk matrix was developed prioritizing critical situations. Physical and transition risks were also quantified, using the likelihood of occurrence (based on data and studies of global climate events) and the business impact scale (with three dimensions and four levels of impact severity).

Of the seven opportunities identified, three are already being implemented by the Company: “expansion of the share of renewable energy in electricity consumption” (refer to p. 48), “encouraging customers to use ethanol fuel” (refer to p. 42), and “increasing the offering of more sustainable products and services”.

Regarding sustainable products, in 2024 we strengthened the Neutraliza product by including it in newly created add-on options, a means to further increase customer adoption among RAC clients. Additionally, we provided greater transparency regarding the withdrawal of credits and projects used. Finally, following the climate event in Rio Grande do Sul, the add-on option was temporarily modified so that the funds raised could be donated to assist the population of the state (more details on p. 71).

In 2024, during the corporate risk matrix review, climate risk was incorporated, impacting reporting and monitoring of the topic with the Governance, Nomination and Sustainability Committee, and reinforcing the Company’s stance on the priority of this issue. Furthermore, we began

including climate risk criteria when conducting Technical, Legal, and Environmental Feasibility Studies (EVTLA) in the process to define new physical locations and we continued evaluations to develop adaptation and resilience efforts for critical branches in response to future climate conditions.

## Atmospheric Emissions

GRI 2-4 | 305-5

We maintain our climate strategy structured around five pillars:

- 1. Measure:** essential for assessing the effectiveness of implemented actions and making necessary adjustments to ensure greater efficiency. We revised previously established measures based on a robust emission measurement and management system, audited by a third party.
- 2. Reduce:** our priority. We are implementing and scaling solutions to reduce emissions, such as promoting ethanol use, clean energy adoption, availability of hybrid and electric vehicles, and diverting waste from landfills.
- 3. Offset:** an important way to mitigate the impacts of remaining emissions. We continue to offset direct GHG emissions (Scopes 1 and 2) and part of our customers’ emissions (Scope 3) through Neutraliza.

**4. Engage:** the key to advancing further on the decarbonization journey. We continue efforts in awareness, influence, and cooperation with our stakeholders to increase ethanol use, especially among customers who represent over 90% of the Company’s emissions.

**5. Adapt:** it is necessary to monitor climate change and maintain a broad view of possible impacts to anticipate potential negative effects and opportunities through planning adaptation solutions for our business model and processes in this scenario.

We continue evolving our management practices that lead us to greater efficiency in our emissions, advancing toward a low-carbon economy. As one of the results of L&CO’s commitment to addressing climate change, we continue, for the fifth consecutive year, as a member of the B3 Carbon Efficient Index (ICO2).

In 2024, Localiza **scored a B on the Carbon Disclosure Project (CDP) Climate Change Questionnaire** for the second consecutive year. This result reflects our continued commitment to environmental management and the implementation of effective policies to mitigate the impacts of climate change.

Focused on transparency and facilitating data access for our stakeholders, we created a dedicated space on our Investor Relations (IR) website to centralize our GHG inventories. You can access previous years documents by clicking [here](#).

An independent audit of last year's inventory is being conducted in July and August 2025. This practice, carried out for five consecutive years, ensures the high quality of the data published. Once the audit is complete, the document will be made available at the link provided above.

Some corrections were necessary in the 2022 and 2023 inventories and are described in indicator 2–4. The additional emissions of 2023 Scope 1 (6.763 tCO<sub>2</sub>e) were offset through the Aterro dos Bandeirantes Project (CDM0052). Based on the corrected data, 2024 emissions were lower than in the two preceding years. This reduction is mainly associated with the leased assets category, reflecting significant progress in monitoring and awareness of ethanol use among customers across several business segments.

On the other hand, there was an increase in Scope 1 and 2 emissions, driven by the expansion of operational branches and the increase in branch coverage with energy consumption reports. In addition, the growth of operations at Decommissioning Centers and PitStop branches — large-scale facilities — contributed to this increase, due to the greater impact related to fugitive emissions (Scope 1) and electricity consumption (Scope 2).



# A sua viagem rumo a um futuro sustentável.

## Neutraliza – Carbon Offset

Our add-on option for offsetting GHG emissions from vehicles used by our customers (Scope 3) offset nearly four times more emissions than the previous year, accounting for 36.3% of the total Scope 3 emissions offset. The option offers a solution for both Car Rental and Fleet Rental customers and was responsible for offsetting more than 265,000 tons of CO<sub>2</sub>e.

More information about the offset projects used can be found on page 45.

Access more product information by clicking [here](#) (portuguese only).



Emissions Table (Scope 1, 2, and 3)

GRI 305-1, 305-2, 305-3

Scope 1 (tCO<sub>2</sub>e)

Category	2022	2023	2024
Stationary combustion	0	0	0
Mobile combustion	13,958.60	11,534.60	12,957.55
Fugitive emissions	22,226.92	25,520.46	29,494.63
Total	36,185.52	37,055.56	42,452.18

Scope 2 (tCO<sub>2</sub>e)

Category	2022	2023	2024
Purchase of electricity – location-based	1,029.90	795.31	2,816.28
Purchase of electricity – market-based	0	0	0

Scope 3 (tCO<sub>2</sub>e)

Category	2022	2023	2024
Leased assets (the organization as lessor)	754,013.68	783,722.0	726,464.41
Franchises	14.24	15.18	19.90
Fuel and energy-related activities not included in Scopes 1 and 2	10,458.54	10,397.56	11,556.17
Waste generated in operations	83.20	26.91	179.87
Business travel	1,643.81	2,579.28	1,534.68
Employee commuting emissions	2,306.90	4,401.04	3,935.18
Total	768,520.37	801,141.97	743,690.21

For the first time, we conducted the inventory of our operation in Mexico.

Emissions outside Brazil (tCO<sub>2</sub>e)

	Scope 1	Scope 2	Scope 3
Mexico	28.44	790.27	9,170.73

Emissions intensity in Brazil

GRI 305-4

Emissions intensity in Brazil (tCO<sub>2</sub>e / end-of-period fleet)

	2022	2023	2024
Intensity	1.3632	1.2758	1.1824

We reduced the Company’s emissions per end-of-period fleet by about 13% compared to 2022.

Intensity of leased assets – g CO<sub>2</sub>/km driven

	2022	2023	2024
g CO <sub>2</sub> e/Km	75.96	64.21	48.2

With intentional efforts, we increased ethanol use and, as a result, reduced emissions per kilometer driven by approximately 25% compared to 2023.

## Biofuels

Localiza&Co's main strategy for decarbonization has been to encourage the use of ethanol. This biofuel can be produced from several sources, with sugarcane and corn being the most common. Ethanol has gained prominence due to its low GHG emissions. According to the U.S. Energy Information Administration (EIA), ethanol produced from sugarcane emits up to 90% less GHG than gasoline.

In Brazil, ethanol is widely available at gas stations. Furthermore, most of the country's fleet is made up of flex-fuel vehicles, which can run on both gasoline and ethanol, giving drivers the option to choose their fuel and enabling this solution to scale. Across the country, according to UNICAdata, by the end of 2024, some 84.55% of the light vehicle fleet comprised flex-fuel cars. Similarly, at L&CO, we ended the year with 94.7% of our Brazil fleet consisting of flex-fuel vehicles.

Fleet composition is a deliberate choice, and in 2024 we officially began considering the energy intensity in each vehicle model as a purchasing criterion.

We also strengthened our role as a driver of influence among customers and the market to promote ethanol use.

In the Fleet Rental segment, we have observed that companies increasingly recognize ethanol as a viable and scalable solution for light vehicles in their strategies to reduce emissions. As part of our engagement efforts, we began communicating the benefits of ethanol as of the onboarding process for new clients, through meetings with strategic fleet managers, and by providing personalized tracking of fuel usage and emissions data for interested clients, enabling them to access strategic analysis to support decision-making. By the end of the year, we had raised awareness across more than 400 clients, and we remain focused on reaching even more throughout 2025.

In Car Rentals, we continue to fuel all flex-fuel vehicles with ethanol. Moreover, at vehicle pick-up, we began encouraging customers to refuel with ethanol, through direct guidance from our staff or through SMS messages sent to those using the Digital Fast Pick-Up option.

**In 2024, we internally consumed over 25.1 million liters of ethanol. This avoided the emission of 42,400 tons of CO<sub>2</sub> compared to gasoline.**

In Zarp, we continue to offer fuel discounts to customers in this category, who now benefit from differentiated rates between fuels and exclusive campaigns promoting the use of ethanol. These discounts can be increased based on criteria, such as safe driving practices and timely payments, creating synergy between different sustainability pillars while also fostering customer loyalty. These initiatives have resulted in ethanol adoption rates well above the average of our other businesses, achieving the highest level since tracking began in 2022.

Finally, internally, we continue to reinforce our fuel policy, which establishes ethanol as the preferred fuel for all operational vehicles. Additionally, we work every single day to ensure that each employee becomes an advocate for the many benefits that ethanol can offer.

Projects used to offset emissions

For the fourth consecutive year, we continued supporting the Commitment to Climate Program to offset GHG emissions. This initiative operates through public calls for proposals, ensuring the selection of projects that generate carbon credits based on clear socio-environmental transformation criteria. The goal is to enable participating companies to select credits resulting from detailed assessment processes.

To evaluate the projects, a free-of-charge, annual public call is published, outlining the requirements to participate. Projects must be developed and implemented within Brazil’s natural biomes. Proponents must be a company established in Brazil, and projects may involve individuals and their properties. The selection process includes the following steps: project submission; expression of interest; technical assessment questionnaire; project evaluation (including eligibility screening, technical review, and interview); scoring and portfolio analysis; legal review; and project registration on the Ekos Social Platform’s offsetting module.

In 2024, a shortage of REDD+ carbon credits led to a need to diversify the types of projects used to offset emissions. During the year, we supported three projects through the purchase of carbon credits:



Scarlet macaws in the REDD+ Manoa project area

REDD+ MANOA PROJECT

Located in the municipality of Cujubim, in the state of Rondônia (RO), the REDD+ Manoa Project preserves over 72,000 hectares of forest, playing a critical role in maintaining ecological corridors linked to the state's Conservation Units. It helps mitigate negative impacts from regional degradation and serves as a refuge for numerous endangered species.

More than 410 animal species have been identified in the project area, 14 of which are endangered. The area is also home to over 170 tree species, six of which are threatened with extinction.

The project is internationally recognized for sustainable forest management and is validated and verified by leading global forest project certification standards – VCS and SD VISTa.

Localiza&Co offset 28,130 t CO<sub>2</sub>e through the Neutraliza add-on via this project.





## VENTOS DO PIAUÍ AND VENTOS DO ARARIPE WIND FARMS

These wind farms are located in the northeastern states of Piauí and Pernambuco, in Brazil. They deliver clean renewable energy to the National Interconnected System (SIN), positively contributing to environmental sustainability by avoiding GHG emissions that would have occurred by generating non-renewable energy.

The wind farm is located in one of the most socioeconomically vulnerable regions in Brazil, with a low Human Development Index (HDI). To maximize the positive impact, social and environmental investments are made to provide support and training to local residents.

Learn more about the project [here](#).

Localiza&Co offset 237,641 t CO<sub>2</sub>e through the Neutraliza add-on via this project.



## CRISTAL WIND FARM

The Cristal Wind Farm, which has bestowed its name on the project, consists of 13 turbines of 2.3 MW each, capable of generating over 145 million kWh per year. This project represents a significant investment in renewable energy, contributing to reducing carbon emissions and promoting sustainability in the region.

The project includes several initiatives aimed at reducing environmental impact and fostering sustainable development in surrounding communities. These include: Sustainable Plants, focused on operational efficiency and responsible resource use; Enel Shares Culture, promoting cultural appreciation; Enel Shares Its Green Attitude, focused on eco-friendly practices; Cistern Project for the Semi-Arid Region, offering solutions for water scarcity; Quilombo Flavors, celebrating local cuisine; Women in Energy, empowering women in the energy sector; Network for Good, encouraging solidarity; Sustainability Network, integrating various sustainable actions. These and other initiatives contribute to a positive and lasting impact on local communities.

Localiza&Co offset 30.424 t CO<sub>2</sub>e of its own emissions through this project.





# Waste, Energy, and Water Management

Localiza&Co has stood apart by integrating innovative and sustainable practices into its operations, promoting efficient resource management. This includes adopting robust strategies to manage waste from our owned operations, such as implementing traceability in the collection and disposal of waste through a dedicated waste management system and contracting certified service providers. In addition, optimizing the use of clean energy and implementing practices to reduce water consumption remain ongoing priorities, reaffirming the company’s commitment to sustainability.

## Waste

GRI 306-1 | 306-2

To ensure our recognized vehicle quality standards, we carry out activities, such as vehicle preparation for availability, as well as preventive and corrective maintenance. These processes generate various types of waste, including plastic parts, tires, metal components, paints, lubricating oil (OLUC), aerosols, oil-contaminated waste, among others.

Within this context, we launched a dedicated initiative in 2021 to ensure traceability across all stages of our waste management processes and to guarantee that all service providers are certified. Furthermore, we aim for increasingly sustainable solutions in waste disposal, prioritizing methods such as reverse logistics, recycling, or composting. In 2024, we expanded the implementation of waste management processes across our owned operations, achieving 100% of waste management systems, certified service provider contracts, and Solid Waste Management Plan (PGRS) oversight at all Decommissioning Centers and Pit Stop branches.

We also have a separate waste management initiative focused on our corporate offices in Belo Horizonte and São Paulo.

### Waste Management GRI 306-3 | 306-4 | 306-5

Items	Classification	Destination	Volume (tons)	Diverted from disposal
Used or contaminated lubricating oil, solvent, aerosol	Hazardous	Recycling	622.56	2,615.36 Diverted from disposal
Contaminated solids, aerosols, solvents	Hazardous	Co-processing	145.56	
Usable tires	Non-hazardous	Reuse	205.39	
Tires	Non-hazardous	Recycling	696.94	
Paper, plastic, and metal	Non-hazardous	Recycling	759.90	
Common and tires	Non-hazardous	Co-processing	156.52	241.64 taken for final disposal
Organic	Non-hazardous	Composting	28.49	
Contaminated solids	Hazardous	Incineration	0.95	
Contaminated solids	Hazardous	Class I landfill	1.02	
Common waste	Non-hazardous	Class II landfill	239.67	

We perceived a significant increase in the volume of waste generated at our branches, driven by the expansion of our operations and the internalization of certain services, which brought greater efficiency and also increased responsibility for waste that was previously handled by third-party providers and is now managed by Localiza&Co.

It is worth highlighting that approximately 90% of the waste generated at Decommissioning Centers and Pit Stops was diverted from disposal last year. Most of this waste was recycled, including automotive lubricating oil, tires, and materials such as paper, plastic, and metals.

# Energy

GRI 302-4

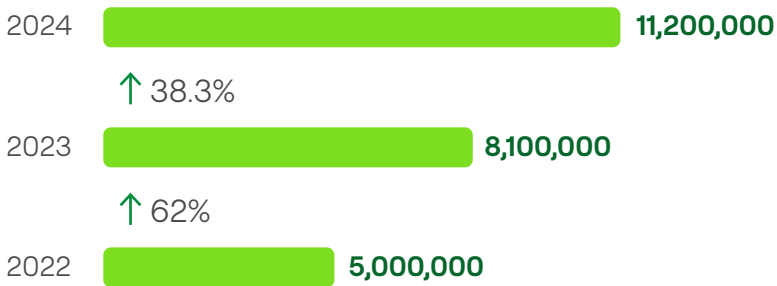
In keeping with our efforts to reduce GHG emissions, we focused on three strategic priorities for the company’s electricity supply: (i) generating solar energy via rooftop panels at eligible branches; (ii) use of energy credits from our three solar farms (in MG, RJ, and PE); and (iii) acquiring electricity from the free energy market and shared distributed generation.

In 2023, we completed the installation of solar panels at eligible branches, reaching nearly 190 stores, including generators and recipients. In addition to this initiative, we continued direct use of solar energy from our three solar farms, which now serve more than 57 branches. Together, these two initiatives enabled the inclusion of approximately 4.9 million kWh of clean solar energy into nearly 250 branches across the country in 2024.

Furthermore, we continued to expand the use of clean, renewable energy on our platform through shared distributed generation and participation in the free energy market. These initiatives contributed an additional 3.3 million kWh and 3 million kWh, respectively, representing increases of 80% and 110%.

As a result, in 2024 we sent more than 11.2 million kWh of clean, renewable energy to power our operations (including

## Annual Record – Clean Energy at Branches (kWh)



car rental branches, Seminovos stores, decommissioning centers, and Pit Stops). This figure represents a 38.3% increase in clean energy use compared to the previous period, reinforcing the Company’s commitment to best sustainable practices.

Although approximately 90% of all electricity produced in the country comes from hydropower plants, wind farms, solar farms, and biomass plants, all considered renewable sources, we are unable to trace exactly what was sent to our branches connected to the captive energy market. For this remaining portion of energy used by local utilities, we purchase renewable energy certificates (I-RECs), offsetting 100% of Scope 2 emissions.

For the third consecutive year, 100% of the energy used by Localiza&Co came from clean and renewable sources.



Danubia Ferreira  
and Rodrigo  
Silva, Seminovos  
Sales Managers

Energy Consumption

GRI 302-1

Items	2022	2023	2024
Fuels from renewable sources	35,458 GJ	48,437 GJ	59,871 GJ
Fuels from non-renewable sources	47,071 GJ	33,479 GJ	70,173 GJ
Energy intensity	0.1396 GJ	0.1246 GJ	0.1943 GJ

There was an increase in energy consumption across the platform in 2024, which can be correlated with the opening of new branches and the internalization of certain activities at our Decommissioning Centers and Pit Stops.

The expansion of clean energy projects in our branches significantly contributed to our strategic decision to move toward a low-carbon economy. As a result, in 2024, we generated more than 11 million kWh of clean and renewable energy, representing an increase of over 38% compared to 2023 and 125% compared to 2022. When we include the energy consumed by the corporate office, we surpassed 16 million kWh of clean energy consumed.

Regarding conscious consumption, we continue to invest in internal awareness campaigns, prioritizing the use of LED lighting or translucent roof tiles, inverter air conditioning (a more efficient model), individual light switches, motion sensors, acquisition of more efficient equipment, among other efforts aligned with our sustainable objectives.

In the past year, there was an increase in the use of stationary generators to meet energy demand at new branches, mainly due to the opening of new Decommissioning Centers not yet connected to the public power grid. This demand accounted for most of the increase in non-renewable energy consumption.

Additionally, 2023 energy data was corrected to account for a duplication found in our database.

Energy Intensity

GRI 302-3

0.1943 GJ

per end-of-period fleet

# Water

GRI 303-1 | 303-2 | 303-4 | 303-5

The activity that consumes the most water in the Company is cleaning fleet vehicles. The remaining water is used in property maintenance and shared use (such as drinking fountains, locker rooms, restrooms, and kitchen areas) by both employees and customers.

Water is primarily supplied by local utilities. In some branches, as an alternative solution, water is drawn from underground wells. Water sourcing and disposal comply with applicable environmental regulations.

We maintained the practice of dry cleaning vehicles at Car Rental branches and consolidated the practice across our Seminovos units. This approach significantly reduces water usage per wash, dropping from 48 liters in regular car washing to approximately 300 ml. In addition, in 2024, we signed a contract with a new cleaning product supplier that now offers only biodegradable options, preventing harm to both people’s health and the environment.

In 2024, we faced a challenge with turnover of car cleaners, which directly impacted our dry cleaning figures. Once the bottleneck was identified, the People team collaborated with the Car Rental Operational Excellence team to understand the causes and make the necessary adjustments to attract and retain this specific group. The

numbers have started to improve, and we are confident the dry cleaning program will recover. Beyond this, in 2025, the cleaning service will be included in the branch management contracts for units offering the service, further reinforcing the recovery of this key indicator.

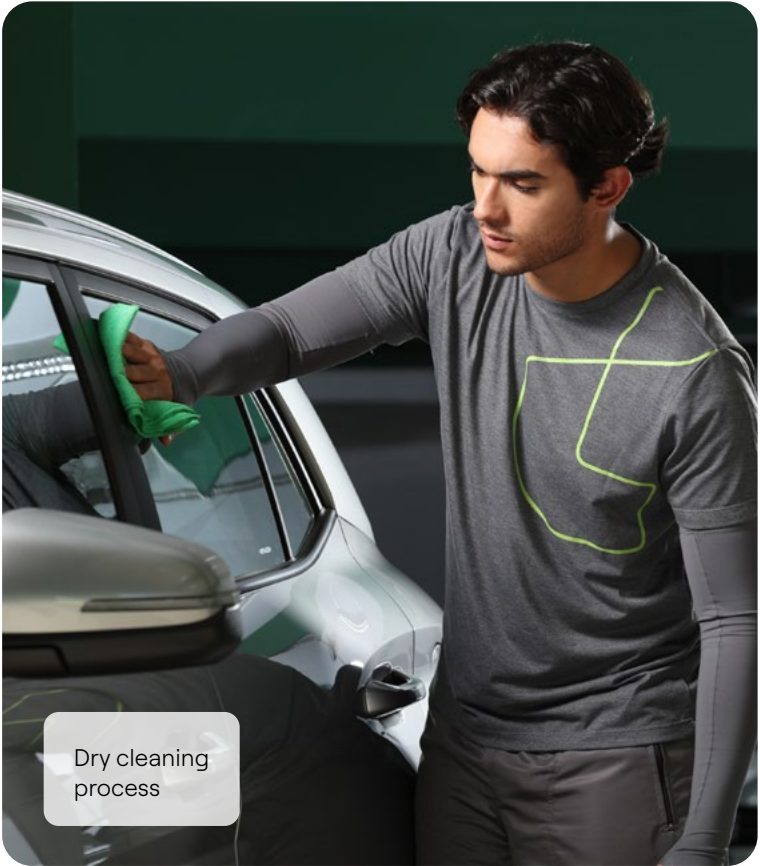
Over the year, dry cleaning represented 38.6% of total internal cleanings, saving an estimated 52 million liters of water.

We continue to offer our “guaranteed cleaning” add-on in the Car Rental segment. This service is convenient for customers as it allows them to sign up for vehicle cleaning upon signing the contract. By choosing this add-on, the customer is also opting for a more sustainable solution, since more than one-third of internal cleanings are dry.

Furthermore, the Company has standardized flow restrictors in restrooms and locker rooms and dual-flush buttons on toilets to reduce water consumption in common areas across our operational branches. This standard is applied in new constructions and implemented during renovations of existing branches. It is estimated that this will result in a 30% reduction in water consumption (not including water used for washing vehicles) in branches where this standard has been implemented.

## Water intensity

	2022	2023	2024
Water captured / end-of-period fleet (m³)	0.47	0.53	0.59





# Innovation and Safety

## Smart and Sustainable Car Usage

As one of the largest and most comprehensive mobility platforms in the world, we prioritize the sustainable and safe use of our fleet of over 660,000 vehicles. To provide a top-tier experience, we continually invest in technology and innovation for the fleet. In addition, our vehicles are always made available in excellent mechanical condition, ensured through preventive and corrective maintenance (when necessary).

We also maintain open communication with our customers and suppliers, staying attentive to the feedback provided through our satisfaction surveys so we can continue improving the experience we deliver. These surveys also enable the calculation of the Net Promoter Score (NPS), a benchmark indicator for customer satisfaction, which for yet another year remained at an excellent level across the Company's various business divisions.

### Telemetry

Telemetry is how we obtain real-time data from the fleet. We believe we are transforming mobility through the use of this data, which allows us to make faster decisions and improve the customer experience.

Since 2020, we have relied on Mobi7 Localiza, a group company which is our telemetry solution. Through this technology, we monitor information such as speed, acceleration, braking, and location, ensuring greater safety for our customers.

Other benefits from using telemetry include accident prevention by monitoring driver behavior, automating processes with customizable workflows, fuel control, driver identification (which can enable carsharing), and maintenance alerts to ensure accurate communication with the driver.

Moreover, the technology generates robust data that supports the creation of action plans across different areas, such as reducing CO<sub>2</sub> emissions, optimizing fleet use, lowering the number of traffic violations, and reducing both operational costs and vehicle recovery expenses.

**By the end of 2024, 84% of our operational vehicles were connected.**

### Smart Agency

An internal Company platform available at 100% of our Car Rental agencies, built on telemetry data. Through this platform, we can track all vehicles not currently with customers in real time. "Smart Agency" helps us scale operational efficiency, ensure optimal asset management, and add an additional layer of security for the fleet.



High value  
creation



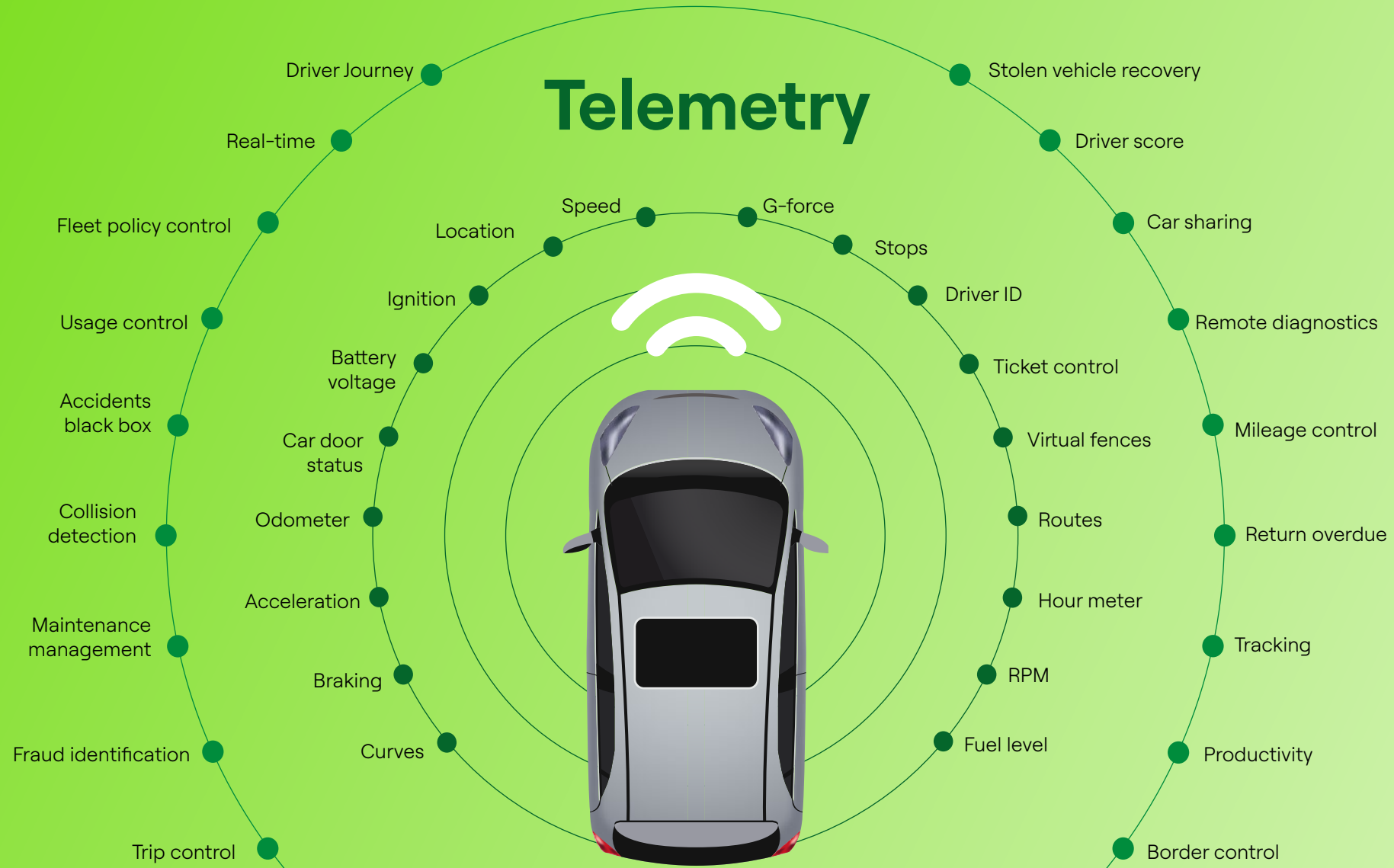
Fleet  
management



Greater  
asset  
protection



Customer  
enchantment



Customer  
service



Smart  
logistics



Process  
automation



Rental with  
digital pickup

## Traffic Safety

Our purpose is to simplify and amaze so you can get there, and we believe it is only possible to get there with road safety. In this spirit, the Company has been developing initiatives across its diverse business areas, with a special focus on Car Rentals, Zarp, and Fleet Rental.

In Car Rentals, we have started using location and speed data, accessible via telemetry, to monitor and recommend speed reductions when vehicles exceed legal limits. In cases where speed exceeds acceptable thresholds in Brazil, the driver may receive a reminder message about the importance of staying within the speed limit. As a result, we perceived a significant drop in speeding, directly contributing to safer roads.

In Zarp, drivers experience a gamified rental journey, where driving behavior impacts their performance rating. Since 2023, drivers can view their scores, providing a fun and engaging way to assess driving patterns, strengths, and areas for improvement. Safe drivers have the opportunity to upgrade their profile and unlock extra benefits such as larger fuel discounts, billing discounts, and the option to choose their rental vehicle.

Finally, in Fleet Rental, we see increasing engagement from our B2B clients in road safety initiatives. In 2024, we offered online lectures and live sessions on the topic. Additionally, we provided clients with an optional online learning path for fleet drivers.

More than 4,100 fleet drivers completed the digital training path on traffic safety. An additional, 4,400 drivers were reached through webinars and live talks on the topic.

Clients also have the option to contract telemetry, giving them access to high-granularity, real-time fleet indicators. In addition to the data, we offer consulting advice to present insights and assist in creating action plans to correct driving errors, enhance safety, and promote the sustainable mobility.

It is also worth noting that the Company has a dedicated traffic safety working group, where team members from different business areas can share best practices and lessons learned. These monthly meetings help drive alignment and create synergy across the agenda.

## Collision Detection

Our own Machine Learning model was developed to detect collisions involving fleet vehicles through telemetry. As soon as an impact occurs, the trackers identify the collision and notify our customer service centers.

This enables us to contact the customer even before they reach out to the Company, to check whether the individual is safe and, if necessary, provide support and guidance. Furthermore, we can analyze the root cause of the incident, such as unsafe driving behavior, and identify potential attempts at fraud.

Year after year, we have improved our collision detection algorithm and its application, helping to reduce the impacts caused by accidents and contributing to safer roads every day.

## NCAP

SASB TR-CR-250a.1

Used as a key indicator in the industry, the Latin New Car Assessment Programme (NCAP) is designed to evaluate and disseminate information on vehicle safety in Latin America and the Caribbean. Safety analysis is carried out through crash tests, resilience assessments, pedestrian protection evaluations, and reviews of safety assistance systems and child protection features.

### Percentage of vehicle models rated by NCAP with a five-star overall safety rating, by region

Region	% NCAPs
Midwest	28.8%
Northeast	31.9%
North	30.0%
Southeast	31.4%
South	34.8%
Total	31.7%

## Innovation

We are committed to driving transformation in the mobility sector, always keeping technology and innovation at the heart of our strategy so everyone can get there!

### Fast Digital Pick-Up

Fast Digital Pick-Up is a check-out model for Car Rental customers. Based on our own telemetry solution, this technology allows customers to pick up their rental vehicles at the branch without needing to go to the service counter, completing the entire process digitally, without waiting in line or speaking to a representative.

The product evolved significantly over the past year, reaching 192 agencies (up from 110 at the end of 2023), and accounting for 16% of rentals at those locations. In addition, customers can now choose their desired car model directly via the app, offering greater autonomy and further enhancing the overall customer experience.

By the end of the period, 75% of the RAC fleet was equipped with this technology, with over 120,000 cars eligible for Digital Pick-Up.

Simple, fast, and digital. Learn more by clicking [here](#) (portuguese only).

### Localiza Labs

This is our Localiza&Co technology and data science lab. In collaboration with corporate and business areas, Labs is behind a range of mobility innovations, including Localiza Meoo (car subscription service), Zarp Localiza, and the expansion of Fast Digital Pick-Up.

We are also undergoing a full-scale digital transformation, anchored in three main aspirations: continuing to amaze our customers, digitizing all processes and operations across our 1,000+ physical service points, and generating new products and business models.

In 2024, we made significant progress in this journey, increasing the productivity of our tech teams by expanding the use of GenAI (GitHub Copilot), and reducing go-to-market timelines for innovations by 19%. We also completed the upgrade of our Enterprise Resource Planning (ERP) software which centralizes and automates enterprise resources.

Since March 2024, 100% of our systems have been running in the cloud, contributing to increased agility, stronger system and data security measures, and a reduced environmental footprint (lower energy usage and less tech waste).



# Labs in numbers

4



offices (Belo Horizonte, São Paulo, Curitiba, and Recife)

130+  
Squads



420



discoveries to delight our customers and

over 8,700

new features added to our digital products

1,300+  
team  
members



19%



faster deployment of new features to customers<sup>1</sup>

28



Tribes

Over 15%



increase in value generated through improved productivity and development<sup>1</sup>

<sup>1</sup> Compared to 2023

04.

# Social Transformation



Pluraliza+  
immersion held at  
our headquarters  
in Belo Horizonte  
(MG)

# Our People

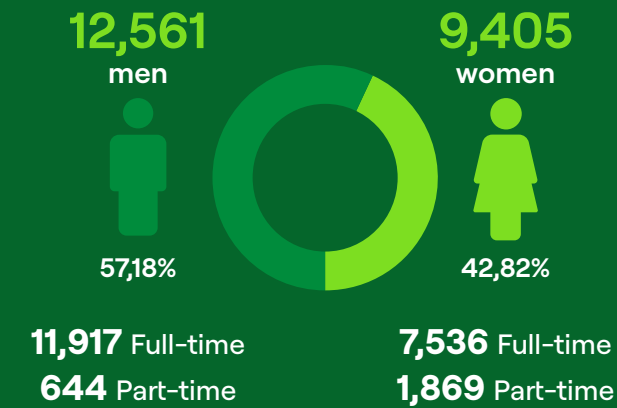
## Team Profile

GRI 2-7 | 2-8 | 202-1 | 405-1 | 405-2

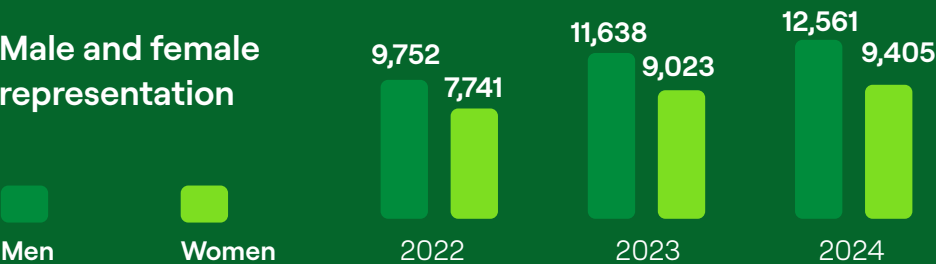
Over more than five decades of history, Localiza&Co has evolved and reinvented itself, driven by the strength and dedication of thousands of people who carry the L&CO Way, our culture, to every corner of Brazil (and other countries across the Americas). Rooted in an ownership mentality, our green-blooded team is fueled daily by our purpose: “to simplify, to amaze, to get there”, always putting people, customers, and results first.



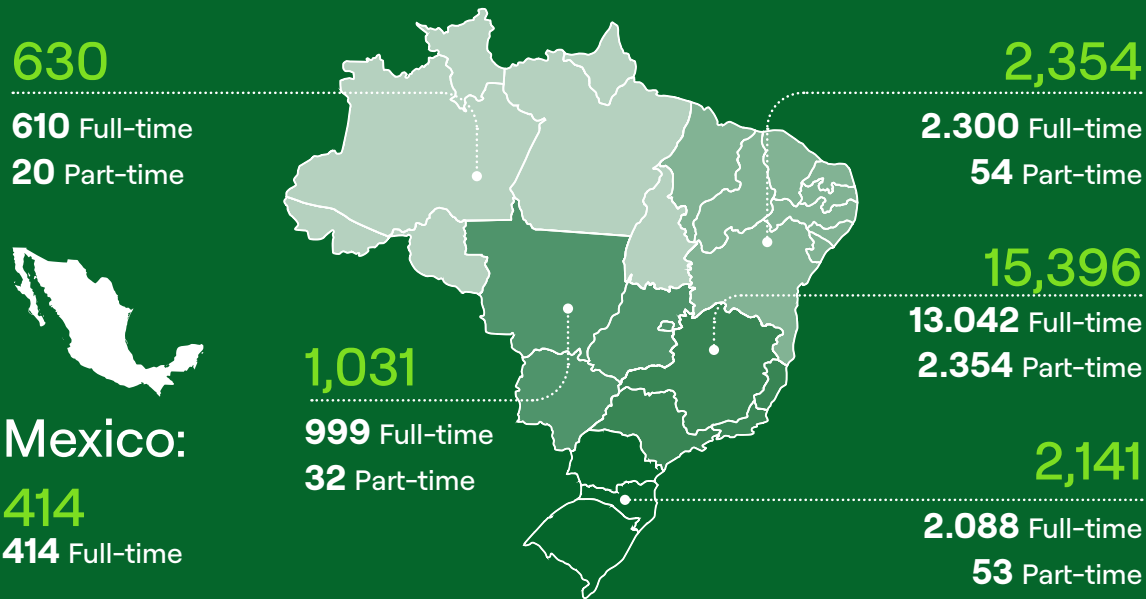
### Men vs. Women



### Male and female representation



### Employees at the end of the period by employment type, by region



The Company has 512 outsourced workers, spread across various departments and cities.

### Total number of employees



The figures presented on this page only account for companies within the Localiza&Co group (including company-owned operations in Mexico), excluding franchises in Brazil or other countries.

Note: The data presented in the remainder of this chapter does not include employees from operations in Mexico or from the companies Getrak and Voll, as they have distinct structures and practices that prevent the consolidated and standardized presentation of this information. This group accounts for less than 5% of the Company's total workforce. The only exception is the Diversity Table (gender and age), which includes the workforce from all operations.

The growth in employee numbers in recent years is the result of continuous business expansion and insourcing of certain activities (such as maintenance and decommissioning), aimed at delivering increasingly remarkable results. The indicators also highlight the social challenge to reach equal male and female representation in permanent positions, particularly due to traditionally male-dominated areas (such as technology, auto shops, and operations). Localiza&Co remains committed to diversity and inclusion, with a clear pledge embedded in our values: "We make our mark, contributing towards a more sustainable, diverse, and inclusive world".

Ratio of women's to men's salary and compensation

Indicator by category	Ratio of women's to men's base salary	Ratio of women's to men's base compensation	Ratio of amounts received by women and men
Management	96%	93%	97%
Administrative	106%	104%	98%
Leadership/Coordination	95%	96%	101%
Operational	102%	101%	99%
Trainee	100%	99%	99%
Apprentice	101%	101%	100%
Director	99%	98%	98%
Executives	91%	85%	93%
Technicians/Supervisors	89%	91%	102%

Difference between the lowest salary and the minimum wage by gender (in BRL)

Region	Minimum wage	Lowest salary for men	Lowest salary for women
Brazil	1,412	1,412	1,412

The Company's compensation policy is structured per job category, each with its own minimum and maximum salary range. Below are a few observations on the topic:

- Different levels of seniority are considered within each category. Variations in the average seniority of men and women can distort the proportional comparisons.
- The ratio represents the average salary/compensation of female employees in the category divided by the average salary/compensation of male employees in that same category.
- Compensation includes not only salary but also any additional earnings received during the year, such as bonuses, profit-sharing, benefits, and more.

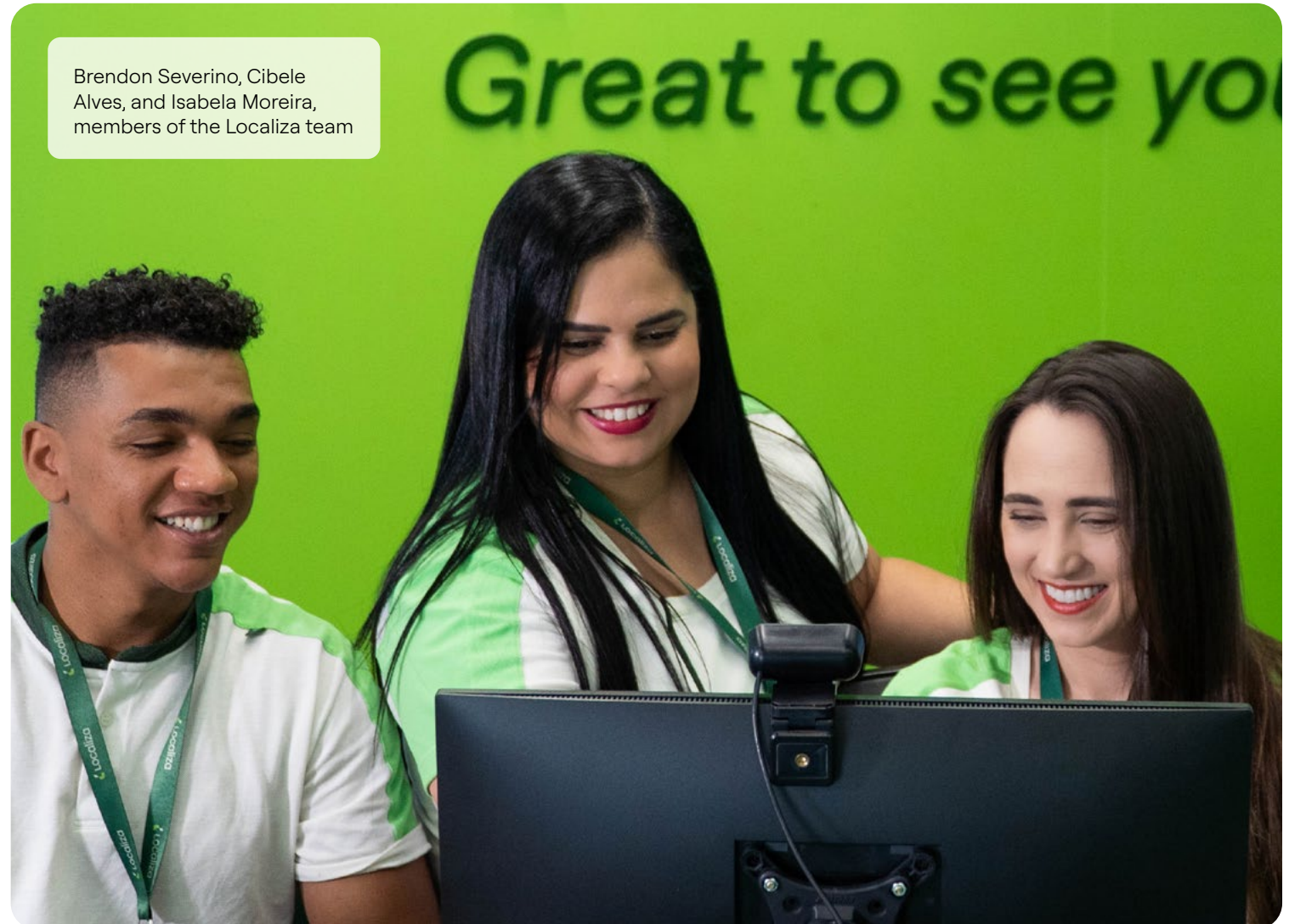


## People Development and Care

GRI 401-1 | 401-2

At Localiza&Co, we not only believe in the power of teamwork, but also invest in the continuous development of our team and recognize each person's dedication and performance. Even in the face of many challenges, we practice genuine care for one another and take the time to enjoy the journey. Within this context, we invested more than BRL 9.6 million in development initiatives, delivered 371,000 hours of training, and achieved over 800,000 completed courses on our University's digital learning platform. Moreover, we allocated approximately BRL 200 million toward well-being, health, and safety initiatives, resulting in a 41.7% reduction in the severity rate of commuting accidents and a 9% reduction in the frequency of typical workplace accidents (compared to 2023). We also invested over BRL 18 million in promotions and merit-based pay increases throughout the year.

In 2024, we succeeded in balancing the challenge of increasing productivity and business efficiency with managing the corporate climate, always placing wellbeing as a top priority. Our corporate culture served as a key driver, especially in reinforcing the need for collaboration, embodied in our core value: "We ramp up as one, in trust and open exchange, owning up to the final call". We encourage leadership and teams to create environments in which people can express their ideas freely and engage in transparent, constructive conversations to collectively make the best decisions.



Brendon Severino, Cibele Alves, and Isabela Moreira, members of the Localiza team

## Cultural Evolution

In recent years, the company has undergone a strong cultural evolution, supported by a robust program of transformation, communication, and engagement centered around what we call the **L&CO Way**. In 2024, we reinforced this approach with our updated values framework, which includes five values: People that inspire; Customers that we love; Results that are remarkable; Ownership mentality; and Ethics and Trust. These values are continuously applied and validated in a variety of ways, from identifying and fostering cultural efforts and symbols within business processes, to recognizing employee behaviors that reflect the L&CO Way.

In addition to reinforcing our values, last year we implemented a governance system, conducted a behavior assessment, measured our cultural progress, trained leadership and the People department to disseminate the L&CO Way throughout the company, and extended this effort to our franchise operations. Based on this

comprehensive diagnosis, we identified structural efforts needed to strengthen the prioritized behavior of "We ramp up as one, in trust and open exchange, owning up to the final call". We piloted feedback initiatives, director discussion circles, culture coaching, and prioritization methodology workshops.

As a result of these efforts, we achieved outstanding scores, namely 91% favorability for "Culture" in our year-end engagement survey, and 95% favorability for Localiza&Co being "a good place to work because of its culture", according to our pulse survey in the second half of 2024. Building on this progress and to further support business performance, we also prioritized the behavior "we do more with less, increasing productivity", from our Results that are remarkable value, driving structural efforts that reinforce a culture of efficiency and alignment with the 2025 strategic plan.



In 2024, the Company launched the "More with less" challenge with the goal of encouraging the team to develop and implement innovative and creative actions to boost productivity and reinforce an ownership mentality. Two editions were held during the year, and we received more than 1,200 idea submissions from employees across all departments and levels (including apprentices and interns).

The initiatives were assessed using criteria such as originality and creativity, idea maturity, economic feasibility, potential value generation, and impact on cultural pillars. At the end of each edition, the top three ideas were awarded with funds allocated to development initiatives. The six ideas selected throughout the year had a combined potential for savings and/or gains totaling BRL 22.2 million.

## Hiring

Hiring in 2024 by gender		
Gender	Total number of hires	Hiring rate
Male	5,648	44.96%
Female	3,218	34.22%
Total	8,866	40.36%

Hiring in 2024 by region		
Region	Total number of hires	Hiring rate
North	307	48.73%
Northeast	963	40.91%
Midwest	663	64.31%
Southeast	5,927	38.50%
South	1,006	46.99%
Total	8,866	40.36%

Hiring in 2024 by age group		
Age range	Total number of hires	Hiring rate
Less than 30 years old	4,014	53.92%
Between 30 and 50 years old	4,479	33.95%
More than 50 years old	373	28.07%
Total	8,866	40.36%

## Terminations

Employees who left the company in 2024 by gender		
Gender	Termination	Termination rate
Male	4,805	38.25%
Female	2,847	30.27%
Total	7,652	34.84%

Employees who left the company in 2024 by region		
Region	Termination	Termination rate
North	256	40.63%
Northeast	788	33.47%
Midwest	498	48.30%
Southeast	5,232	33.98%
South	878	41.01%
Total	7,652	34.84%

Employees who left the company in 2024 by age group		
Age range	Termination	Termination rate
Up to 30 years old	3,000	40.30%
Between 30 and 50 years old	4,307	32.65%
Over 50 years old	345	25.96%
Total	7,652	34.84%

Before 2023, the termination rate was reported as the “turnover rate”.  
Note: Hiring and termination rates are calculated as the ratio between the number of people hired or terminated (voluntarily or involuntarily) and the Company’s total number of employees at the end of the period, in each of the categories.

Parental Leave

GRI 401-3

We offer a Pregnancy Support Program for L&CO employees and their dependents who are expecting, providing guidance for prenatal care, safe pregnancy, and newborn care.

Since 2021, Localiza&Co has joined the Citizen Company Program, extending maternity leave from 120 days (as required by law) to 180 days, and paternity leave from five days (as required by law) to 20 days. We also offer parental leave for same-sex couples.

Also, mothers who have newborns and work in a hybrid model can choose to work from home until the child turns one year old, while fathers may do the same until the child reaches six months of age.

We also provide support spaces for breast pumping and storing milk at our Company headquarters and at the Labs building, both in Belo Horizonte (MG), and at our corporate office in São Paulo (SP).

	Men	Women
Employees eligible for leave	12,561	9,405
Employees who took leave	320	352
Employees who were supposed to return after leave	305	321
Employees who returned after the end of their leave	297	316
Employees who would complete 12 months after returning from leave in 2023*	258	288
Employees who completed 12 months after returning from leave in 2023	190	209
Return rate	97.4%	98.4%
Retention rate	73.6%	72.6%

\* Until 2023, we reported parental leave without considering the extended benefits provided by the Citizen Company program. As of 2024, we began including this extension in the calculation of 401-3 indicator, which required adjustments for individuals who were scheduled to return from parental leave in 2023.

Besides extended parental leave, we offer a variety of other benefits to our people:



Childcare assistance



Telemedicine services



Meal and food assistance



Private pension plan (for permanent employees)



Gym membership (Wellhub, formerly Gympass)



Discount (buying) club



Transportation vouchers



Home office stipend (for employees in hybrid or remote work models)



Life insurance



Profit and Results Sharing Program



Medical and dental care




# Year-round Learning

GRI 404-1 | 404-2


To create the future we envision, Localiza&Co continues to invest in a robust culture of continuous learning, focusing on strategic partnerships and leveraging our collective intelligence. Within this context, Localiza University aims to foster employee development by connecting them to the L&CO Way and to the company’s strategy, always promoting lifelong learning, ownership, innovation, and career mobility. In 2024, we designed learning experiences that prioritized reskilling (acquiring new skills and competencies) and upskilling (improvement and specialization), aligned with our educational philosophy and market trends. We also launched innovative new products focused on reinforcing the L&CO Way and fostering a collaborative and innovative learning model.

To tailor our offerings to the different levels of seniority among our workforce, the University’s approach is segmented into two learning profiles: leaders and non-leaders. Both profiles are eligible for the Essential Journey, which includes mandatory content for everyone, and the Complementary Journey, which offers synchronous and asynchronous learning opportunities based on the needs of each role or individual. Our digital learning platform is embedded throughout the employee experience at the Company and is increasingly accessible and relevant, with innovative and strategic content.

## Great Results

 Employee-rated NPS for the online learning portfolio:  
**95.7**

 Total annual investment in learning:  
**BRL 9.68 million**

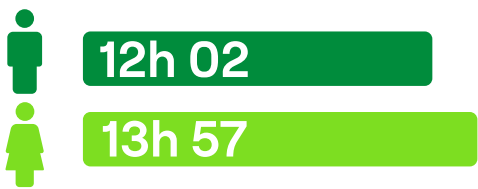
 **Over 4,000 content**  
pieces available in various formats: podcasts, articles, videos, online courses, livestreams, microlearning, diverse training programs, learning paths, workshops, and much more.

 **Over 25,000**  
people trained.

### Total training hours



### Average training hours: men vs women



### Average hours of content consumed by level and gender

Profile	F	M	Total
Administrative	10:04	11:13	10:29
Apprentice	7:48	6:43	7:23
Leadership/Coordination	17:08	16:20	16:42
Director	5:38	1:49	2:36
Intern	17:41	18:36	18:05
Executive	3:32	0:54	1:05
Management	13:37	12:59	13:11
Operational	14:23	10:14	11:47
Technician/Supervisor	15:26	14:41	14:60
Trainee	13:07	5:26	8:49
TOTAL	13:57	12:02	12:51

## Initiatives for the General Public

In 2024, we promoted the Skills Season and the PDI in Focus initiatives, implemented in partnership with **Knowledge Facilitators** – employees who voluntarily dedicate part of their time and expertise to creating and disseminating strategic content.

- The **Skills Season** focused on reskilling and upskilling, preparing people to work in alignment with the L&CO Way and essential skills for the future of work (a combination of technical and interpersonal competencies), in accordance with research conducted by the World Economic Forum. This offer lasted six months, with 12 cohorts and over 2,000 participants.
- **PDI in Focus**, an initiative designed to support the Individual Development Plan (PDI) cycle, included all Localiza&Co employees and leveraged the Knowledge Facilitators as content creators and multipliers. There were more than 6,000 participations across 33 groups.
- The **Copilot Project**, an initiative to promote the Copilot 365 AI tool, aimed to increase productivity and quality in daily tasks. In partnership with the company's technology area, the University played a key role in training and educating our audience, enabling access to content at various levels about AI. Analyses suggest a productivity gain of 10.6% for heavy users and 4.5% for average pilot participants. Results were measured through interviews with 56 people, covering multiple use cases with and without Copilot 365.

## Initiatives for Leadership

- The **New Leadership Immersion** is a series of three-day training sessions for newly hired or promoted leaders, focused on preparing people to assume management roles for the first time in the company. In 2024, 13 groups were trained with 467 leaders participating.
- The 2024 edition of the **Leadership Journey**, an internal corporate training program, aimed at developing key competencies for the Company. The prioritized values in this initiative were "People that inspire" and "Ownership mentality" with 528 leaders participating.
- **International Missions** provided learning experiences for the Board and key directors at major global institutions. In 2024, six missions took place with 28 functional directors and executives participating. The missions with the highest attendance occurred in the US, with nine and 13 guests. These included respectively a learning opportunity hosted by Mastercard with renowned professionals from Stanford and Berkeley universities, and an initiative at Google headquarters featuring company leadership and other Silicon Valley references. Additionally, other experiences took place in Sweden, China, and Portugal.
- We also conducted targeted training sessions for highly personalized learning, focused on supporting leaders in their Individual Development Plans (PDI). Highlights include the **Operations Journey, Executive MBA, and Executive Development Program (PDE)** for senior leadership, as well as diversity programs and specializations in partnership with SEST/SENAT.

# Development Programs

L&CO has a robust catalog of Development Programs as its main talent management tool. This initiative aims to support company growth by attracting, developing, and retaining people to meet workforce planning needs.

There are three types of programs: entry-level, diversity-focused, and internal. Regarding entry-level programs, we offer the Young Apprentice, Internship, Corporate Trainee, Supervisory Trainee, and Summer Job programs. Some are detailed below:

- **Young Apprentice:** Promotes skills development through practical activities, with the apprentice working directly in their assigned area, alongside a learning path focused on professional growth. In 2024, our mission was to train approximately 550 young people at Localiza&Co.
- **Internship:** Designed to attract young talent to start their professional careers, developing high-performing professionals and meeting the demand for business analyst roles. Over 24 months, interns follow a learning path through multidisciplinary projects to accelerate self-development and contribute to company growth. In 2024, we ran the eighth edition of the program with 88 participants.

- **Corporate Trainee:** Aimed at recent graduates, this program seeks to increase the capacity to develop future leaders through an accelerated development experience. It includes business immersion, participation in strategic projects, mentorship by leaders, and job rotation across departments. Upon completion, participants are placed as analysts and continue their leadership development path at the University.

In 2024, trainee projects are estimated to have positively impacted the company by over BRL 120 million through increased revenue, cost reductions, and depreciation savings.

Beyond entry-level initiatives, careers are also accelerated through internal programs such as Oxiênio, and diversity-focused programs similar to eLLas+ and Pluraliza+.

- **Oxiênio** aims to recognize high-performing analysts by promoting their development and accelerating their careers within the organization. The program offers a learning path including behavioral skills, practical projects, business knowledge, and peer exchange. In 2024, we completed the sixth edition with 35 participants and a 94% promotion rate.

- The **eLLas+** program seeks to increase the representativity of women in strategic positions. The second edition was completed in 2024, with 50% of participants promoted. Over the year, 12 women advanced their careers through a learning path which included workshops focused on behavioral skill development and individual mentoring.
- **Pluraliza+** focuses on training and developing Black and Brown leaders and specialists to boost the careers of high-potential professionals. The six-month program offers a robust development path including mentorship, skill-building content, meetings with leaders, and specialized consulting firm support. At the end of 2024, we started the second edition, with 15 participants engaged in workshops on racial diversity, communication, transformation, self-confidence, and individual mentoring.

# Performance Evaluation

GRI 404-3

The performance evaluation process is conducted annually with the goal of guiding employee development and career growth, strengthening key capabilities, and identifying opportunities for improvement. This process has been in place since 2019, and we continue to evolve the evaluation methodology each year to ensure alignment with business strategy. Employees hired before September 30 (excluding interns, apprentices, third-party contractors, and those on leave) are eligible for this evaluation.

**In 2024, 100% of eligible L&CO employees participated in the performance evaluation.**

The performance cycle begins with the creation of a Management Contract, which includes both collective and individual goals, cascaded down to all leadership levels and mirrored across teams (an approach that also fosters collaboration). These goals are based on

the company’s strategic planning process. Complementing this, we conduct the L&CO Way Evaluation, which assesses performance against the 12 behavioral values of the company. This is carried out in two formats: 90-degree feedback for non-leadership roles and 360-degree feedback for leadership roles. The final performance score combines the Management Contract and the L&CO Way Evaluation results. These scores are reviewed by the Career Committee using the “9-box” matrix methodology.

The cycle concludes with a formal feedback session, where leaders and team members discuss the evaluations, align role expectations, and define career and development paths through the creation of an Individual Development Plan (IDP). The Career Committee oversees the assessment process and tracks the highest-rated employees in the company, enabling strategic talent mapping, recognition, and merit-based promotions.

Employees promoted throughout the year

2022	2,027
2023	2,628
2024	2,922

Employees recognized by the merit program during the year

2022	1,130
2023	1,479
2024	1,702





# Building a More Inclusive World

GRI 3-3 | 405-1

Diversity and inclusion are core values and commitments at Localiza&Co because we believe it is the right and just thing to do so that people feel empowered to be their authentic selves and, thus, drive our processes and business forward with innovation, creativity, and collaboration. Beyond enabling better results, this focus also strengthens the company’s brand as a first-rate employer, helping us attract top talent in the market.

In 2024, we reached the fourth year of our Diversity & Inclusion Program, continuing to expand and consolidate the practices of our six affinity groups:



Gender equity



LGBTI+



People with disabilities



Racial equity



Migrants and refugees



Over 50s

Each group is supported by volunteers and allies who lead engagement, education, inclusion, support, representation, and development initiatives, creating impact across all business units, including our team in Mexico. In 2024, we launched awareness campaigns for each group and held our first intersectional initiative: **Localiza&Co’s 1st Diversity & Inclusion Week**.

1ª SEMANA DA DIVERSIDADE L&CO

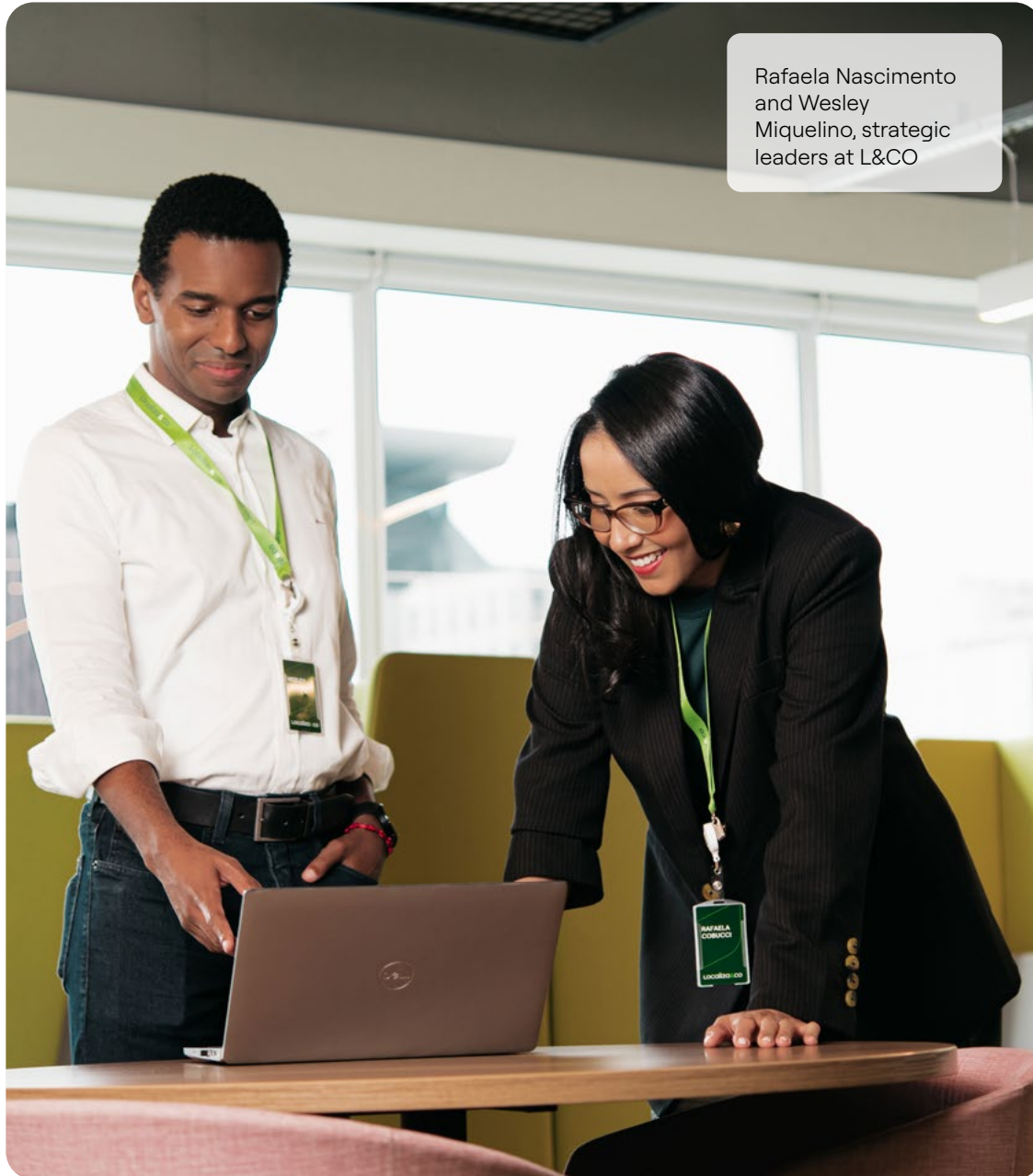
Pedro Bahia (Analista de Marketing Digital), Karla Rodrigues (Assistente Administrativo) e Delvson Rosa (Gerente de Produtos)

### 1st Diversity and Inclusion Week

In September 2024, we hosted our first L&CO Diversity Week, bringing together all six affinity groups for panels and intersectional events attended by more than 1,500 employees across the Company. With the theme “We grow together: learning and engaging in dialogue” (in portuguese *Evoluímos juntos: aprendendo e dialogando*), the initiative created safe, welcoming spaces for discussion.

To reach teams across all regions and departments, the activities were held virtually. We also launched an interactive quiz on psychological safety, with book giveaways for participants. Through collaboration, innovation, and inspiring people, we continue evolving our inclusive culture.

Rafaela Nascimento  
and Wesley  
Miquelino, strategic  
leaders at L&CO



This commitment goes beyond culture, and it is built into our business strategy. Since 2023, our executive directors and CEO have sustainability KPIs tied to their management contracts. Two of these indicators track increased representation of women and Black professionals in strategic leadership roles. Initiatives supporting these goals include: the eLLas program (for women) and Pluraliza program (for Black employees), both focused on career and talent development. Besides this, we work with intentional recruitment policies requiring women and/or Black candidates to appear on the shortlist for strategic leadership roles. We also implemented a Reverse Mentorship Program pairing executive directors with employees to deepen their understanding of racial issues in Brazil.

Also in 2024, we launched a subgroup within the people with disabilities affinity group specifically for individuals on the autism spectrum (ASD).

In our most recent Employee Climate Survey, the “Diversity and Sustainability” dimension once again received the highest score among the 19 factors assessed, reaching 93% favorability, remaining at P90. This perception remains consistent even when data is segmented by minority groups, with a variation of no more than 2 percentage points.



48% of leadership roles are held by women, with 30.22% representativity in strategic leadership.\*

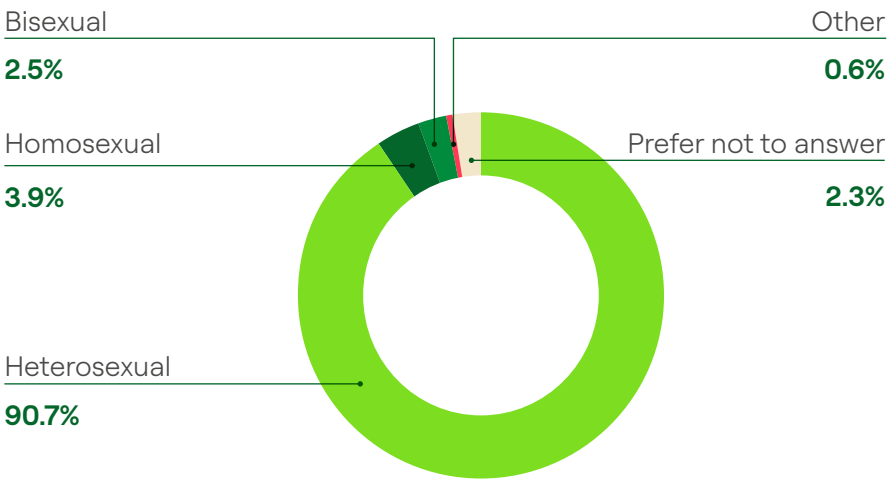
\* Strategic leadership includes management, functional directors, and executive directors.

Diversity (gender and age) in the team GRI 405-1

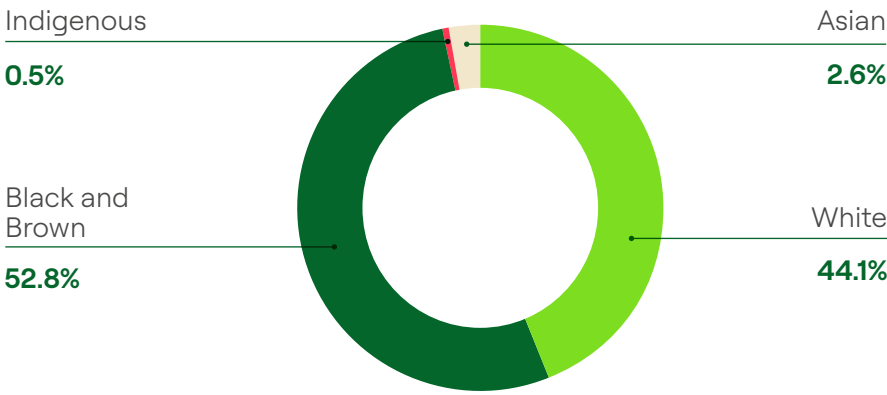
Employment categories	Men	Women	Less than 30	Between 30 and 50	More than 50	Total
Executives	10	1	0	7	4	11
Statutory Board	49	12	0	50	11	61
Management	258	121	25	315	39	379
Leadership/ Coordination	500	317	75	692	50	817
Technicians/ Supervisors	3,491	2,338	1,529	4,039	261	5,829
Administrative	1,083	2,194	1,409	1,762	106	3,277
Operational	6,970	4,125	3,909	6,328	858	11,095
Trainee	10	8	18	0	0	18
Apprentice	190	289	479	0	0	479
TOTAL	12,561	9,405	7,444	13,193	1,329	21,966

Data from the two graphs above were taken from the Diversity Census in the 2024 Employee Climate Survey, which had a 92% participation rate among eligible employees (only those hired up to September 2024).

Diversity by Sexual Orientation



Diversity by Race







Laisa and Bia,  
entrepreneurs from  
Pedacinho do Céu,  
representing Localiza  
Institute at Expo Favela

# Social Development

## Caring for the Community

GRI 203-1 | 203-2

One of our core behaviors is the belief that "We genuinely watch for each other, and enjoy the journey together", and this is also reflected in how we care for people in our communities and society at large. Through the Localiza Institute, we continuously aim to promote social transformation in support of the future of Brazilian youth. In partnership with social organizations across the country, we invest in exchange, development, and the strengthening of relationships to broaden horizons and help people reach their potential.

**The Institute prioritizes empowering Brazilian youth to take the lead in building a more just country, in which everyone has access to what they need to become who they want to be.**

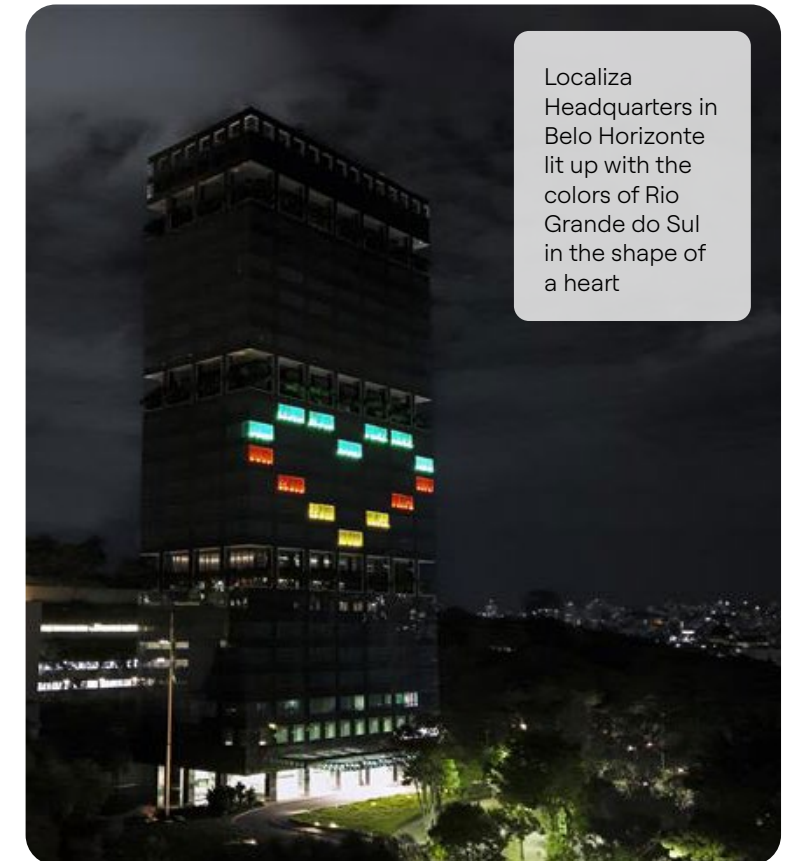
Localiza&Co also invests in projects that foster citizenship, sports, and culture in communities through tax incentive laws: the National Elderly Fund, the Child and Adolescent Fund (FIA) (both managed by the Institute), as well as the Federal Sports Law and Federal Culture Incentive Law – Rouanet Law (managed internally). In 2024, the Company invested BRL 15.4 million in initiatives such as Taste 2025, Gil e o Tempo, Som Clube 2025 edition, and in institutions such as Inhotim, Orquestra Campos das Vertentes, Junior Achievement Minas Gerais and Rio Grande do Sul, Centro de Desenvolvimento e Cidadania, Sistema Divina Providência, Fa.vela, Cemais, Serta, Instituto Manodown, and the Institute for Research in Technology and Innovation.



## L&CO Action – SOS Rio Grande do Sul

In response to the hardships and challenges faced by the people in Rio Grande do Sul following the devastating floods that struck several cities in the state between April and May 2024, Localiza&Co launched a series of humanitarian efforts in the region. Titled “L&CO Action – SOS Rio Grande do Sul”, the campaign prioritized people’s safety and health, including:

- Rescuing employees using helicopters and boats; providing food baskets, drinking water, clothing, and blankets; offering temporary housing; paying end-of-year 13th salary in advance; and providing social assistance and telemedicine services.
- L&CO’s donation of BRL 1.4 million, including over BRL 130,000 raised through a grassroots fundraiser initiated by employees to support the 60 colleagues most affected by the tragedy. The funds were used for home repairs, and the purchase of household appliances, basic furniture (beds, mattresses, sofas etc.), and essential items.
- Allocating more than BRL 1.4 million from the Localiza Institute to support social organizations operating in the region, including Favela Center (CUFA – Central Única das Favelas), Instituto Caldeira, Parceiros Voluntários, Coletivo Morro da Cruz, Instituto Social Pertence, and Associação Pais e Amor – the latter two providing specific support for people with disabilities. Also noteworthy was support for the “Education Ambassadors” initiative, run in partnership with the state’s Department of Education, which included tutoring programs, distribution of school supplies, and the “Crie o Impossível” (Create the Impossible) event, aimed at inspiring public school students to resume their educational paths.
- Giving car rental customers the option to donate BRL 1.99, with L&CO matching the amount. This effort raised BRL 647,000, which was donated to the Estímulo 2020 organization to support the recovery of small and medium-sized businesses in the region.
- Adjusting operations in the state by waiving extra daily fees and return charges and offering weeks of free service to ride-share drivers from the Zarp business unit.
- Supporting suppliers and partners by advancing receivables, providing free telemedicine access, and distributing essential goods.



Localiza Headquarters in Belo Horizonte lit up with the colors of Rio Grande do Sul in the shape of a heart

- Making part of the fleet available to help transport people, food, clothing, and medicine on behalf of various social organizations.
- Encouraging and supporting employee volunteer initiatives to donate water, clothing, and food, in partnership with the Red Cross.

## Localiza Institute

GRI 2-29 | 203-2 | 413-1

Founded in 2021, Localiza Institute is a nonprofit organization with the mission of uniting people to drive social transformation by supporting youth education and productive inclusion projects, in partnership with social organizations across Brazil. We believe in the power of collective efforts to build solutions that enable social mobility for young people in alignment with their goals and dreams.

**In 2024, the Institute supported 111 projects across all Brazilian states and the Federal District, benefiting more than 344,000 people, including 29,000 specifically involved in technical education and productive inclusion programs.**

A total of BRL 8.2 million in direct funding was donated to foster projects in partnership with social organizations nationwide. Through active dialogue and collaboration with stakeholders, the Institute continuously improves its processes to achieve better outcomes for youth mobility.

Based on community feedback and diagnostics from neighborhoods surrounding Localiza&Co's headquarters in Belo Horizonte, we developed the **Comunidade em**

**Movimento (Community in Movement)** program, which focuses on workforce and entrepreneurship opportunities. This initiative includes several projects featuring Localiza&Co employees as instructors in technical training for topics such as Customer Service (with the Reservations Center team), Introduction to Technology (with women from Localiza Labs), and Procurement (in collaboration with the Supply Department).

Additionally, in partnership with Sebrae Minas, we completed another training cycle in gastronomy, benefiting 33 local small businesses, expanding their networks and participation in events and fairs. We also supported a socioeconomic diagnostic conducted by the Gerando Falcões Institute in the Cachoeirinha neighborhood of Belo Horizonte, which will generate future development initiatives in the area.

Throughout 2024, the Institute also enhanced its project monitoring process, conducting 197 activities including monitoring, listening sessions, and exchanges aimed at improving organizational performance. Feedback from various listening channels (social media, satisfaction surveys, meetings, discussion circles) continues to shape the Institute's programs and stakeholder engagement strategies.



### Learn more

[Click here to access Localiza Institute's 2024 Activity Report \(portuguese only\).](#)



Washington Tito, volunteer for Localiza Institute at the Escola de Compras graduation ceremony

### Juventude em Movimento (Youths in Movement)

We support social organizations and their projects focused on technical training and nurturing the entrepreneurial mindset of young people, especially in the creative industries and the mobility ecosystem.

As part of our youth productive inclusion agenda, in 2024 over 29,000 youths participated in technical training programs offered by partner organizations through 87 projects. Among them, 7,134 young people were placed or advanced in the workforce, with 5,545 (78%) securing a productive opportunity (employment or entrepreneurship) and 1,589 (22%) managing to improve their income or working conditions with our support.

### Fostering a Youth Ecosystem

Following the first Youths in Movement gathering in 2023, which brought together young participants and leaders from partner organizations, we strengthened our 2024 strategy by promoting initiatives to energize the youth ecosystem. This resulted in institutional capacity-building for partner organizations, experience-sharing spaces, and new forums for youth to speak, listen, and express their views.

Besides this, in October 2024, we held the 2nd Youth in Movement gathering, this time virtually, expanding its reach across the country. The livestream offered a rich exchange of stories and successes, while highlighting how training programs were transformative in reshaping their life journeys.

### Garota Tecnológica (Tech Girl)

In partnership with female volunteers from Localiza&Co's Technology Department, we held another edition of Tech Girl, a program that introduces public high school students from the area surrounding the company's headquarters to the world of technology. In 2024, some 12 participants completed a structured training path, of which three were hired by the company at the end of the cycle.

### Na Rota Social (On the Social Route)

Developed in partnership with our Reservations Center, On the Social Route is a training program focused on Customer Service. The sessions are taught by Localiza&Co employees who volunteer their time. In 2024, the project trained 28 people, of which 10 were hired by our service centers.

### Escola de Compras (Procurement School)

The Procurement School was created through a partnership between Localiza&Co's Supply Team, Localiza Institute, and the PG (Procurement Garage) company. The goal is to provide young people (aged 17 and up who have completed high school) with knowledge about the procurement sector and help them secure their first job opportunity. The syllabus covers a wide range of topics, including soft skills, logistics, communication, procurement management, sustainability, time management, and negotiation. All content was delivered by volunteers from our Supply team and partner companies.



## Corporate Volunteering Program

In 2024, our Corporate Volunteering Program saw strong engagement and dedication – there were 87 activities, 484 employee participants, 1,196 hours volunteered, and 3,735 people benefited. Most activities were focused on knowledge-sharing, with volunteers leading classes, mentoring sessions, and lectures as part of supported projects.

In addition to employee-driven efforts, we also ran the **Vem para Somar (Join and Grow)** initiative, which entered its second edition in 2024. This grant program encourages joint action with social organizations in the regions where we operate, supported financially by the Localiza Institute. It enabled 19 projects focused on sports, food security, infrastructure, and culture in states such as Minas Gerais, Bahia, Santa Catarina, São Paulo, Sergipe, Alagoas, and Pará. These and other efforts are tracked through our Volunteer Platform, a space

where any employee can browse current initiatives, join projects, and invite colleagues to participate.

A highlight was the effort led by our Customer Service Centers, which launched the **“Centrais do Bem” (Service Centers for Good)** campaign. It mobilized over 400 volunteer actions across seven donation drives, including water and hygiene kits for flood victims in Rio Grande do Sul, winter clothing for those in need, school supplies for vulnerable children and youths, and special initiatives for Children’s Day and Christmas.

According to a survey conducted with our volunteers, 96.5% stated that participating in the program contributed to their personal development. These numbers reflect the enthusiasm and commitment of our employees to volunteerism and reaffirm our purpose of uniting people through social transformation.



Carolina Oliveira,  
volunteer at Garota  
Tecnológica, with  
a student of the  
project



# Partner Network

GRI 2-6 | 204-1 | 308-1

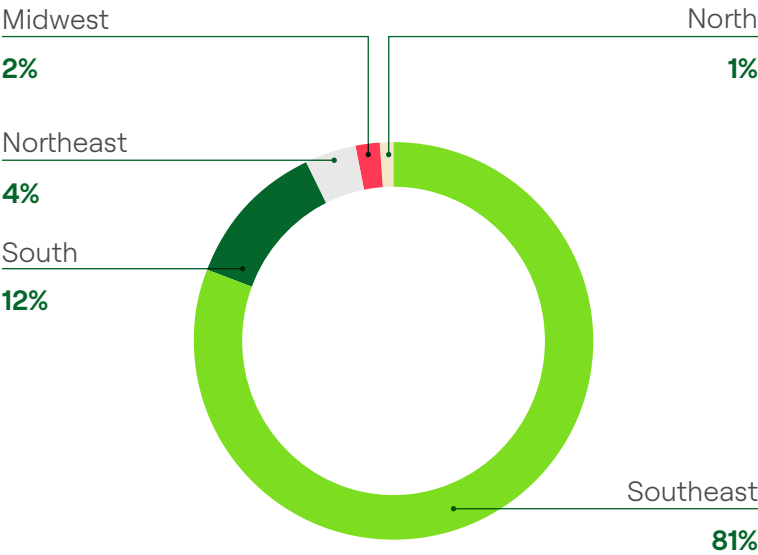
Localiza&Co works with thousands of suppliers who play a fundamental role in helping us achieve excellence across our operations and business processes. We select partners that align with our values and purpose, and we operate based on compliance with quality standards, legal and environmental requirements, ethical conduct, mutual respect, value creation, and impact mitigation.

Our suppliers include both direct and indirect providers in technology (hardware, maintenance services), automotive operations (vehicle registration services, 24-hour roadside assistance), construction and renovations (contractors, building maintenance), automotive accessories, corporate services (legal firms, consultants, publicity agencies), consumables (high-turnover items such as marketing and facilities supplies), as well as automakers, auto shops, and parts distributors.

In 2024, we worked with over 14,000 direct suppliers, to whom we paid BRL 26.5 billion, and more than 2,200 indirect suppliers, who handled BRL 2.5 billion in transactions.

To support regional development, streamline processes, reduce greenhouse gas emissions, and minimize risk, we prioritize hiring local companies near our branches and operations. We continuously work to strengthen relationships with these partners through regular visits, satisfaction surveys, and by connecting small businesses with larger enterprises. In addition, we offer technical and conduct training, ensuring suppliers meet our standards, delivering a seamless experience for our customers and business growth opportunities for our partners.

Indirect Suppliers Distributed Across Regions of Brazil



## #GreenBlood Supplier Award

With a focus on strengthening relationships with business partners and enhancing our operational performance, we solidified the #GreenBlood Supplier Program in 2024.

Since the program's launch in January 2022, more than 2,000 evaluations have been conducted, covering 270 different partners.

Throughout the year, 156 suppliers were evaluated quarterly, totaling more than 1,200 assessments across key pillars: service quality, innovation, financial management, ESG, and compliance. From this group, 25 companies achieved the highest possible score for excellence in the Supplier Performance Index (SPI).

To celebrate the success of these partnerships, Localiza&Co hosted a recognition event at its headquarters in Belo Horizonte, honoring the 25 top-performing companies. In addition to the awards ceremony, the event featured panels on the economic outlook, ethics, and presentations on transformative projects by Localiza Institute. In 2024, we also partnered with the Dom Cabral Foundation to launch a business and executive training program aimed at boosting performance for the companies participating in the #GreenBlood Supplier Program.

# Appendices

## GRI Content Summary

GRI Standards	Content	Reference (Page) / Direct Answer
GENERAL DISCLOSURES		
The organization and its reporting practices		
2-1	Organizational details	More information about the Company, whose legal name is LOCALIZA RENT A CAR S.A., is available on page 16.
2-2	Entities included in the organization’s sustainability reporting	Information on the entities included is on page 7.
2-3	Reporting period, frequency, and point of contact	Page 16.
2-4	Restatements of information (see more on page 83)	1. The “Total number of franchised agencies abroad” in last year’s Indicators Center referred to the “Total number of franchised agencies”, totaling 165 units in 2023. The number of franchised agencies abroad was 86.
		2. GRI 302-1 and 302-3 (Energy consumed in 2023).
		3- GRI 305 table and 1 and 2 and 3.
		4- GRI 401-3.
2-5	External assurance	None. Nevertheless, the information provided in this report is reviewed by multidisciplinary employees, representing various areas of the business and different organizational levels.
Activities and employers		
2-6	Activities, value chain, and other business relationships	Pages 16 and 75.
2-7	Employees	Page 57.
2-8	Workers who are not employees	Page 57.

GRI Standards	Content	Reference (Page) / Direct Answer
Governance		
2-9	Governance structure and composition	Pages 29, 30 and 34.
2-10	Nomination and selection of the highest governance body	Page 30.
2-11	Chair of the highest governance body	Page 30.
2-12	Role of the highest governance body in overseeing impact management	Page 30.
2-13	Delegation of responsibility for impact management	Pages 29 and 35.
2-14	Role of the highest governance body in sustainability reporting	Page 6.
2-15	Conflicts of interest	Page 29.
2-16	Reporting of critical concerns	Critical concerns are reported to the Audit, Risk Management, and Compliance Committee, which reports directly to the Board of Directors. In 2024, five meetings were held where the department reported the status of activities, raised concerns, and approved action plans to mitigate potential risks. The number of concerns raised and the nature of the issues are confidential to the business. The Compliance Officer has direct and immediate access to the Board of Directors, the Audit, Risk Management, and Compliance Committee, and Executive Management whenever any issue or concern needs to be raised regarding bribery or the anti-bribery management system, as outlined in the Anti-Bribery and Anti-Corruption Policy.
2-17	Collective knowledge of the highest governance body	Pages 30 and 34.
2-18	Evaluation of the performance of the highest governance body	Page 32.
2-19	Compensation policies	Page 36.
2-20	Process for determining compensation	Page 36.
2-21	Annual total compensation ratio	The ratio of the annual compensation of the highest paid individual to the average of all other employees was 44.54 in 2024. For this calculation, we considered: salary adjusted for workload + length-of-service bonus (ATS) + variable compensation + profit sharing (PLR) + long-term incentives (ILP).

GRI Standards	Content	Reference (Page) / Direct Answer
Strategy, policies, and practices		
2-22	Statement on the sustainable development strategy	Page 21.
2-23	Commitment policies	Page 24.
2-24	Incorporating commitment policies	Page 24.
2-25	Processes to remediate negative impacts	Page 27.
2-26	Mechanisms for seeking guidance and raising concerns	Page 27.
2-27	Compliance with laws and regulations	No significant cases of non-compliance were recorded during the reporting period.
2-28	Membership in associations	Page 27.
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Pages 17, 31 and 72.
2-30	Collective bargaining agreements	(97.10%) of employees are covered by collective bargaining agreements. For the remaining (2.90%) who are either not represented by a union or whose representative union has not entered into a collective bargaining agreement, Localiza applies advance adjustments and grants benefits in accordance with its internal policy.
MATERIAL TOPICS		
3-1	Process for determining material topics	Page 21.
3-2	List of material topics	Page 21.
3-3	Management of material topics	Page 21.
ECONOMIC DISCLOSURES		
Economic performance		
201-1	Direct economic value generated and distributed	Pages 19 and 20.



GRI Standards	Content	Reference (Page) / Direct Answer
Market Presence		
202-1	Ratio between the lowest salary and the local minimum wage, broken down by gender	Page 57.
202-2	Proportion of board members hired from the local community	Page 36.
Indirect Economic Impacts		
203-1	Investments in infrastructure and services supported	Page 70.
203-2	Significant indirect economic impacts	Pages 70 and 72.
Procurement Practices		
204-1	Proportion of spending on local suppliers	Page 75.
Anti-Corruption		
205-2	Communication and training on anti-corruption policies and procedures	Pages 24 and 25.
205-3	Confirmed cases of corruption and actions taken	During the period, we had no confirmed cases of corruption. We reiterate that Localiza&Co maintains a keen focus on this issue, taking appropriate measures whenever necessary.
Anti-competitive behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None.
ENVIRONMENTAL DISCLOSURES		
Energy		
302-1	Energy consumption within the organization	Page 49.
302-3	Energy intensity	Page 49.
302-4	Reduction of energy consumption	Page 48.

GRI Standards	Content	Reference (Page) / Direct Answer
Water and Effluents		
303-1	Interactions with water as a shared resource	Page 50.
303-2	Management of impacts related to water discharge	Page 50.
303-3	Water withdrawal	In 2024, approximately 394 megaliters of water were withdrawn.
303-4	Water discharge	Page 50.
303-5	Water consumption	Page 50.
Emissions		
305-1	Direct (Scope 1) GHG emissions	Page 43.
305-2	Indirect (Scope 2) GHG emissions from energy acquisition	Page 43.
305-3	Other indirect (Scope 3) GHG emissions	Page 43.
305-4	Intensity of GHG emission	Page 43.
305-5	Reduction of GHG emission	Page 41.
Waste		
306-1	Waste generation and significant related impacts	Page 47.
306-2	Management of significant impacts related to waste	Page 47.
306-3	Waste generated	Page 47.
306-4	Waste not destined for final disposal	Page 47.
306-5	Waste destined for final disposal	Page 47.
Environmental Assessment of Suppliers		
308-1	New suppliers selected based on environmental criteria	Page 75.

GRI Standards	Content	Reference (Page) / Direct Answer
SOCIAL DISCLOSURES		
Employment		
401-1	New hires and employee turnover	Page 59.
401-2	Benefits offered to full-time employees that are not provided to temporary or part-time employees	Private pension is the only benefit granted exclusively to permanent employees.
401-3	Parental Leave	Page 62.
Training and Education		
404-1	Average training hours per year, per employee	Page 63.
404-2	Programs for employee skills development and career transition assistance	The skills development programs are detailed on pages 63. The LocalizaPrev pension plan is available to all employees with at least 90 (ninety) days of continuous employment with Localiza from their hire date, excluding interns and apprentices, and includes company contributions in accordance with the internal policy.
404-3	Percentage of employees receiving regular performance and career development evaluations	Page 66.
Diversity and Equal Opportunities		
405-1	Diversity in governance bodies and employees	Pages 30, 57, 67 and 69.
405-2	Ratio of base salary and remuneration of women to men	Page 57.
Non-discrimination		
406-1	Cases of discrimination and corrective actions taken	During the period, we recorded 21 cases of discrimination, all of which had remediation plans implemented and outcomes reviewed. However, to ensure the confidentiality of our channels and internal processes, we will keep the details confidential. We reiterate that Localiza maintains a keen focus on this issue, taking appropriate measures whenever necessary.

GRI Standards	Content	Reference (Page) / Direct Answer
Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	We have a dedicated structure in place to ensure freedom of association, with specific procedures addressing this topic. Management of this topic falls under the Union Relations department, which reports to the Rewards and Well-Being Division.
Child Labor		
408-1	Operations and suppliers with significant risk of child labor	None. We assess our partners according to legal requirements and have contracts that include clauses related to labor, civil, and employment liability.
Forced or Compulsory Labor		
409-1	Operations and suppliers with significant risk of forced or compulsory labor	None. We assess our partners according to legal requirements and have contracts that include clauses related to labor, civil, and employment liability.
Local Communities		
413-1	Operations with engagement, impact assessments, and development programs focused on the local community	Page 72.
413-2	Operations with significant negative impacts – actual and potential – on local communities	No negative impacts from our operations on local communities have been identified.
Customer Privacy		
418-1	Verified complaints regarding customer privacy violations and data breaches	We have not received any complaints nor experienced any cases of customer data loss.



## 2-4 Restatements of information

GRI 305

Scope	Categories	2022 PBE emissions	Corrected 2022 emissions	2023 PBE emissions	Updated 2023 PBE emissions
Scope 1	Stationary combustion	37.15	0 <sup>1</sup>	131.16	0 <sup>1</sup>
	Mobile combustion	13,958.60	13,958.60	4,771.53	11,534.60 <sup>2</sup>
	Fugitive emissions	22,226.92	22,226.92	25,520.46	25,520.46
Scope 2	Purchase of electricity	992.749	1,029.90 <sup>1</sup>	870.085	795.31 <sup>1</sup>
Scope 3	13. Leased assets (the organization as lessor)	754,013.68	754,013.68	629,431.30	783,722.00
	14. Franchises	14.24	14.24	15.176	15.176
	3. Fuel and energy-related activities not included in Scopes 1 and 2	10,458.54	10,458.54	7,767.63	10,397.56 <sup>3</sup>
	5. Waste generated in operations	83.20	83.20	26.913	26.913
	6. Business travel	1,643.81	1,643.81	2,579.28	2,579.28
	7. Employee commuting emissions	2,306.90	2,306.90	4,401.04	4,401.04
TOTAL		805,735.79	805,735.79	675,514.57	838,992.33

<sup>1</sup> Reclassification of emissions from generators used by the Company but owned and operated by third-party companies. The associated emissions were reclassified from Scope 1 (direct emissions from stationary combustion) to Scope 2 (indirect energy emissions).

<sup>2</sup> Correction of a material error in the mobile combustion category.

<sup>3</sup> Within the context of the business combination, the Company encountered challenges in unifying databases and operational systems, and certain vehicles acquired through the transaction were not previously included. The calculation was revised to include the Company's vehicle plates.

GRI 401-3

Until 2023, we reported parental leave without considering the extended benefits provided by the Empresa Ciudadã (Citizen Company) program. As of 2024, we began including this extension in the calculation of 401-3 indicator, which required adjustments for individuals who were scheduled to return from parental leave in 2023.

**Previous data (referring to employees who were expected to return from leave in 2023):** Men: 245 Women: 349

**Data considering the extension of leave:** Men: 258  
Women: 288

GRI 302-1 e 302-3

### Energy consumed in 2023

Total (in Gigajoules)	
Energy consumed from renewable sources	48,437
Energy consumed from non-renewable sources	33,479
Total energy consumed	81,916



# SASB Content Summary

Norma SASB	Content	Reference (Page) / Direct Answer
TR-CR-250a.1	Percentage of vehicle models evaluated by NCAP programs with an overall 5-star safety rating, by region	Page 54.
TR-CR-250a.2	Number of vehicles that were recalled	At the close of 2024, we confirmed that 1,557 vehicles in our fleet had undergone 1,619 recall interventions, in line with campaigns announced by the automakers.
TR-CR-410a.1	Average fuel savings weighted by fleet rental days, by region	We continue to develop the metrics to calculate this indicator.
TR-CR-410a.2	Fleet utilization rate	We totaled 79.0% for Car Rental (RAC) and 95.2% for Fleet Rental (GF), excluding vehicles in activation and deactivation. The calculation was based on a company-owned fleet of 662,225 vehicles at the end of the year.
TR-CR-000.A	Average vehicle age	Considering the average age of the operational fleet, we have 12.1 months for Car Rental (RAC) and 18.7 months for Fleet Rental (GF). Considering the vehicles sold, we totaled 23.3 months for Car Rental (RAC) and 35.0 months for Fleet Rental (GF).
TR-CR-000.B	Total available rental days	We totaled 170,628.2 rental days at the end of the year, with 76,183.4 for Car Rental (RAC) and 94,444.8 for Fleet Rental (GF). All numbers shown are in thousands.
TR-CR-000.C	Average size of the rental fleet	At the end of 2024, our average rented fleet totaled 479,785 vehicles, with 216,291 for Car Rental (RAC) and 263,494 for Fleet Rental (GF).

# TCFD Content Summary

TCFD Standards	Content	Reference (Page) / Direct Answer
Governance 1	Describes how the Board oversees risks and opportunities related to climate change.	Page 40.
Governance 2	Describes the role of the Board in assessing and managing risks and opportunities related to climate change.	Page 40.
Strategy 1	Risks and opportunities related to climate change that the organization has identified in the short, medium, and long term.	Page 40.
Strategy 2	Impacts of risks and opportunities related to climate change on the business, strategy, and financial planning of the organization.	Page 40.
Strategy 3	Resilience of the organization’s strategy considering different climate change scenarios, including a 2°C or lower scenario.	Page 40.
Risk management 1	Processes used by the organization to identify and assess risks related to climate change.	Page 40.
Risk management 2	Processes used by the organization to manage risks related to climate change.	Page 40.
Risk management 3	How the processes used by the organization to identify, assess, and manage risks related to climate change are integrated into the organization’s overall risk management.	Page 40.
Metrics and targets 1	Metrics used by the organization to assess risks and opportunities related to climate change according to its strategy and risk management process.	Page 40.
Metrics and targets 2	Greenhouse gas emissions from Scope 1, Scope 2, and, if applicable, Scope 3, and the risks related to them.	Page 40.
Metrics and targets 3	Goals used to manage risks and opportunities related to climate change, and performance regarding those goals.	Page 40.

# SDG Map



**Social Development**  
Page 70



**Environmental Agenda**  
Page 40



**Environmental Agenda**  
Page 40



**Traffic Safety**  
Page 53

**Innovation**  
Page 51



**Localiza&Co**  
Page 16

**Ethics and Governance**  
Page 24

**Our People**  
Page 57

**Social Development**  
Page 70



**Ethics and Governance**  
Page 24

**Our People**  
Page 57

**Social Development**  
Page 70



**Our Employees**  
Page 57

**Social Development**  
Page 70



**Our People**  
Page 57

**Social Development**  
Page 70



**Ethics and Governance**  
Page 24

**Social Development**  
Page 70



**Our People**  
Page 57

**Social Development**  
Page 70



**Environmental Agenda**  
Page 40

**Traffic Safety**  
Page 53

**Innovation**  
Page 51



**Environmental Agenda**  
Page 40



**Environmental Agenda**  
Page 40

**Traffic Safety**  
Page 53

**Innovation**  
Page 51



# Credits

## Coordination and writing

L&CO Sustainability Management Team

## Translation

Sintagma Traduções e Interpretações

## Graphic Project: layout and design

Ricca Sustentabilidade

## Collaboration

This report has been prepared using the valuable contributions of our team. We express our heartfelt gratitude to everyone.

Localiza&co