



# 2024 INTEGRATED REPORT

  
IOCHPE-MAXION

# SUMMARY





# MESSAGE FROM THE CEO

GRI 2-22

2024 brought substantial global challenges, demanding resilience, agility, and strategic foresight from organizations operating across diverse markets. For Moxion, this period reaffirmed our global footprint's strength and ability to navigate uncertainty while staying firmly aligned with our strategic and operational goals.

This is the publication of our first Integrated Report, representing a fundamental evolution in communicating our strategy, performance, and value creation. Moving beyond a traditional sustainability report, this integrated approach demonstrates how our financial results, environmental and social commitments, governance structures, and risk management are interconnected. It reinforces our long-term vision and provides stakeholders with a more comprehensive and transparent view of how Moxion is building resilience, capitalizing on opportunities, and creating value for society, investors, and businesses.

From an environment, social and governance (ESG) perspective, 2024 marked the strengthening of our sustainability commitments, reinforced by important external recognitions. Our inclusion in B3's Carbon Efficient Index (ICO2) and Diversity Index (IDIVERSA) reflects the robustness of our practices in reducing emissions and fostering inclusion across all areas of the organization. We made meaningful progress toward our net-zero emission targets, achieving 39% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions intensity compared to our 2019 baseline. Additionally, we reached 74% of electricity consumption from

renewable sources — a milestone that underscores our ongoing efforts to align operational efficiency with environmental responsibility.

As the business advances, we reaffirm our Roadmap Zero commitment to achieving net-zero emissions by 2040 — a goal that demands innovation, systemic transformation, and close collaboration across our value chain. Technology is our key enabler with digitalization, advanced manufacturing, and engineering excellence central to delivering more value with less environmental impact.

To succeed, we must rely on equally committed suppliers, lower-impact raw materials, and customers willing to share the financial responsibility of sustainable solutions. Regulatory pressure will accelerate this journey, but the combined force of innovation, scale, and enforcement will shape the industry.

In 2025, I will retire and Pieter Klinkers, CEO of Moxion Wheels, will continue the important work of value creation as President and CEO of lochpe-Moxion. As I reflect on my 13 years with the company and our journey to become more sustainable, I would like to recognize the more than 17,000 team members worldwide who joined on this mission by dedicating this report to you. I am forever grateful for your efforts and know, with Pieter, you will continue this important work — not just as a strategy but as a non-negotiable commitment to the future of global mobility.

**Marcos Oliveira**

President and Chief Executive Officer  
lochpe-Moxion

# 2024 HIGHLIGHTS AT A GLANCE

## Economic and Financial



Net operating revenue of R\$ 15.3 billion in 2024, representing a growth of 2.5%<sup>1</sup>



Gross profit of R\$ 1.8 billion with a gross margin of 11.9% in 2024, an increase of 20.8% and 1.8 p.p.<sup>1</sup>



Recurring EBITDA<sup>2</sup> grew 26.3% in 2024 with a margin of 10.2%, representing an increase of 1.9 p.p.<sup>1</sup>



Net income of R\$ 264.7 million in 2024 (earnings per share of R\$ 1.76635 in 2024)



Financial leverage<sup>3</sup> of 2.39x in 2024, compared to 2.93x in 2023, showing a downward trend



Declared distribution of R\$ 99.3 million in earnings for 2024, of which R\$ 70.2 million in interest on equity net of taxes and R\$ 29.1 million in dividends

1. Compared to the same period last year

2. Excluding non-recurring effects in both periods

3. Net debt/EBITDA for the last 12 months. | Net debt consists gross debt minus cash and cash equivalents



# 2024 HIGHLIGHTS AT A GLANCE

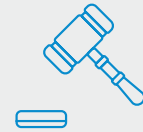
## Sustainability



Achieved 14% absolute Scope 1 and 2 emissions reduction compared to 2023



Opened solar plant in Chihuahua, Mexico, with a capacity of 499 kW and an estimated annual generation of 960 MWh



Rolled out GHG Scope 3 emissions policy to advance decarbonization across the value chain



Achieved 47% share of green primary aluminum and 2% of secondary aluminum in total global aluminum purchases



Reached 8% share of green steel in total global steel purchases



Received Aluminum Stewardship Initiative Certification Standard for our plant in Ostrava, Czech Republic, including material conversion in the supply chain



Achieved Zero Landfill Waste third-party certification for our plant in Contagem, Brazil



Launched “We Care”, integrating Social Impact, Diversity & Inclusion, and Wellbeing initiatives



Recognized for sustainability performance with inclusion in 3 out of 4 B3 Sustainability Indexes and an EcoVadis Silver Medal

# ABOUT THE COMPANY

GRI 2-1

lochpe-Maxion S.A. (“Maxion” or the “Company”), a global company listed in Brazil, is the world leader in the production of automotive wheels and a leading producer of automotive structural components in the Americas. We operate our core automotive business through Maxion Wheels and Maxion Structural Components. At Maxion Wheels, we produce and sell a wide range of light and commercial vehicle wheels for most on- and off-road applications. At Maxion Structural Components, we produce side rails, cross members, and full frames for commercial vehicles as well as structural components for light vehicles.

Our commitment to excellence is underscored by our listing on the Novo Mercado special segment of B3 (Brazil Stock Exchange) and reflected in our robust corporate governance framework.

## Vision

Be a global leader, growing sustainably through innovation and inspiring our people to take part in shaping the automotive world with us.



## Mission

Provide components and automotive systems in a profitable manner while improving the competitiveness of our customers’ products on a global basis through continued innovation, process improvement and outstanding people.



## Values

Conduct ourselves ethically and be socially and environmentally responsible.  
Develop, trust, empower and respect our people.  
Drive results through commitment, ownership mindset, continuous improvement and teamwork.  
Utilize our resources efficiently and achieve the highest levels of customer satisfaction.  
Foster innovation and unleash the creativity of all our people.







# Operations GRI 2-1 | 2-2 | 2-6 | 2-9

Maxion manufactures its products in 12 countries with full operational control over 24 plants. In line with the operational control, the data presented in this report covers only our fully controlled facilities. Information related to associated entities and joint venture operations (i.e. Amsted Maxion, Dongfeng

Maxion, and Maxion Montich) is reported under Scope 3 emissions within the “investments” category. With a global workforce of more than 17,000 employees, Maxion is strongly positioned to serve customers worldwide, delivering on their expectations for timeliness, quality, and competitiveness.

# Business Model

Maxion’s business model outlines how our organization generates and maintains value over time. It offers a comprehensive value creation perspective by incorporating financial and non-financial elements, such as resource management and strategic stakeholder relationships. This section provides insights into the Company’s adaptability, resilience, and long-term impact.

## Our Business Model\*

Resources used and relationships developed		by our business	result in impacts	and generate benefits to stakeholders
Intellectual Capital	Ability to attract and allocate capital	Ioche-Maxion	<b>POSITIVE</b> 495,727,589 kWh of renewable electricity 17.7% of women occupying leadership positions 40,107 tCO2e avoided by energy supply and management Reuse of 255,503 m³ of water 2,393 tons of recyclable material	<b>Sustainable products:</b> <ul style="list-style-type: none"><li>97% of our aluminum purchases come from suppliers certified by the Aluminum Stewardship Initiative (ASI)</li><li>Secondary aluminum accounts for 1.6% of our total global aluminum purchases.</li><li>Green steel represented 7.6% of our total global steel purchases.</li><li>Green primary aluminum made 47.2% of our total global aluminum purchases.</li></ul>
	Digital transformation and innovation R\$ 208.2 million in R&D			
Financial & Manufactured Capital	Capex R\$ 678.2 million			
	Full operational control over 24 manufacturing plants			
Human Capital	17,467 employees	Maxion Wheels	<b>NEGATIVE</b> Emissions of 171,055 tCO2e (Scope 1) Emissions of 77,955 tCO2e (Scope 2) Emissions of 4,148,884 tCO2e (Scope 3) Consumption of 4,037,284 GJ of non-renewable energy Generation of 318,943 tons of waste Lost Time Injury Rate (LTIR) of 1.08	<b>Distribution of the value added (in million R\$):</b> <ul style="list-style-type: none"><li>R\$ 2,981.9 in salary and benefits</li><li>R\$ 1,401.4 in taxes</li><li>R\$ 641.3 in financial expenses</li><li>R\$ 106.6 in dividends and interest in capital</li><li>R\$ 161.9 in earnings reserve</li></ul>
Social & Relationship Capital	14,229 suppliers R\$ 1.2 million in taxes directed to social causes in Brazil	Maxion Structural Components		
Natural Capital	Natural gas Electricity Renewable resources Aluminum and steel Water			

\*Data as of 2024.





# MARKET CONTEXT

# MACROECONOMIC, SECTORAL, AND REGULATORY ENVIRONMENT

The global business landscape in 2024 posed significant challenges to the automotive sector, with varied regional market performances. While Brazil experienced strong market growth, other key regions, mainly Europe, faced economic instability and declining production volumes.

Geopolitical uncertainty continued to pose a significant challenge, with increasing global trade barriers, tariffs, and protectionist policies impacting business operations. To ensure compliance and maintain market access, careful management of policies introduced in the United States, European Union, and other key markets was required. Maxion's diverse global presence, localized production strategy, and flexible supply base reduced some risks by lowering export dependence.

One of the major challenges faced by the industry was the unexpected decline in market volumes, principally in Europe and North America. Vehicle manufacturers and suppliers encountered difficulties due to lower-than-anticipated demand, adversely affecting profitability across the sector. The transition to electric vehicles (EVs) also experienced a significant slowdown, with some markets regressing due to high costs, inadequate charging infrastructure, and consumer reluctance. Automakers who heavily invested in EV production are now facing delayed returns, further intensifying financial pressures on automotive suppliers. Additionally, the increasing presence of Chinese Original Equipment

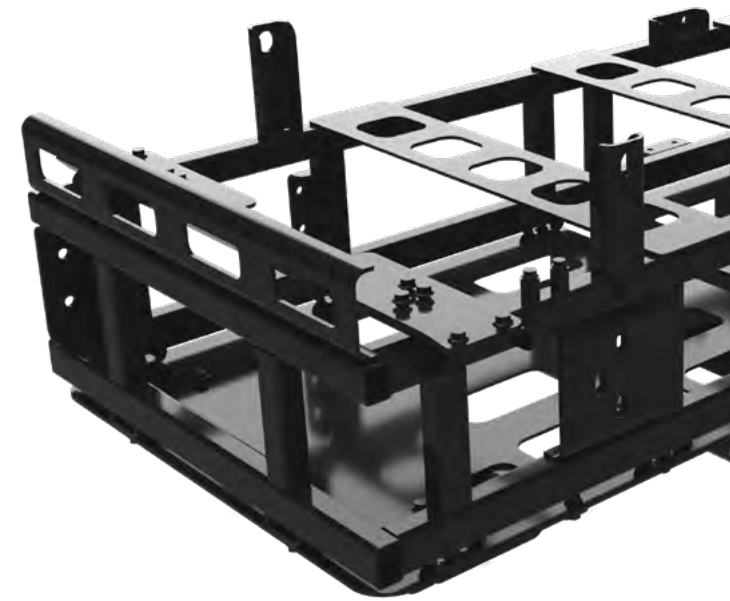
Manufacturers (OEMs) in global markets introduced new risks and opportunities. Maxion's long-standing presence in China and its established relationships with Chinese manufacturers exemplify how our customer and regional diversification help mitigate market disruptions.

Maxion demonstrated resilience and stability despite these adversities, ensuring sustained value for shareholders and stakeholders. It maintained financial and operational stability in a volatile market, reinforcing our position as a reliable supplier for OEMs and business partners. Through cost control measures and disciplined pricing, we navigated a competitive environment while ensuring fair pricing adjustments and sustained production efficiency. The business outperformed industry averages, securing a competitive edge.

While many macroeconomic factors created an unstable market, this did not dissuade Maxion from executing our strategic plan. This enabled substantial progress toward established objectives, including production expansions underway in Mexico and Turkey, which position us for long-term growth and competitiveness.

Sustainability and regulatory compliance remain critical considerations. Although economic instability shifted some business priorities towards immediate cost management, sustainability remained a long-term necessity due to increasing customer

requirements and stringent regulatory enforcement. We have consistently strived to innovate to ensure that our products comply with carbon reduction mandates while developing sustainable solutions that are both cost-effective and practical. Despite uncertainties, our adaptability, financial discipline, and proactive risk management have positioned our organization for long-term resilience and growth.





# FORWARD- LOOKING PERSPECTIVE

Innovation remains a driving force behind Maxion's growth strategy. By commercializing new technologies and enhancing product development, we remain ahead of competitors in delivering value-added solutions. Maintaining a strong operational foundation, investing in cutting-edge technologies, and aligning sustainability with affordability will be key to securing long-term leadership in the automotive industry.

With a well-defined strategic vision and a strong governance framework centered on sustainability, we reaffirm our commitment to sustainable and responsible growth. This approach positions us as a leader in the automotive sector, reinforcing our long-term competitiveness and resilience in an evolving global market.







# VALUE GENERATION

Creating long-term value for all stakeholders lies at the heart of our business strategy. Maxion integrates sustainability into its operations and decision-making to drive not only environmental and social progress, but also business resilience and growth. From our approach to Materiality and Sustainability Governance to our ESG ratings, we provide transparency into the structures that guide our efforts. We also showcase the innovative and affordable sustainable solutions embedded in our product portfolio, along with the evolving role of our Supply Chain in supporting our sustainability ambitions. Together, these elements demonstrate how we are building a future-ready company that generates value responsibly and sustainably.



# SUSTAINABILITY

In 2024, we made significant progress in our ESG strategy by completing a Double Materiality assessment, which provided a solid foundation for strategic decision-making and long-term value creation. We also strengthened our sustainability governance by formalizing the Sustainability Committee. Our ESG leadership was further reinforced by continued improvement in performance assessments.

## Materiality

[2-12](#) | [2-14](#) | [2-29](#) | [3-1](#) | [3-2](#)

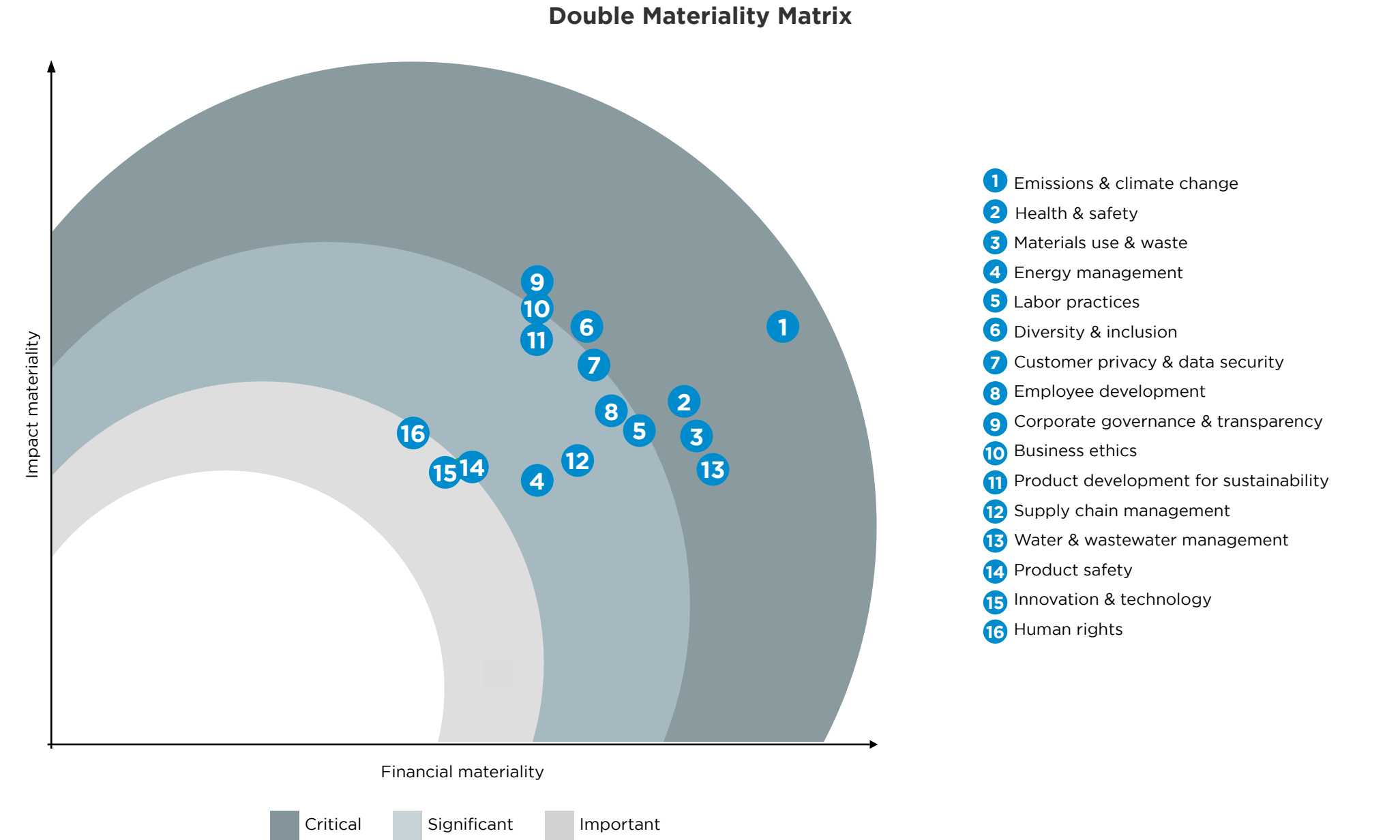
Our 2024 Double Materiality assessment provided a more structured and comprehensive approach to identify material sustainability topics, ensuring alignment with stakeholders' expectations and evolving regulatory requirements. The results of this assessment have allowed for a realignment of our ESG strategy, reinforcing our commitment to sustainability and responsible business practices.

With the support of outside consultants, we revisited the material themes of our businesses from the perspective of Double Materiality, understanding how activities across the entire value chain impact people and the environment and how sustainability issues and the environment can affect Maxion financially in the short-, medium-, and long-term.

We identified materiality themes by collecting key stakeholders' perspectives through interviews, online questionnaires, and desktop research. We engaged with investors, shareholders, leadership, employees, customers, suppliers, associations, regulatory agents, competitors, and civil society.



The resulting themes were grouped to better reflect their importance level and mapped into the 2024 Double Materiality Matrix. The matrix, approved by the Board of Directors, also highlights the increased prominence of additional material issues such as social and value chain development, customer privacy and data security, and circular economy-related matters.



We further grouped the material topics to facilitate strategic definition, focus processes, and reporting methods. The material themes were mapped against the relevant Sustainable Development Goals (SDGs) presented below, reinforcing our alignment with global sustainability priorities. This connection highlights the strategic importance of our ESG agenda in driving long-term value creation, risk management, and contribution to broader societal outcomes.





# Sustainability Governance

## GRI 2-12 | 2-13

The Sustainability Committee is established as the main body for supervising and governing the ESG function. The Committee consists of selected members of the Maxion executive team, including Executive Officers; subject matter experts from various departments are invited on a case-by-case basis. The Committee meets at least quarterly to conduct a management review.

Topics reviewed in these meetings include the fulfillment of the ESG strategy regarding defined targets, the status of achieving Roadmap Zero milestones, the sustainability project portfolio, disclosure of ESG ratings scores, action plan approvals, and the sufficiency of resources to support the achievement of our ESG strategy. Key decisions and minutes from the Committee meetings are documented.

In 2024, strategic decisions made to strengthen our sustainability framework included:

- Validation of the Double Materiality assessment, ensuring the Company’s strategy remains aligned with industry trends and stakeholder priorities.
- Continuation of the Company’s roadmap to Net Zero, focusing on compliance with the European Union’s Corporate Sustainability Reporting Directive (CSRD), IFRS Sustainability Disclosure Standards (IFRS SDS), and other regulatory frameworks, such as the Corporate Sustainability Due Diligence Directive (CSDDD).

- Enhancement of supplier engagement by establishing a Supply Chain Risk Committee to evaluate sustainability risks and opportunities in the supply network.
- Formalization of the Sustainability Committee, directly linked to the Executive Board, making it an integral part of our governance structure.
- Integrating a dedicated Sustainability Pillar into the Maxion Management System (M2S), reinforcing the Company’s commitment to legal compliance, environmental standards, and internal governance practices.

The success of our ESG strategy is highly dependent on cross-functional collaboration involving departments such as Sales, Engineering, Supply Chain, Finance, Legal, Investor Relations, and Human Resources. In 2024, a significant achievement within Maxion was the full integration of ESG considerations into daily operations, ensuring sustainability is embedded in decision-making at all levels. To achieve our ESG objectives, we strengthen our partnerships with key stakeholders:

- Customers: Focus on low-carbon material sourcing to meet sustainability demands of the automotive sector.
- Suppliers: Implementation of supplier audits and emission tracking to enhance Scope 3 reporting accuracy and support the decarbonization of our supply chain.
- Government funding: Utilization of public incentives and funding programs to support decarbonization initiatives.

# Stakeholder Engagement

## GRI 2-29

Stakeholder engagement is a cornerstone of our sustainability strategy. Regular interactions with internal teams, suppliers, and external partners provide critical feedback that shapes our strategic initiatives and validates the effectiveness of our actions. This collaborative approach ensures that our efforts in sustainable supply chain practices are continually refined and aligned with industry standards and stakeholder expectations. Throughout 2024, stakeholders, including investors and customers, raised several key focus topics:

- Decarbonization, with increasing pressure to develop more robust Scope 3 reduction plans.
- Human Rights & Supply Chain Risks, particularly in response to evolving regulatory scrutiny.
- Occupational Safety, with a growing demand for transparency in workplace safety practices.
- Financial risk management in ESG, requiring stronger risk control policies and governance frameworks.

## ESG Ratings

**ICO2 B3**  
**IDIVERSA B3**  
**ISE B3**

### Inclusion in B3 Sustainability Indexes

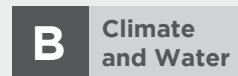
Maxion has reached a significant milestone by being included in three key B3 stock exchange sustainability portfolios: ISE (Corporate Sustainability Index), IDIVERSA (Diversity Index), and ICO2 (Carbon Efficient Index). This recognition underscores our steadfast commitment to sustainability, carbon efficiency, and diversity, aligning our business practices with global ESG standards.

We have maintained our presence in the ISE portfolio for four consecutive years, demonstrating sustained efforts in corporate responsibility and ethical business practices. Moreover, this year marks the first time we have been included in the IDIVERSA and ICO2 portfolios, highlighting our diversity and inclusion advances and initiatives to enhance carbon efficiency.



### CDP

As expected, we received our 2024 CDP score and maintained a B for Climate Change and Water. This is a positive outcome considering the changes to this year's questionnaire. However, our goal remains to achieve an "A" rating. While the overall score has remained unchanged, we made notable progress. Many key gaps identified in 2023's Climate Change questionnaire were improved. However, we could not fully address a few key gaps in 2024. Of the 16 chapters, we secured an "A" or "A-" in 11, with opportunities for improvement identified in the remaining chapters.



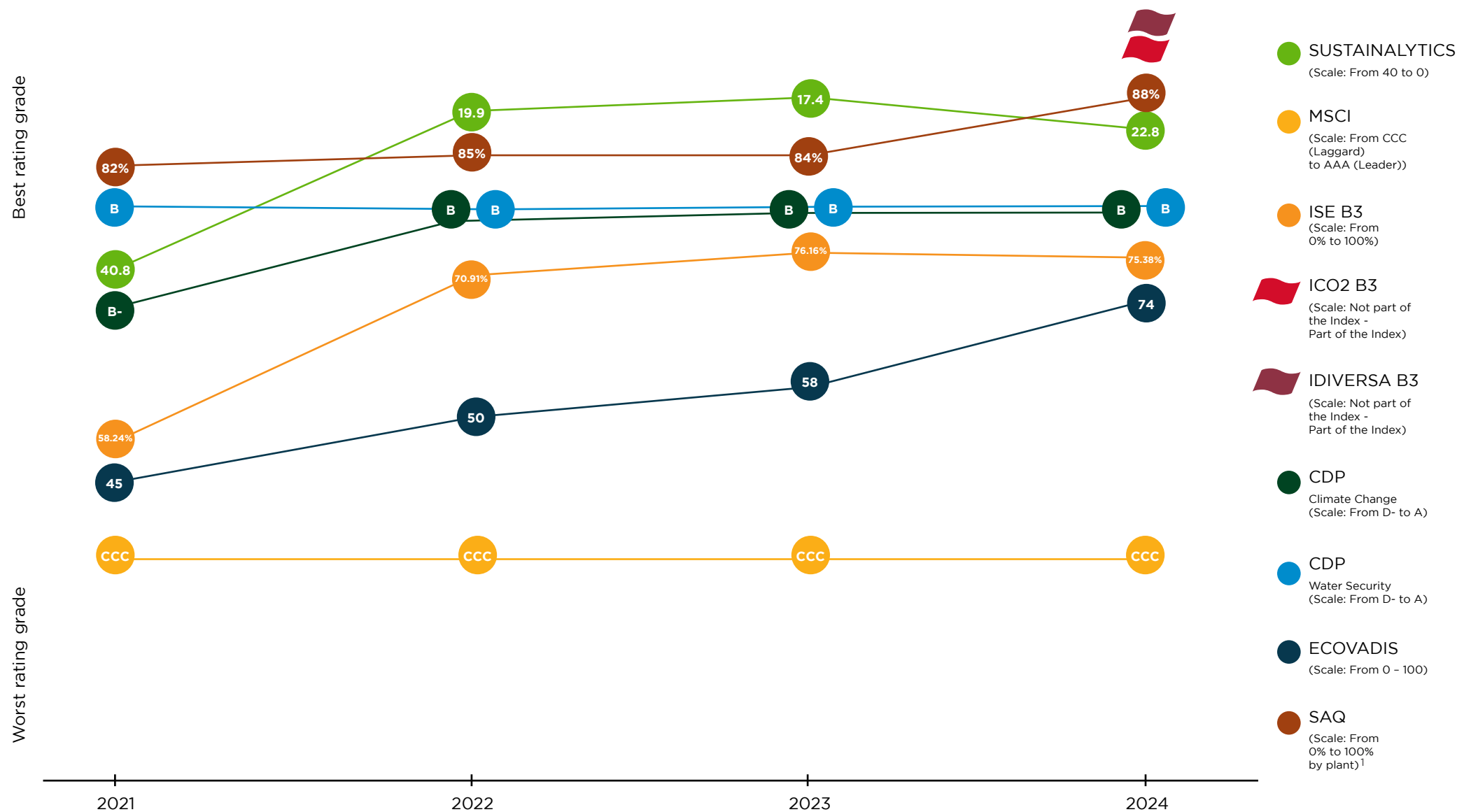
### EcoVadis

In 2024, we were awarded a Silver Medal by EcoVadis. This recognition highlights our ongoing commitment to responsible business practices across environmental, social, and ethical dimensions. Our overall score was 74 out of 100, placing us in the 93rd percentile globally—meaning we performed better than or equal to 93% of the more than 100,000 companies assessed by EcoVadis across all industries and countries.

Our performance was particularly strong in Sustainable Procurement, where we achieved a score of 83, and in the Environmental category, with a score of 81, reflecting the maturity of our environmental management system and climate-related actions. In Ethics, we scored 72, indicating solid policies and practices in place to ensure ethical conduct. In Labor & Human Rights, we achieved a score of 65; going forward, we will focus on improving the disclosure and documentation of our practices in formal policies.

EcoVadis' rating is increasingly demanded by our clients, particularly in Europe and North America, as part of supplier qualification processes. It not only strengthens our market positioning but also demonstrates transparency and accountability in how we manage ESG topics.

# ESG Rating Results



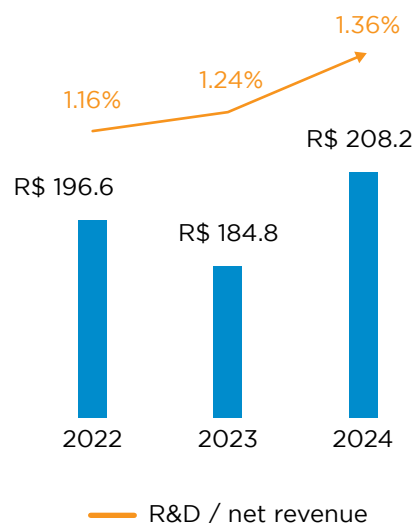


# INNOVATIVE AND AFFORDABLE SUSTAINABLE SOLUTIONS

## GRI 3-3 | GRI 3-3 Product Quality & Innovation | GRI 3-3 Decarbonization & Circular Economy

By investing in projects that enhance operational efficiency, optimize labor, reduce cycle times, and improve material flow, we are pioneering new materials and manufacturing techniques that make sustainability economically viable. Our vision for a circular economy focuses on protecting and reusing valuable primary and secondary materials while minimizing waste through continuous improvements, strategic investments, and agility. This commitment drives technological advancements and creates new opportunities for sustainable growth.

### R&D Investment (in million R\$)



From a business perspective, Maxon Wheels continues to enhance our low-carbon wheel capabilities to stand out in the market and meet customer demand for sustainable products. In 2024, a premium European vehicle manufacturer specified the use of up to 70% total secondary material for a serial production aluminum wheel. The wheel is made in one of our light vehicle aluminum wheels plants, using externally sourced secondary aluminum through certified mass-balancing material allocation. This customer's specification will be rolled out to additional Maxon plants in the following years. Throughout the year, we collaborated with several customers to find the most effective way to reduce our products' carbon footprint over time. However, such programs are still rare as stakeholders express concern about meeting ESG targets due to economic uncertainties in the automotive industry and the higher costs associated with low-carbon wheels.

Maxon BIONIC is a new wheel concept produced from steel. As the lowest CO2 primary material, Maxon BIONIC offers reduced emissions without compromising on style.

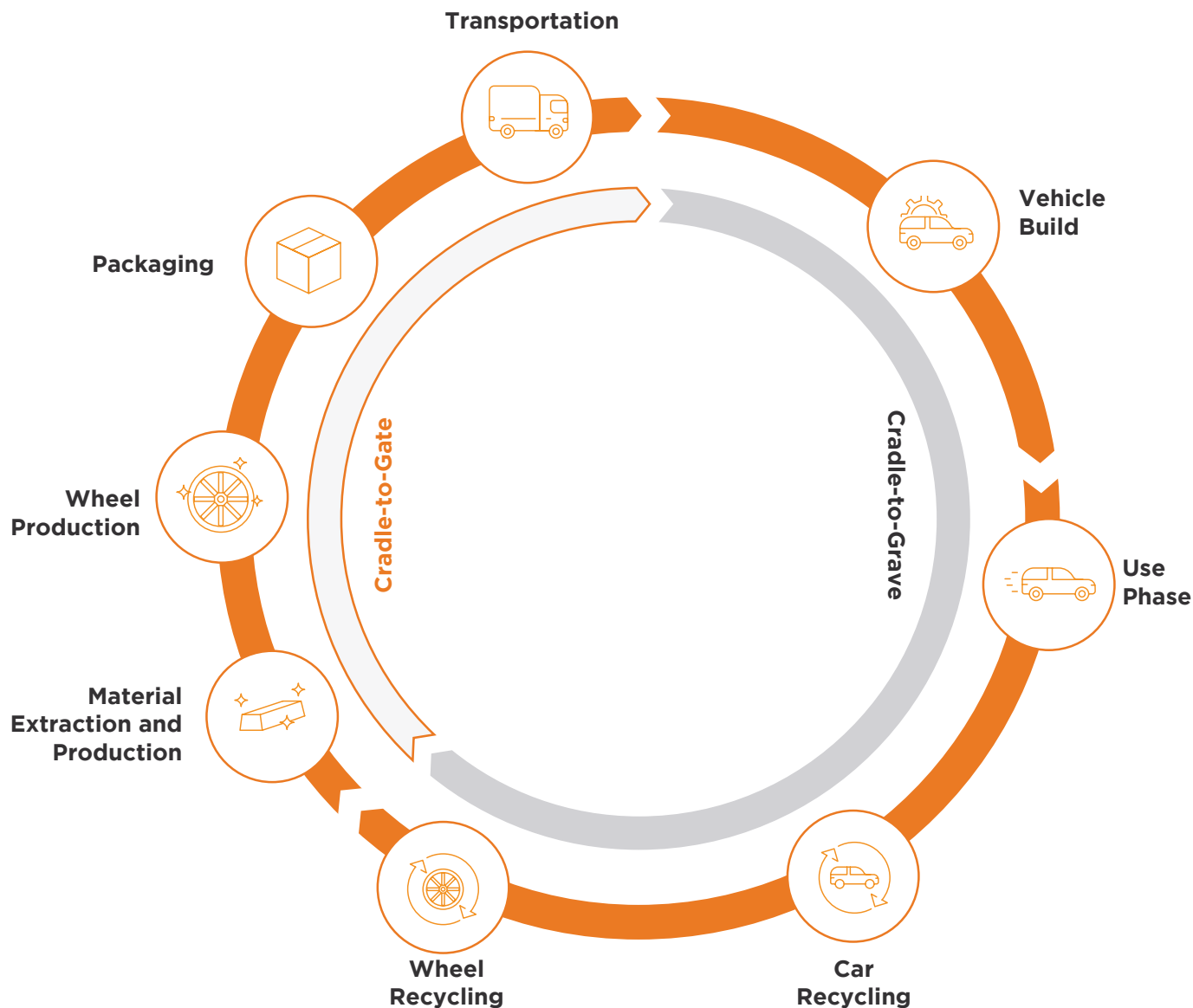


## Maxion Structural Components Introduces Electric Bus Chassis with Integrated Battery Pack at Lat.Bus 2024

Maxion Structural Components unveiled an integrated chassis with a battery pack for electric buses at Lat.Bus 2024. The chassis includes eight Forsee Power LFP battery packs with 288 kWh of energy capacity, designed to maintain passenger space and allow easy battery access.

First announced in 2023, this collaboration between Maxion and Forsee Power aims to integrate high-quality battery systems into heavy vehicle chassis, enhancing storage, durability, and reliability. This solution also supports converting combustion-powered fleets into electric vehicles, aiding ESG compliance.





Engineering is crucial in advancing sustainability by reducing CO2 emissions and optimizing energy consumption. A key focus is minimizing emissions throughout the product lifecycle, particularly in material sourcing and manufacturing processes. In our business activities, steel and aluminum are the primary raw materials used in our production processes. A product Life Cycle Assessment (LCA) for wheels was conducted in accordance with ISO 14040 standards, identified these materials as major contributors to greenhouse gas (GHG) emissions, typically representing 75% to 85% based on the specific raw materials used and other factors extent. We expect a gradual reduction in the average product carbon footprint, supported by the increased use of recycled materials, low-carbon steel and aluminum, and improvements in energy efficiency. This trend is expected to be confirmed in the next comprehensive product LCA, scheduled for 2025.



## Life Cycle Assessment ISO 14040 (Wheels)<sup>1,2</sup>

Raw material processing



Wheel production



Packaging



Transport



Disposal



<sup>1</sup>CO2e per kg produced. Cradle-to-gate assessment based on 2022 data. Representative example of an aluminum wheel under a conservative scenario, with no reduction factors applied.

kg CO2 eq./kg of wheel

Aluminum Wheel Passenger Car



kg CO2 eq./kg of wheel

Steel Wheel Passenger Car



<sup>2</sup>CO2e per kg produced. Cradle-to-gate assessment based on 2022 data. Representative example of an aluminum and steel wheel under a conservative scenario, with no reduction factors applied.

As environmental regulations tighten, auto part designs must balance production efficiency and vehicle performance. Maxion manages this complexity by participating in initiatives like the Green Mobility Program (MOVER), promoting innovation to reduce the automotive industry's environmental impact. Our engineering focuses on enhancing product efficiency and reducing production risks, demonstrating our commitment to sustainability and technological advancement in the automotive sector.

Sustainability initiatives in aluminum production primarily focus on mitigating CO2 emissions associated with primary aluminum production. To this end, there is a notable increase in the utilization of secondary aluminum derived from recycled materials, significantly reducing emissions. Furthermore, Maxion is broadening our network of recycled material suppliers and developing innovative processes to recycle end-of-life wheels and reintegrate them into production, thus fostering a circular economy.



### Aluminum Stewardship Initiative Certification performance standard

Certification of manufacture and distribution of light alloy wheels at Maxion Wheels' production site in Ostrava, Czech Republic, including the supply chain activities material conversion.

Integrating artificial intelligence (AI) with digital transformation significantly enhances engineering and manufacturing operations. Utilizing data-driven analysis, machine learning algorithms are being applied to optimize manufacturing processes, leading to reduced cycle times and minimized energy and utilities consumption. Furthermore, AI is instrumental in waste detection, enhancing efficiency by optimizing oven temperatures for melting and painting and reducing energy waste.

Furthermore, predictive analytics are increasingly used to enhance material performance and durability as well as to support maintenance management. By leveraging advanced simulations, engineering teams can reduce waste, improve product longevity, lower emissions, and accelerate time to market. These AI-driven strategies enhance sustainability and contribute to cost efficiency and innovation in engineering processes.

Customer participation is crucial to successfully adopting greener materials, even if the change comes at an additional cost. The concept of "affordable sustainability" is central, as the transition hinges on customers' willingness to absorb these costs. We strengthen supplier relationships, emphasizing the importance of shared sustainability goals. As part of this, suppliers must align their timelines with the Company's environmental impact targets.

# Product Safety and Quality

## GRI 3-3 | Product Quality & Innovation

We are dedicated to integrating sustainability into our core principles of quality and innovation. Our commitment extends beyond compliance to proactively address environmental impacts and enhance operational efficiency through innovative solutions. Our ongoing innovation projects have the potential to significantly reduce CO2 emissions by optimizing material usage, such as coatings, and reducing electricity consumption across our manufacturing processes. This aligns with our environmental sustainability goals and improves air quality, enhancing human health and meeting future legislative requirements, like Euro 7 standards. Furthermore, these innovations provide a competitive edge and generate new revenue streams for us and our external stakeholders.

All our plants are certified according to Automotive Quality Management System Standard IATF 16949:2016 and ISO-9001:2015, ensuring that our development and production processes meet stringent customer requirements. In all Maxion plants, we adhere to internal global procedures such as Corrective and Preventive Actions, Warranty Management, and a Potential Product Safety Defect Analysis and Reporting policy, to continuously improve our processes and mitigate risks.

As an acknowledgment of the critical role of product quality in producing automotive safety components, such as wheels, we are actively engaged with automotive OEMs to address any

quality concerns promptly, whether at the OEM facility or with end-users. Lessons learned from OEM customer complaints and warranty issues are systematically integrated into our Process Failure Mode and Effect Analysis (PFMEA), guiding updates to Control Plans and Operational Instructions in our production areas. This proactive approach ensures that we identify root causes and implement preventive measures to avoid recurrence.

We also conduct monthly management review meetings to evaluate process effectiveness and efficiency, addressing any non-conformities through structured corrective actions tracked via a digital system. Key Performance Indicators (KPIs) such as the number of non-conformities in audits and parts rejected per million (PPMs) deliveries are closely monitored to maintain our certifications and drive operational excellence.

Our Quality Policy as well as the **Health, Safety, and Sustainability** policy, defined in our Integrated Management System Manual, underscore our commitment to delivering products that exceed customer expectations while adhering to global standards across our plants. Achieving and maintaining certifications is not just a requirement but a testament to our unwavering dedication to quality, innovation, and sustainability. We strive for zero major non-conformities and continuously seek to exceed customer expectations through rigorous quality management practices.





# SUSTAINABLE SUPPLY CHAIN

GRI 3-3 Social & Value Chain Development | 2-6 | 2-29 | 308-2| 408-1 |409-1 | 414-2

Meeting our customers' ambitious sustainability targets requires navigating a complex and ever-evolving supply chain that plays a critical role in shaping our environmental and social impact. Our sustainable supply chain strategy integrates impact reduction initiatives across various scopes, emphasizing proactive risk management, data-driven decision-making, and strategic partnerships with suppliers. Through continuous monitoring, the use of advanced technology, and consistent engagement with suppliers and customers, we strive to achieve our sustainability goals while mitigating potential risks and fostering resilience.

To drive sustainability throughout our supply chain, Maxon has implemented a multi-faceted risk management and material sourcing strategy:

- **Alternative Materials and Emission Reduction**
  - Externally purchased secondary aluminum sources have been established in every Maxon wheel plant. In 2024, the percentage of externally purchased recycled aluminum on total aluminum purchased increased to 1.6%. In parallel, we are actively working to increase the share of green material suppliers across all lochpe-Maxon plants. In 2024, the proportion of green aluminum in total aluminum purchases rose significantly, now accounting for nearly half of all aluminum acquired—fully aligned with our Roadmap Zero strategy. Similarly, green steel now represents 7.6% of total steel purchases.

- **Supply Chain Monitoring and Materials Innovation** – We actively seek raw materials with lower emissions, focusing on secondary aluminum and green steel. This includes exploring recycled material options for aluminum as customer demand for wheels made from recycled content grows. Over the past three years, we have assessed and tested sources for these materials, which are now approved for use in production. Similarly, we have incorporated steel from Electric Arc Furnace (EAF) technology in one region to reduce steel emissions for automotive applications, with plans to expand its use. Moreover, we actively collaborate with our suppliers to source greener materials, although availability remains a challenge, as many mills are currently unable to supply sustainable options.

We developed a strong focus on monitoring the sustainability of our supply chain in Scope 3 and manifested this in the Supplier Code of Conduct. Through tools such as the Sustainability Assessment Questionnaire (SAQ) and a supplier portal, we collect data to assess our suppliers' sustainability performance and align them with our ESG commitments. We also utilize systems like Neoway (in Brazil), which help monitor sustainability indicators, labor risks, and supplier compliance with sustainability standards.

Maxon Wheels has updated its Supplier Performance Evaluation (SPE) criteria for direct

material suppliers in 2024, with ESG now included as a key factor. The performance evaluation is based on Quality, Logistics, Commercial, and Sustainability, which accounts for 25% of the overall score. By evaluating suppliers' SAQ and CDP Supply Chain performances, we address risk, integrate sustainable practices throughout our supply chain, and promote continuous improvement.

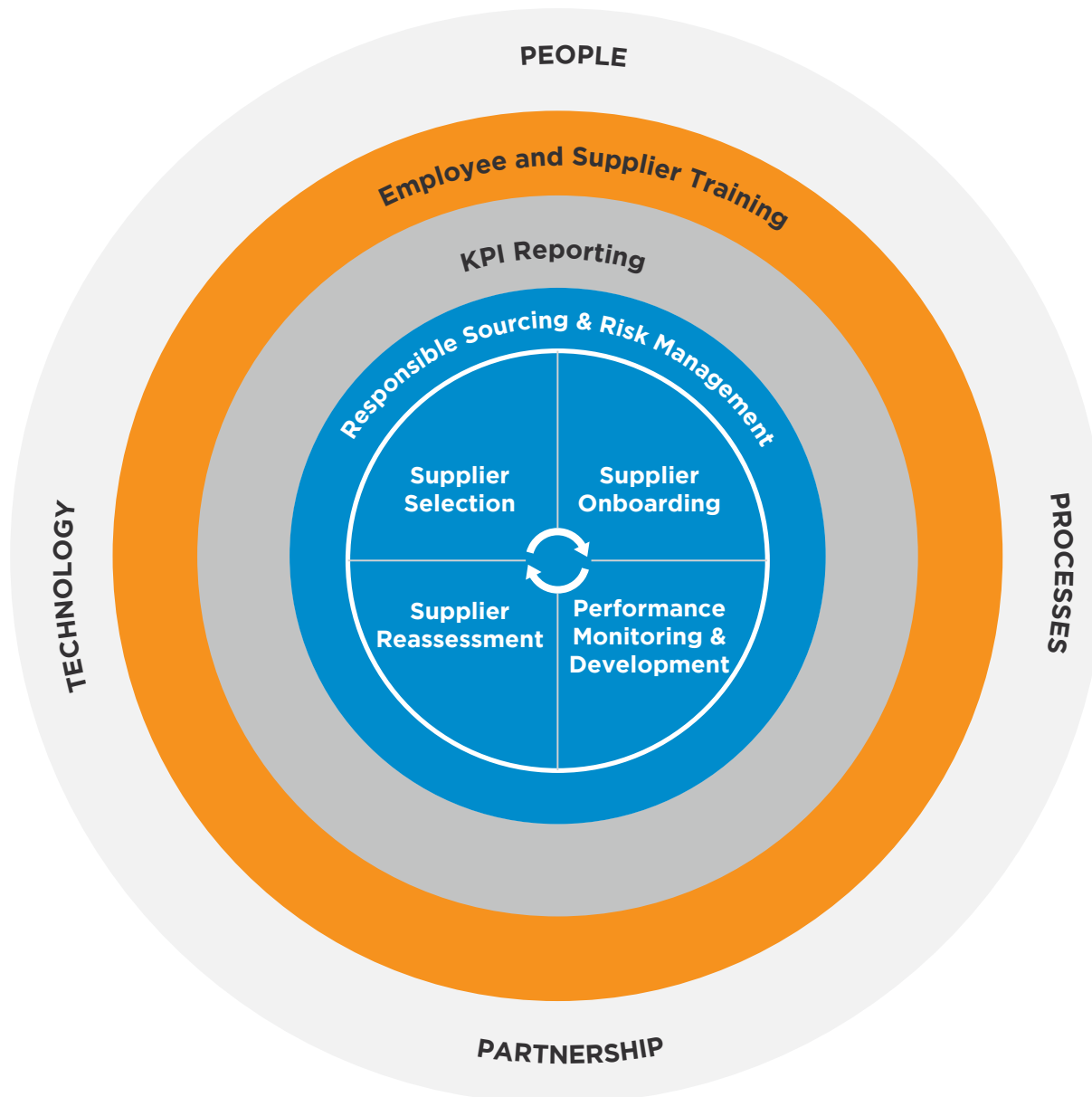
Shared sustainability reports bolster supplier relationships to promote transparency and foster alignment toward common sustainability goals.

## Leveraging Technology and Systems for Risk Management

As digitalization and data technologies advance, the traditional advantage of keeping supply chains confidential is diminishing. Transparency is becoming a strategic asset—helping companies identify inefficiencies and risks more effectively.

At Maxon, we manage global supply chain risks in a proactive way with advanced tools like the SAQ, Open Disclosure Initiative, and Prewave. These systems collect compliance data, highlight human rights issues, and flag high-risk suppliers. Our comprehensive approach includes partnerships with SAQ, CDP, Prewave, and financial institutions to anticipate disruptions. Transitioning from manual assessments to a tech-enabled strategy, we enhance operational resilience and support sustainability goals.

## Maxion Purchasing Excellence Circle



In 2024, 414 suppliers were assessed, and no evidence of risks related to forced or compulsory labor, child labor, or hazardous work was identified within our operations and supply chain. We have undertaken various initiatives to enhance our understanding and assessment of ESG risks and opportunities, including evaluating supplier labor risks. These efforts aim to strengthen management and control mechanisms while ensuring alignment with current legislation on subsidiary liability.

We further emphasize the importance of collaboration and innovation in achieving long-term sustainability by recognizing our suppliers' efforts regarding ESG. ESG is considered an evaluation criteria in the Maxion Supplier Awards throughout Maxion. In addition, Maxion Wheels introduced the "Green Wheel" award in 2024, recognizing those suppliers who have shown extraordinary achievements supporting our sustainability goals based on criteria such as their CDP and SAQ results, performance ratings, compliance with requirements such as the Management System as well as acceptance of our Global Manual for Supplier Requirements.





# ENVIRONMENTAL

## GRI 3-3 Decarbonization & Circular Economy

This chapter outlines Maxion's Roadmap Zero decarbonization strategy, offering a detailed analysis of our greenhouse gas (GHG) emissions, renewable energy usage, and the key initiatives driving energy efficiency and emissions reduction across our operations. It also presents our broader environmental footprint, including waste and water management, while highlighting sustainable innovations and supply chain practices that create value for our stakeholders through a commitment to practical and affordable sustainability.

### SDGs:



# ROADMAP ZERO

GRI 2-19 | 3-3 | Decarbonization & Circular Economy | 301-2 | 302-1 | 305-1 | 305-2 | 305-3

Under our Roadmap Zero initiative, we set ambitious goals to achieve net-zero emissions by 2040, in line with the Paris Climate Agreement's objective of limiting global temperature rise to 1.5°C above pre-industrial levels. Recognizing that raw materials, energy, chemicals, and natural resources are essential to our manufacturing processes, we proactively implement measures to minimize consumption and mitigate environmental impact. These efforts are integrated into our operational activities and extended through our business relationships, ensuring that suitable measures are adopted in advance to prevent negative outcomes while fostering positive ones.

Our objectives include reducing Scope 1 and 2 CO2 emissions by 30% by 2025, 70% by 2030, and net-zero emissions by 2040, with an intermediate goal of achieving 100% renewable electricity usage by 2030.

Our policies and commitments reflect this proactive stance. In 2024, we were in the process of being approved by the Science Based Targets initiative (SBTi).



2025



By 2025, we will reduce our CO2 emissions by 30%

2030



By 2030, we will increase our use of renewable electricity to 100%



By 2030, we will reduce our CO2 emissions by 70%

**Net-zero emissions: 2040**

Figures vs. 2019 baseline  
2025 and 2030 targets - Scope 1 and 2  
2040 target - Scope 1, 2 and 3



# CARBON FOOTPRINT

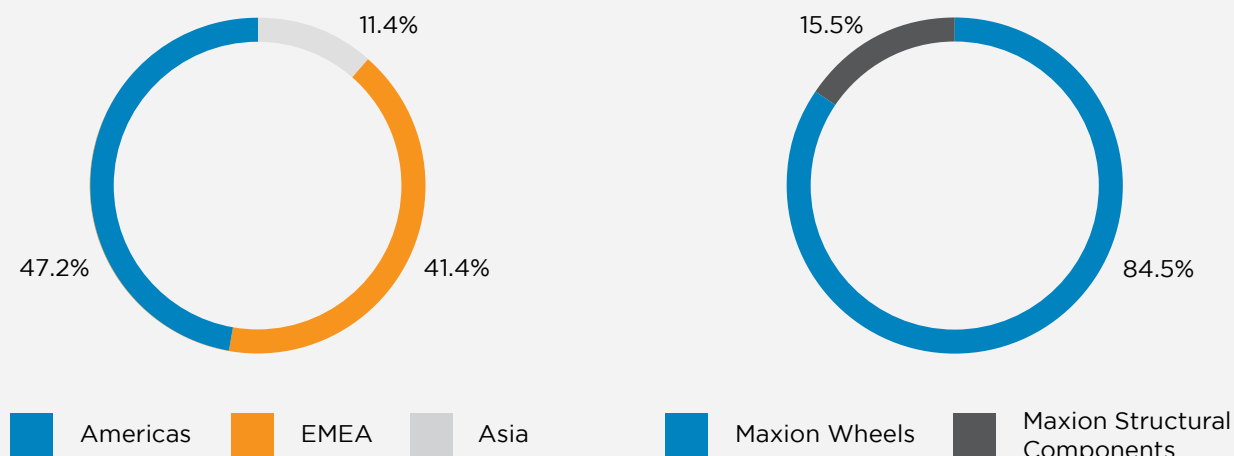
## Emissions Generated and Reduced

A key highlight of the year was our achievement in reducing absolute Scope 1 and 2 carbon emissions by 14% compared to 2023, underscoring our commitment to environmental responsibility. Additionally, efforts to improve Scope 3 emissions tracking have led to a more detailed evaluation of Scope 3 categories and their relevance. This has facilitated more accurate data collection, crucial for meeting long-term sustainability goals. We are also in the process of approving a strategy for decisive steps toward an energy transition and investments in fossil fuel substitution initiatives, which will lay the foundation for future emissions reductions starting in 2025.

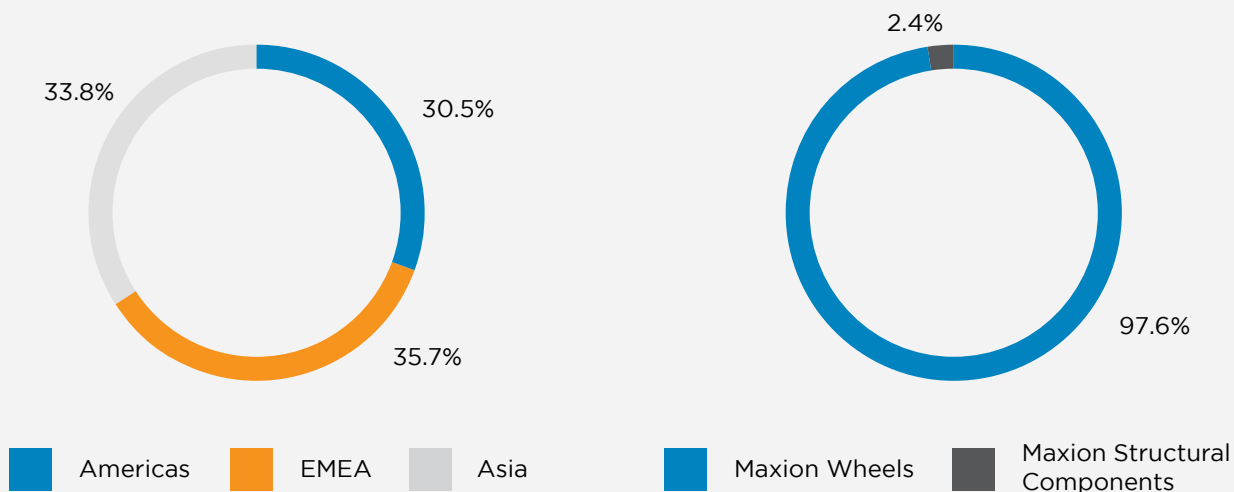
Our progress is measured using clearly defined goals, targets, and performance indicators. We conduct annual third-party verified GHG emission inventories based on the GHG Protocol, covering Scope 1, 2 and 3 sources. Monthly management review meetings facilitate the evaluation of process efficiency and the prompt resolution of non-conformities through structured corrective actions, ensuring continuous operational improvement and adherence to sustainability targets.

### Scope 1 and 2 Emissions\*

#### 2024 Scope 1 GHG Emissions by Region and by Business (%) | GRI 305-1



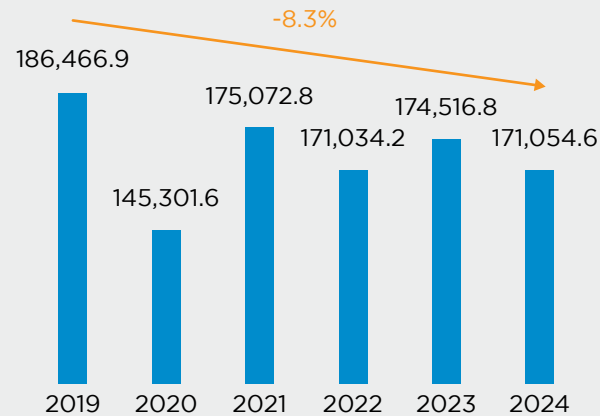
#### 2024 Scope 2 (Market-Based) GHG Emissions by Region and by Business (%) | GRI 305-2



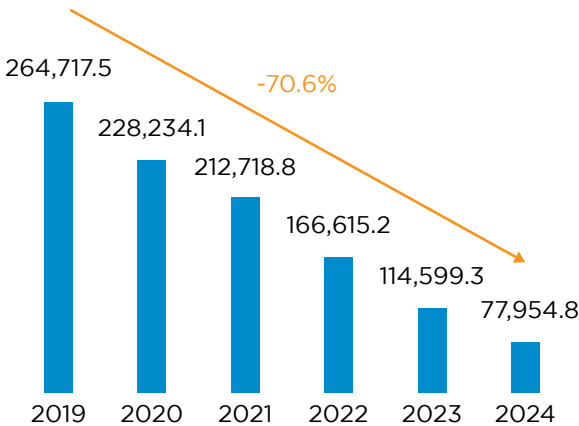
\*Percentage of net sales in 2024 by region: Americas: 58.3%; EMEA: 32.9%; Asia: 8.8% | by business: Maxion Wheels: 74.3%; Maxion Structural Components: 25.7%.

We significantly reduced our carbon footprint since 2019, our base year. Between 2019 and 2024, we achieved a significant 44.8% reduction in absolute Scope 1 and Scope 2 (market-based) greenhouse gas emissions, decreasing from 451,184.4 tCO<sub>2</sub>e to 249,009.4 tCO<sub>2</sub>e. This reduction was primarily driven by a substantial 70.6% drop in Scope 2 emissions, enabled by a significant shift toward renewable electricity sources and enhanced energy efficiency efforts. Scope 1 emissions remained relatively stable over the period, showing a decline of 8.3%. When comparing 2024 to 2023, Scope 2 emissions fell by 32.0%, and Scope 1 emissions dropped by 2.0%. These figures reflect consistent progress in decarbonization efforts, particularly in reducing indirect emissions from electricity consumption.

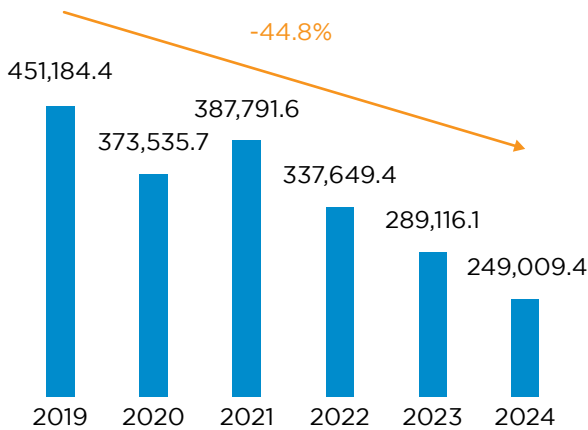
Scope 1 GHG Emissions (tCO<sub>2</sub>e) | GRI 305-1



Scope 2 (Market-Based) GHG Emissions (tCO<sub>2</sub>e) | GRI 305-2



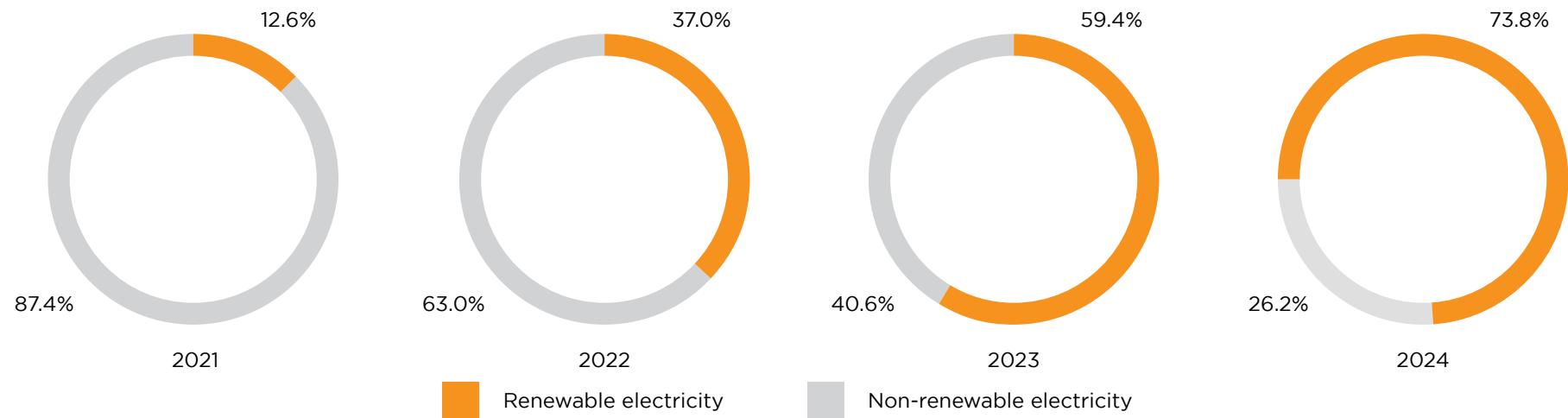
Scope 1 and Scope 2 (Market-Based) GHG Emissions (tCO<sub>2</sub>e)



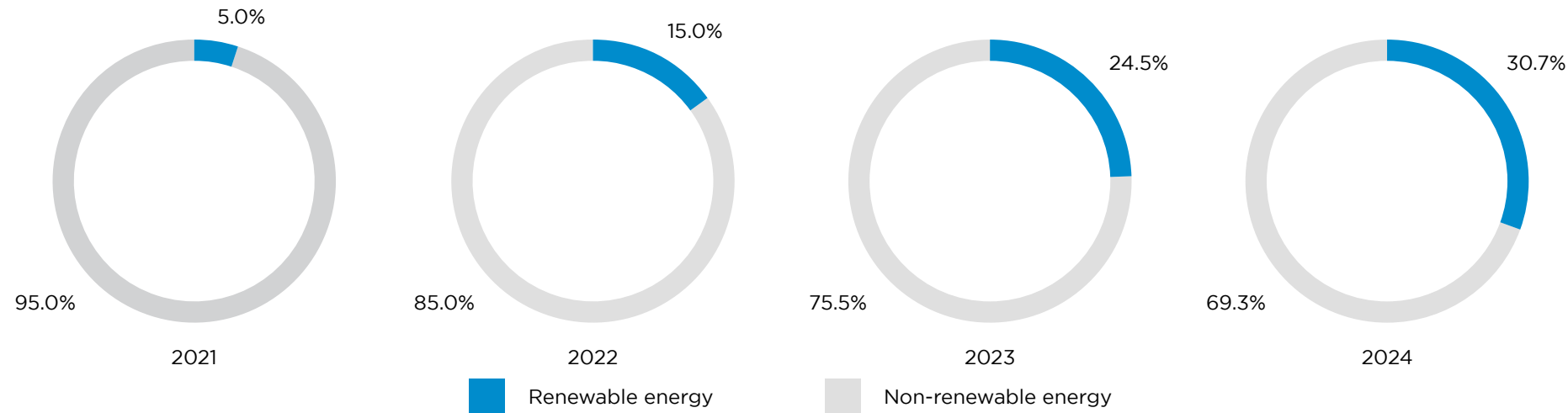
# Energy Efficiencies

Since 2021, we have been transitioning toward cleaner energy sources. The use of renewable electricity increased substantially—from 12.6% in 2021 to 73.8% in 2024. This shift was also reflected in overall energy consumption, as renewable energy increased from 5.0% to 30.7%. These figures highlight a consistent and impactful effort to reduce the environmental footprint and increase the share of sustainable energy across our operations.

Renewable Electricity Consumed / Total Electricity Consumed (%) | GRI 302-1 | 302-4



Renewable Energy Consumed / Total Energy Consumed (%) | GRI 302-1 | 302-4





Our strategy to increase the share of renewable electricity is principally through Onsite and Off-site Power Purchase Agreements, Green Tariff agreements, and Unbundled Energy Certificates, including both Renewable Energy Certificates (RECs) and International Renewable Energy Certificates (IRECs), as well as Guarantees of Origin. Although a significant portion of renewable electricity coverage still relies on Unbundled Energy Certificates, we are actively increasing the proportion of green electricity sourced through Power Purchasing Agreements (PPAs) to mitigate price volatility and ensure long-term green energy stability.

In 2024, the launch of a new solar PPA project in Mexico increased the number of plants implementing PPAs to six, intending to reach ten plants by 2025. In 2024, 5.5% of total renewable electricity was sourced through PPAs, with plans to expand this share further in 2025. Meanwhile, ongoing projects—such as the Net Zero Aluminum Plant, the Net Zero Steel Plant, and the Circular Economy Business Model—continue to advance energy efficiency and emissions reduction.

## 2024 energy and emissions savings

**15 energy management and energy supply** initiatives completed

**37,150 MWh** of renewable electricity self-generated through Solar Photovoltaic System

**3,707 MWh** reduction in electricity consumption compared to 2023

**19,138 MWh** reduction in natural gas consumption compared to 2023

**36,644 tCO<sub>2</sub>e** savings in electricity-related emissions compared to 2023

**3,462 tCO<sub>2</sub>e** savings in natural gas-related emissions compared to 2023



# Sustainable Progress: Our Carbon Emission Reduction Initiatives

Global Initiatives to Reduce Scope 1 and 2 Emissions and Energy | [GRI 302-4](#) | [305-5](#)

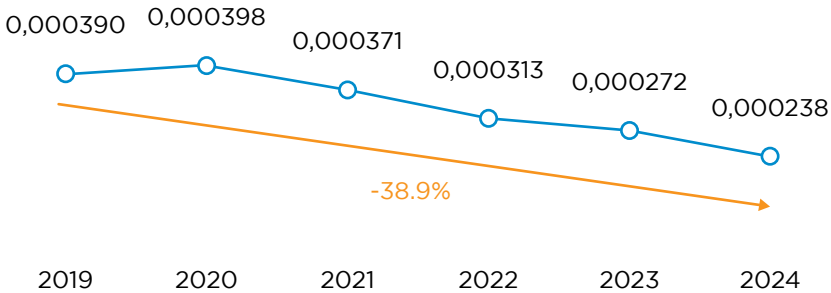
Scope 1	Focus area	CO2 Savings (tCO2e)	Energy Savings (kWh)	Energy Savings (GJ)
Thailand (Saraburi)	Gas Burner Elimination in Melting Furnace	514	2,575,353	9,271
Brazil (Limeira)	Conversion to Electric Resistance Heating – Washing Machines	490	397,341	1,430
India (Pune)	Magnetic Resonator Installation in Paint Shop	295	1,477,000	5,317
Brazil (Limeira)	Melting Furnace Temperature Optimization	137	169,416	610
Scope 2				
Turkey (Manisa - Jaws)	Foundry Drive Replacement and Parameter Optimization	702	1,494,450	5,380
Mexico (San Luis Potosí)	Robotic Automation – Butt Welding in Rim Line 3	346	1,046,666	3,768
Brazil (Santo André)	Replacement with High-Efficiency Pumps	211	425,000	1,530
Mexico (Chihuahua)	Hydraulic Servo Pump Installation in Casting Machines	199	602,621	2,169
Turkey (Manisa - Inci)	High-Efficiency Compressor Implementation	199	468,000	1,685
Turkey (Manisa - Inci)	Efficient Blower System Upgrade	192	450,800	1,623
Mexico (Chihuahua)	Compressor Replacement with High-Efficiency Models	142	430,380	1,549
Mexico (Chihuahua)	Electricity Savings in Nave 5	110	333,732	1,201
Brazil (Cruzeiro)	Washing Process Change Lowered Operating Temperatures	70	944,900	3,402





Emission intensity reduction is a critical performance indicator for us and fully aligns with **Maxion's Sustainability-Linked Bond Framework**. In 2024, our efforts resulted in a significant decrease in emission intensities associated with aluminum and steel production, achieving a consistent and substantial reduction in GHG emission intensity, from 0.000390 tCO<sub>2</sub>e/kg produced in 2019 to 0.000238 tCO<sub>2</sub>e/kg in 2024. This represents a 38.9% improvement in emissions efficiency over the six-year period.

**GHG Intensity Emissions (Scope 1 and Scope 2 Market-Based)**  
(tCO<sub>2</sub>e / kg produced) | GRI 305-4



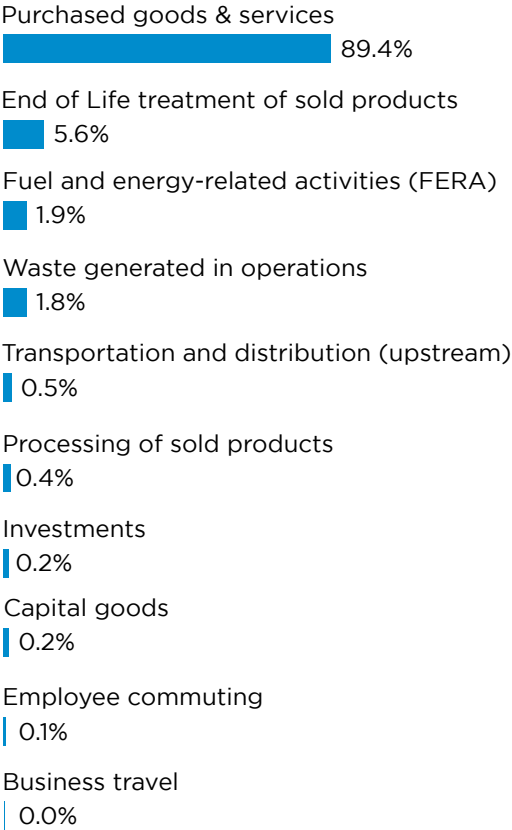
Using 2019 as our baseline year, we have successfully met our 2025 reduction targets for Scope 1 and Scope 2 emissions ahead of schedule. Moving forward, we remain committed to maintaining this progress while striving toward even more ambitious environmental goals.



While we have direct control over Scope 1 and 2 emissions and have consistently met our targets, addressing Scope 3 emissions presents a more significant challenge for us and the entire sector. In 2024, we revised our methodology for calculating Scope 3 emissions. These updates, detailed in our Scope 3 policy, reflect changes made in previous years and include new emission categories and improvements in data collection methods. The data reveals that 89.4% of the Scope 3 emissions originate from purchased goods and services, which include all suppliers of direct and indirect materials, such as steel, aluminum, paint, inorganic chemicals, and other materials, as well as paid services. Aluminum and steel have an outsize impact on Scope 3 emissions, accounting for 87.8% and contributing to 82.9% of our combined absolute Scope 1, 2, 3 emissions. Specifically:

- Purchased steel accounts for 56.0% of our total emissions (59.4% of our Scope 3 emissions)
- Purchased aluminum accounts for 26.9% of our total emissions (28.5% of our Scope 3 emissions)

### GHG Emissions (Scope 3) Breakdown by Category (%) | GRI 305-3





# ENVIRONMENTAL FOOTPRINT

## GRI 3-3 | Decarbonization & Circular Economy

In addition to carbon reduction efforts, we implemented various initiatives to enhance environmental sustainability in 2024. Significant advancements were made in water reuse strategies, particularly in painting processes across our manufacturing plants. Water conservation and waste management were identified as key areas for improvement, leading to the launch of several targeted projects.

Furthermore, efforts to achieve zero-landfill status have led to the successful certification of several plants, marking a significant milestone in sustainable waste management. These initiatives underscore our commitment to environmental stewardship beyond emissions reduction.

We have implemented a suite of preventive measures to manage potential negative impacts. We strive to minimize waste, wastewater, water consumption, noise, and air emissions while also considering biodiversity, land use, deforestation, animal welfare, and soil and air quality in compliance with local regulations.



# Materials Use and Waste

GRI 306-1 | 306-2

As is typical in our sector, our industrial activities inherently generate waste. In 2024, metal waste accounted for most of it, making up 92.3% of the total waste, primarily comprising scrap materials. Other waste streams included oil and other hazardous residues (2.0%), construction waste (1.3%), paper and wood (1.2%), industrial sludge (1.0%), and various other waste types, such as contaminated materials resulting from machinery maintenance.

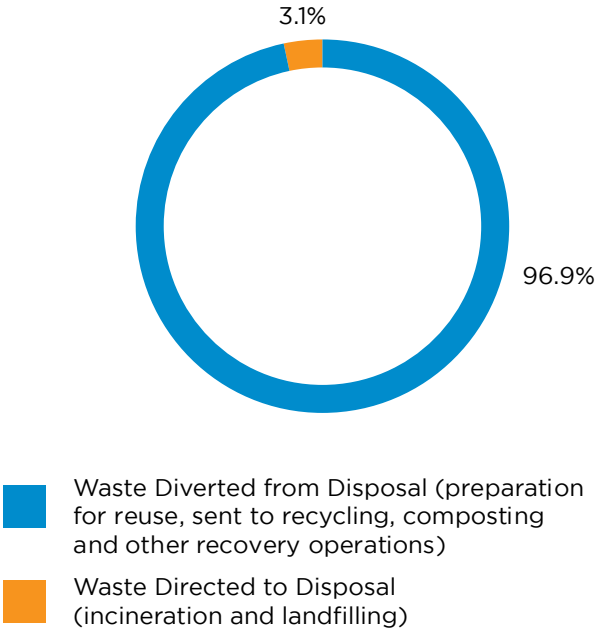
Waste generated by our operations is managed in strict accordance with local environmental regulations and is closely monitored using both absolute and relative performance indicators. At each plant exit, waste is weighed and tracked using registered manifests to track final disposal. In 2024, we introduced the lochpe-Maxion Global Waste Framework, enabling the collection of plant-level data on waste volumes and the reporting of waste quantities with a detailed breakdown based on waste composition. This framework was also integrated into the calculation of Scope 3 emissions by establishing emission factors linked to waste composition and destination, utilizing diverse data sources. Additionally, a new policy was implemented as part of the framework, redefining waste reporting boundaries. Consequently, the 2024 waste data includes metal waste leaving Maxion's operations, significantly increasing the recorded waste quantities. Furthermore, waste recovery

practices were expanded to incorporate composting and other forms of reuse. Looking ahead to 2025, the next step will focus on ensuring the complete digitalization of procedures, covering all aspects, from data collection to data reporting, to reflect and operationalize the new framework effectively.

We are committed to reducing waste generation and actively adopt a closed-loop approach wherever possible. In 2024, we successfully recycled or reused 98.2% of the non-hazardous waste and 71.3% of the hazardous waste produced in our operations. Our ongoing efforts remain firmly committed to increasing these percentages in the future. To achieve this, we implemented initiatives such as recycling oil for internal use and reintegrating metal scrap produced during our processes back into the supply chain, either through resale or direct reuse.

Beyond internal efforts, we also implement robust procedures to verify that all waste contractors, including haulers, recyclers, and disposal facilities, are fully licensed and comply with applicable laws and regulations. We proactively pursue landfill diversion strategies, as demonstrated by two of our plants in Brazil, which achieved zero landfill waste in September 2023 (Santo André) and November 2024 (Contagem) through initiatives such as recycling and co-processing. Our plants continually seek partnerships with specialized waste management companies capable of recycling or incinerating waste with energy recovery, reinforcing our commitment to responsible waste handling throughout our value chain.

Waste Destination (%)  
GRI 306-4, 306-5



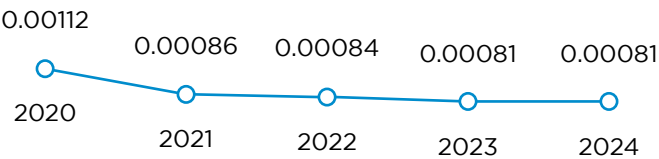


# Water and Wastewater Management GRI 303-5

Water is essential to our industrial operations, and we are committed to minimizing its use through reduction and reuse efforts. To ensure responsible management, we work closely with relevant environmental agencies to obtain the required licenses for water extraction and the discharge of sewage and effluents.

In 2024, overall water consumption decreased to 847.4 megaliters, a 2.0% reduction compared to 2023. Only one region where three of our plants are located was classified by the Water Risk Filter and Basin Risk Data as a high-risk region for water stress. These locations represent 8.1% of our water consumption.

Water Consumption\* Intensity  
(m³/kg produced)



\*Water consumption =  
(water withdrawal - water discharge)



# SOCIAL

This chapter showcases our commitment to our people and the communities we impact. It begins with a snapshot of our workforce demographics and employee engagement, followed by our robust occupational health and safety practices and the governance frameworks that ensure adherence to ethical labor standards and regulatory compliance. We then introduce the We Care Program, a comprehensive program launched in 2024 that brings together all our Diversity & Inclusion, Wellbeing, and Social Impact initiatives.

## SDGs:





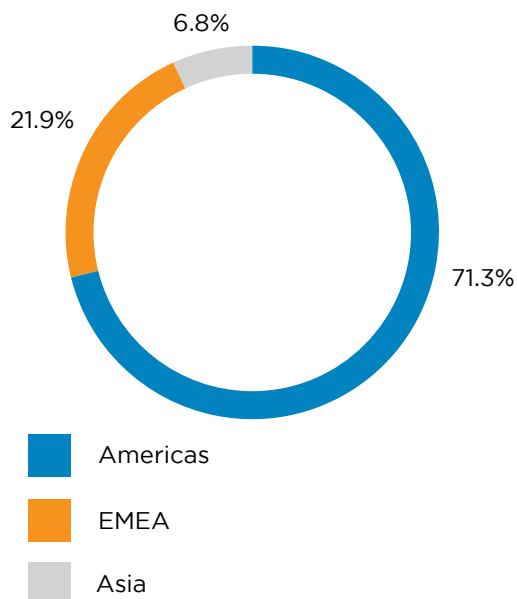
# HUMAN CAPITAL

## People Matter

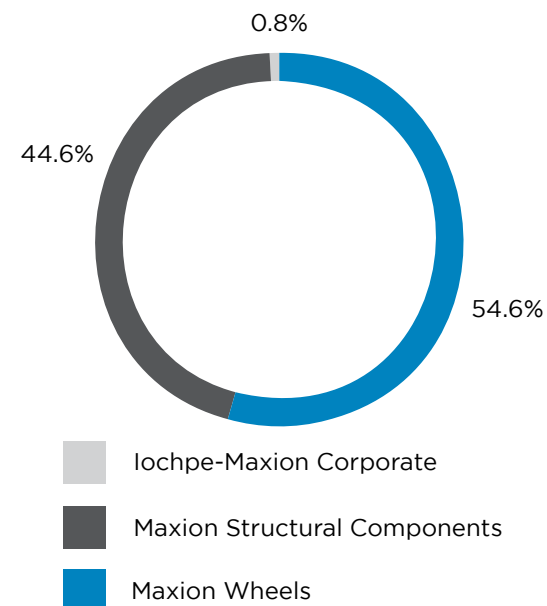
GRI 3-3 Human Capital | 2-7 | 2-8 | 404-3  
401-2 | 404-2

Our Human Resources (HR) department is pivotal in developing talent to meet current and future business needs. The HR team administers a comprehensive suite of training programs, including leadership development, mentorship initiatives, and specialized technical training. Moreover, employees have access to over 986,000 hours of educational content, enabling them to enhance their skills and advance their careers continually.

Employees by Region | GRI 2-7



Employees by Business





We highly value employee feedback and are committed to being one of the best companies to work for. Every two years, we conduct a third-party employee engagement survey to gauge workplace performance objectively, ensuring the results are unbiased and confidential.

The insights gained from these surveys are instrumental in shaping Maxion’s policies and procedures. We continuously refine our operational practices by incorporating lessons learned from employee feedback to enhance engagement, safety, and overall wellbeing. This ongoing dialogue with employees informs us of improvements needed in our initiatives and fosters a culture of continuous improvement across the organization.

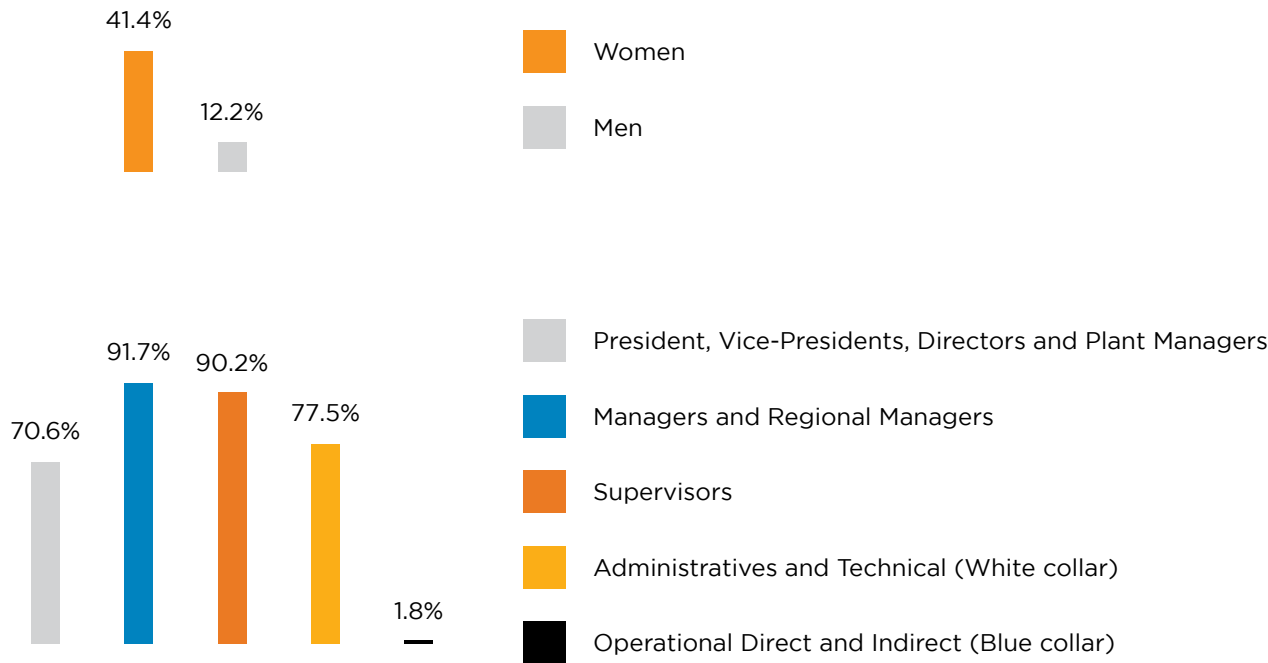
As part of our continued focus on employee engagement and enablement, we highlight once again the results of the 2023 Employee Engagement Survey, as they reflect the most recent global evaluation available. It is important to note that the scores represent the level of employee satisfaction in key areas such as motivation, alignment, and support within the organization.

In 2023, the overall score—based on feedback from more than 60 questions—demonstrated a favorable perception of the company, with approximately 8 in 10 employees expressing a very positive view. This was reflected in an Engagement score of 83% and an enablement score of 77%. These results placed Maxion within the top 5% of companies in the general industry benchmark.

Additional highlights from the 2023 survey include an expressive response rate, with 85% of employees completing the anonymous questionnaire and our plant in Nantong, China, achieved the highest engagement score ever recorded in our survey’s history, with a remarkable 99%. In 2024, we

conducted a performance review for 15% of the Company’s employees (Leadership positions and White-Collar), as described in our Performance Management Policy. This annual process includes a formal review of employee performance, during which feedback meetings are held to discuss development and career aspects. This ensures that all employees understand how their roles and objectives are aligned with those of the company.

Percentage of employees receiving regular performance and career review | GRI 404-3



We offer a comprehensive benefits package to all permanent employees, which includes life insurance, healthcare, and retirement plans. In certain plants, employees are also provided with extended benefits such as cafeteria access, transportation assistance, meal vouchers, gym membership, and wellbeing support initiatives. Local bonus schemes are implemented in compliance with applicable local legislation. Furthermore, parental leave, including maternity and paternity leave, is granted in accordance with local legal requirements and established practices.

# Occupational Health and Safety

GRI 3-3 Human Capital | 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-6 | 403-7 | 403-8 | 403-9 | 403-10

We are deeply committed to ensuring the health and wellbeing of our employees, driving efforts to prevent work-related accidents and illnesses. Our goal is to achieve zero workplace incidents through the active engagement of all employees and to contribute to maintaining a safe work environment.

In terms of health and safety, we intensified our focus on psychological wellbeing, recognizing the impact on workplace safety and employee performance. Standardization of global safety processes continued with the launch of the SIF (Severe Impact & Fatality) initiative, aimed at mitigating high-risk workplace incidents.

For instance, fire safety has been established as a strategic priority within our Health and Safety management system. Responding to increasing stakeholder expectations, including those of key customers, we have significantly accelerated investments in fire prevention and protection measures. Numerous projects were successfully implemented across our plants, including installing sprinkler protection systems and automatic fire detection technologies.

Our continuous hazard and risk identification process ensures proactive safety measures and policy updates. Any newly identified risk triggers immediate updates to safety procedures, training materials, and policies. Incident investigations

are formally documented through an integrated system that thoroughly captures and analyzes events. The Maxion Risk Assessment (MRA) is a digital tool to perform job risk assessments. It enables the identification of risks and outcomes, the management of existing controls, and the assignment of corrective action tasks with escalations for overdue tasks. The tool helps ensure the precise execution of safety measures and improves safety standards.

To further promote workplace safety, we have established comprehensive processes that enable workers to report work-related hazards and hazardous situations while protecting them against reprisals. This is achieved through a firm commitment to non-retaliation policies, comprehensive safety procedures, regular training programs, and Maxion’s dedicated Reporting Channel. A global Stop Work procedure exists across all plants, allowing employees to halt work immediately if safety concerns arise.

We operate an Occupational Health and Safety management system that includes all employees and third-party workers. It covers 20 plants certified by a third party under the ISO 45001 standard.

Furthermore, we maintain a structured process for investigating work-related incidents, which includes identifying hazards, assessing risks, and determining

corrective actions using the hierarchy of controls. This includes regular training on critical safety topics such as lockout/tagout procedures, machine safety, ergonomics, and chemical handling. In addition to the regular training, campaigns and specific training are performed as risks and opportunities are identified. A dedicated Safety Committee at each plant convenes monthly to effectively oversee and manage these safety initiatives.

In 2024, we expanded a global campaign to address all incidents, near-misses, and observations that could lead to serious injuries or fatalities. We adopted a proactive approach, treating all events as if they had severe consequences, ensuring full investigation, and implementing corrective and preventive actions. A global awareness campaign was launched to engage employees and serve as an ongoing reminder, translated into all employees’ languages to maximize impact. Similarly, Maxion has an established program that provides specific guidelines to raise awareness and reduce risks associated with high-potential hazard activities.

# WE CARE



We care

People and culture are at the center of everything we do, from the wellbeing and inclusion of our employees to the social and environmental needs of those who live in our communities. Maxon advocates for the change needed to address societal and environmental challenges. We believe we can play a role in creating a better-shared future.

We prioritized several material topics as part of our ESG strategy in 2024. Among these, human capital development was a focal point, leading to the launch of the We Care program, which

consolidates our efforts in Social Impact, Diversity & Inclusion, and Wellbeing. Recognizing the growing need to enhance cultural, wellbeing, environmental, and social impact within our workplaces and communities, we introduced two new initiatives: Wellbeing and Social Impact. These additions complement the well-established Diversity & Inclusion (D&I) initiative, "Unique and United". Together, these three pillars form the We Care program.

Each pillar is further divided into specific dimensions. For example, focus areas for Diversity & Inclusion include gender equality, racial, ethnic and age diversity, sexual orientation, religious inclusion and accessibility for people with disabilities. The program materials clearly outline these dimensions, which are continuously monitored through dashboards and performance indicators.

## Mission Statements



### Diversity & Inclusion

We embrace our Company's diverse global workforce and respect individual differences that collectively make us one Maxon.

By striving to lead by example and build meaningful relationships, we are committed to fostering a more inclusive working culture.



### Social Impact

As a corporate citizen, we take responsibility and champion initiatives in education, healthcare, environmental stewardship, and disaster relief within the communities we serve. Together, we create opportunities to shape a brighter future for all.



### Wellbeing

We are committed to fostering a nurturing environment, prioritizing employee wellbeing in four key areas: physical wellness, mental health, purpose, and financial health. We strive to inspire, establish, and sustain a workplace culture that fosters a healthier and more fulfilling lifestyle.



The We Care program was successfully launched, including the development of a dedicated policy and governance structure supported by specialized committees. The We Care policy establishes the framework and leadership structure. It defines principles and processes to ensure a unified

approach to Diversity & Inclusion, Social Impact, and Wellbeing across the organization.

The We Care program includes a process and digital application called the We Care Tracking Tool, which tracks and evaluates policies and initiatives. The

data collected can be monitored from a dashboard that reports agreed-upon KPIs. These performance indicators offer insights into the program's adoption and effectiveness, facilitating continuous improvement and transparency.

## We Care Governance Structure



# Diversity & Inclusion

## GRI 3-3 Human Capital | 405-1

Manifesting our commitment to Diversity & Inclusion, Maxion rolled out the “Unique and United” program in 2021. The following goals and aspirations were set:

- Gender Balance: Increase gender balance within the management workforce.
- Pay Equity: Compensate employees with similar job functions with comparably equal pay, regardless of gender.
- D&I Culture: Foster a workforce mindset that respects diversity and inclusion.

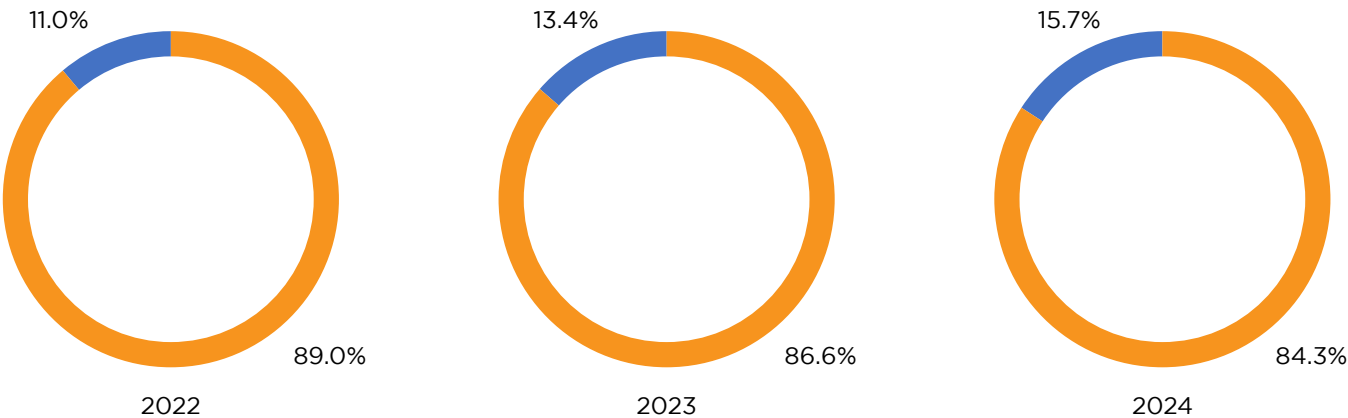
By consistently aspiring to meet our gender balance goals, we continue to make progress. The data on employee diversity by gender from 2022 to 2024 reveals a positive trend in female representation, particularly in leadership roles.

Among the top leadership positions—Presidents, Vice-Presidents, Directors, and Plant Managers—female representation rose significantly from 11% in 2022 to 16% in 2024. This 5% increase over two years, including a 17% jump between 2023 and 2024 alone, indicates an effort to promote gender diversity at the highest levels of management.

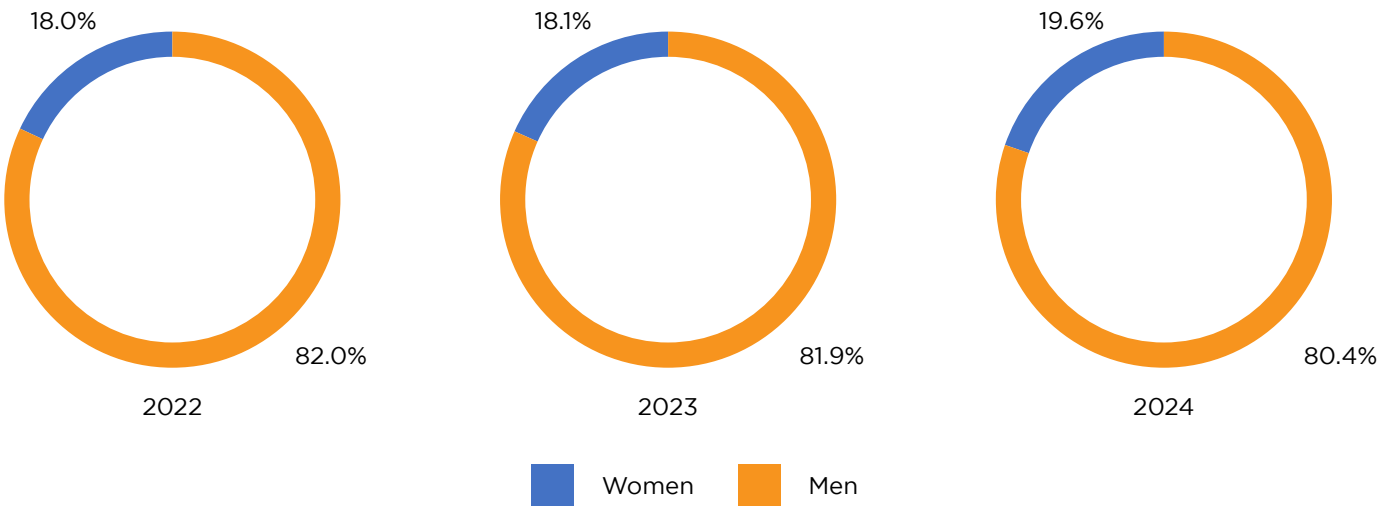
The most substantial change occurred in the category of Managers and Regional Managers between 2023 and 2024, with an 8% increase. Initiatives to support women in mid-level leadership roles have gained traction more recently.

## Employee Diversity by Gender | GRI 405-1

### President, Vice-Presidents, Directors and Plant Managers



### Managers and Regional Managers



Pay equity significantly advances gender equality, and our objective is to ensure that all employees receive fair compensation. Under HR's leadership, a third-party pay equity analysis was conducted in 2024, which concluded that Maxon's compensation practices are universally equitable. Although a few minor cases of disparity were identified, they have been appropriately addressed and resolved.

Maxon's Professional Women's Network, I-M Fem, had a busy year hosting a three-part career planning development series, issuing four member newsletters, and organizing several local events where members connected as the group works to build its community in every Maxon location.

## I-M FEM: MAXION WOMEN'S PROFESSIONAL NETWORK eNEWSLETTER – June 2024





# Wellbeing

The Wellbeing pillar of We Care reflects our commitment to fostering a supportive, healthy, and balanced environment where every employee can thrive. This pillar is structured around four key dimensions that address holistic wellbeing: Physical Wellness, Purpose, Financial Health, and Mental Health. Through Physical Wellness, we promote activities and provide resources aimed at enhancing employees' health, fitness, and energy levels. The Purpose dimension encourages individuals to align their personal values and career goals, ensuring their daily work is meaningful and contributes to a fulfilling life. In the area of Financial Health, we offer tools and educational resources that support informed financial planning and help employees achieve long-term economic stability. Finally, our focus on Mental Health involves raising awareness, reducing stigma, and ensuring access to resources that support emotional resilience and psychological safety. Together, these initiatives aim to create a workplace culture grounded in care, respect, and sustainable wellbeing.

## Dimensions of the Wellbeing Pillar

### Mental Health

Support and raise awareness about mental health to help employees manage stress, build resilience, and maintain emotional wellbeing

### Physical Wellness

Raise awareness about physical health and healthy eating, to encourage employees to adapt their lifestyle accordingly



### Financial Health

Enable employees to make informed, personal financial decisions

### Purpose

Enable employees to have a central, overall sense of direction in their lives, and a believe that their life activities are valuable and important

# Social Impact

## GRI 413-1

In 2024, Maxion established the **Private Social Investment (PSI) policy** to ensure organizational alignment, planning, stability, and transparency in allocating financial, human, and material resources to support social, environmental, and cultural projects that benefit the community.

Following our core values, including ethical conduct and socially and environmentally responsible behavior, we evaluate our Double Materiality Matrix and the associated Sustainable Development

Goals (SDGs) when making decisions on social investments. The priority guidelines reflect our dedication to social transformation and reducing inequalities, thereby advancing a more inclusive society.

We promote the social, economic and cultural development of the countries where we operate, especially in the communities surrounding our plants. We do this by transferring our own voluntary funds and/or funds from tax incentives

to philanthropic organizations or other registered and reputable non-profit organizations aimed at the economic and social progress of the locations where we operate and through corporate initiatives.

The PSI strategy is founded on Maxion's aim to create more inclusive opportunities that contribute to and aid the development of communities and individuals through initiatives primarily centered around the following dimensions:



### Community Education

Investing in education for children and adolescents at all levels contributes to social transformation. Developing after-school activities and promoting professional education, especially for low-income populations, ensures young people have cultural, socio-emotional, educational, and physical development opportunities.



### Community Environment

Supporting projects that foster environmental conservation and preservation, encouraging the involvement of children and adolescents in environmental education, promotion and awareness.



### Community Health and Social Support

Support and get involved in projects that promote health in the community through disease prevention campaigns and provide support to institutions that support people in need.



### Community Inclusion

Providing support and job opportunities for people with disabilities, refugees, and other underrepresented communities and fostering diversity programs in communities through institutions.



### Disaster Relief

Support through financial contributions or volunteer mobilizations in humanitarian appeals, engaging in advocacy and raising awareness, and promoting philanthropy among employees, customers, and partners.

## Formare Program

The lochpe Foundation is a nonprofit organization based in São Paulo, Brazil. Its mission is to drive social transformation by promoting equity and creating opportunities for social growth through professional qualification and art education.

A key component of their work is managing the Formare program, which has been active since 1989, and stands as a benchmark in Brazil for providing professional training to economically and socially vulnerable young people. In partnership with medium- and large-size companies, Formare offers professional training courses to young people from low-income families enrolled in public high schools. Through partnerships with companies like lochpe-Maxion, employees can serve as Formare volunteer

educators, and in this format, have trained over 26,000 young people. According to a survey by Plano CDE, an impact assessment and consultancy firm specialized in families from the base of the pyramid in Latin America, 89% of Formare graduates secured formal jobs in their first employment.

Both Maxion Structural Components and Maxion Wheels are partners of Formare, and in 2024 the program reached 129 students in Brazil and Mexico. The table below provides an overview of the Formare program at Maxion units, highlighting the number of students and volunteer educators in 2024, as well as the cumulative totals since the establishment of each unit:

**Overview of the Formare Program at Maxion Units**

Formare Maxion Unit	Students in 2024	Volunteer Educators in 2024	Total Students (up to 2024)	*Total Educators (up to 2024)	Year Established	Total Number of Classes
Brazil (Contagem)	14	42	464	139	1996	28
Brazil (Cruzeiro)	20	62	542	757	1996	28
Brazil (Limeira)	20	80	280	300	2010	14
India (Pune)	26	22	26	22	2024	1
Mexico (Chihuahua)	22	30	182	110	2017	9
Mexico (San Luis Potosí)	17	23	188	224	2014	10
<b>TOTAL</b>	<b>119</b>	<b>259</b>	<b>1682</b>	<b>1552</b>		<b>90</b>

\* Total educators may include individuals who volunteered across multiple years.

## Expansion of the Formare Program: First Unit in India

In September 2024, Maxion Wheels launched the first Formare Program unit in Asia, located in Pune, India. The program welcomed 26 students facing economic and social vulnerability, providing them with high-quality vocational training to prepare them for the workforce. The two-year course held at the Kalyani Maxion Wheels plant and Savitribai Phule Pune University, awards participants an academic diploma in Manufacturing Technology.

This initiative aligns with India's National Education Policy (NEP) 2020, which promotes vocational education and fosters collaboration between industry and academia to build a skilled workforce. Throughout the program, students receive a company-sponsored stipend, as well as uniforms, transportation, and meals. The curriculum focuses on socio-emotional and technological skills and hands-on, supervised professional experience. The initiative is supported by 22 volunteer educators — Maxion Wheels employees — who share technical knowledge and day-to-day insights from the industrial environment.





# We Care Tool

A key milestone this year was the development of the We Care tool, created to strengthen how we manage and connect our social initiatives across Maxion.

The We Care tool was designed to enhance engagement, promote the exchange of good practices and lessons learned among plants, and

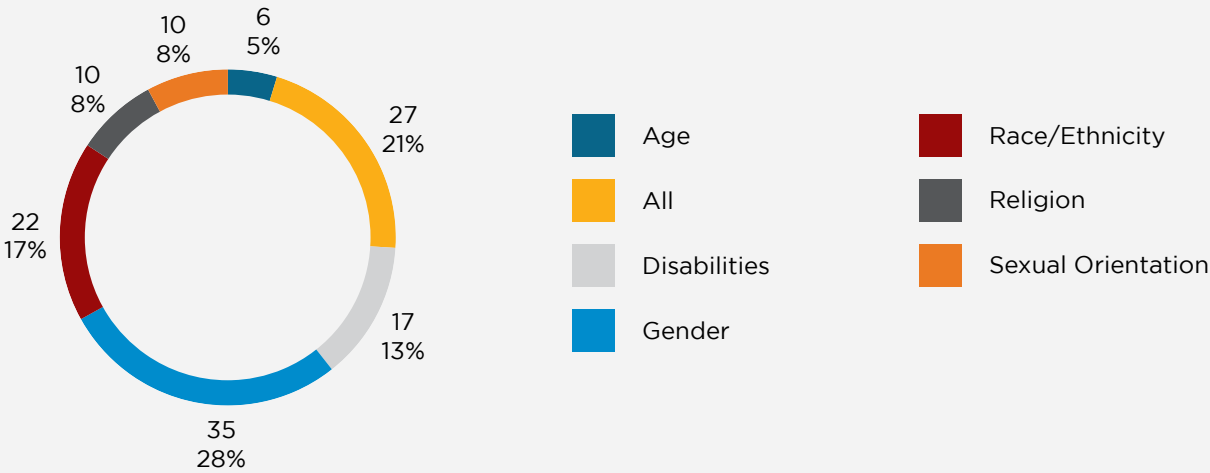
support the expansion of successful projects to other regions with similar needs. For the first time, we now have a structured way to track and report the many social activities we've conducted over the years—now supported by consistent indicators and centralized data.

In 2024, a total of 352 activities were carried out across Maxion:

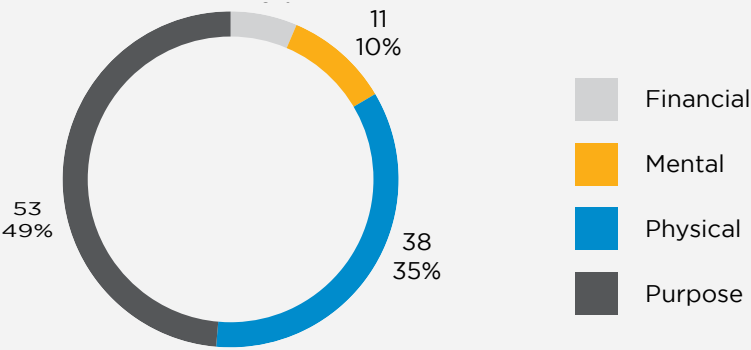
- 127 focused on Diversity & Inclusion (D&I),
- 109 on Wellbeing, and
- 116 on Social Impact.

The graph illustrates the distribution of these initiatives by pillar and dimension, reflecting the strength and reach of our collective efforts.

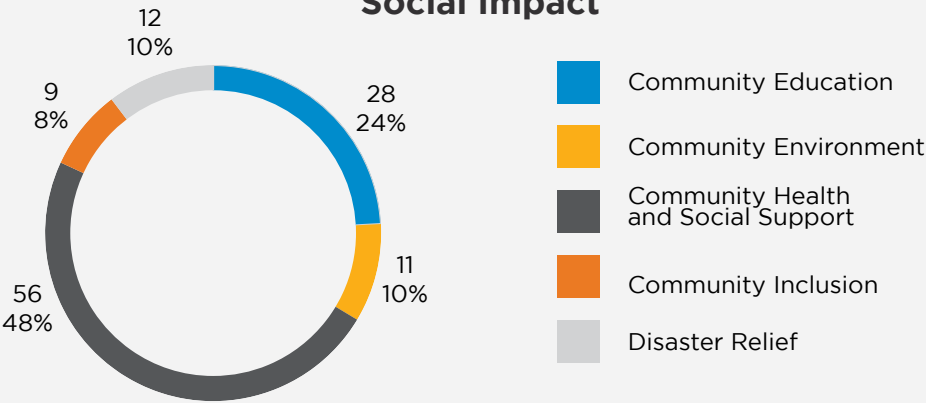
## Diversity & Inclusion



## Wellbeing



## Social Impact



# We Care in Action

While We Care is new in name and its global framework, many of the initiatives it brings together have been part of our culture for years. These efforts have long contributed to building a workplace where inclusion, support, and employee growth are prioritized, while also driving meaningful change in the communities we serve. The following examples highlight how, under the We Care umbrella, our teams made a difference in 2024 — enhancing wellbeing, fostering belonging, and promoting long-term social impact across our global sites.

## Mental Health Support Program – India (Pune)

Through the involvement of a renowned psychiatrist, this initiative provided mental health evaluations and psychological consultations to support the emotional wellbeing of employees.

## Disabled People’s Week – Brazil (Cruzeiro)

Sports-focused activities with Paralympic athletes raised awareness about inclusion and offered employees hands-on experiences with adaptive sports.

## I-M Fem Master Class – Global

Career development webinar series empowering female professionals with tools to build strategic career plans and engage in meaningful coaching.

## Driving Futures: Education Fund – Thailand (Saraburi)

This initiative supported students from the local community by providing scholarships and educational resources, helping reduce school dropouts and enabling better access to future opportunities.

## Donation to the Common Land: Valle de Bocatoche – Mexico (Castaños)

A significant material donation enabled the construction of a crucial bridge, strengthening local infrastructure and reinforcing Maxion’s role in community development.





### Race for the Cure – Italy (Dello)

Employees and their families joined a city-wide run to raise awareness and funds for breast cancer research, turning solidarity into action.

### Community Environmental Protection Activity – China (Nantong)

An environmental cleanup at Zilang Lake engaged employees in meaningful sustainability efforts, reinforcing environmental stewardship at the local level.

In 2024, multiple plants came together to respond swiftly and compassionately to emergencies around the world. These efforts, classified under the Disaster Relief dimension, included:

### Sweater Campaign – Brazil

Clothing donations to assist flood victims in Rio Grande do Sul.

### Fundraiser for People in Need – Czech Republic

Financial support to flood-affected communities in collaboration with local NGOs.

### Flood Relief Campaign: Northern Thailand – Thailand (Saraburi)

Donations of essential supplies for communities hit by Typhoon Yagi.

### Hurricane Relief – USA (Sedalia)

Collection and delivery of emergency items for Hurricane Helene victims in North Carolina.

### Product Donation and Economic Aid to People Affected by the DANA – Spain (Manresa)

Hygiene product donations and financial assistance for families impacted by the DANA storm.





# GOVERNANCE

## GRI 3-3 Corporate Governance & Business Integrity

This chapter offers an overview of Maxion's corporate governance framework and the integration of ESG considerations into our decision-making processes. It outlines our approach to risk management and information security, followed by a review of our ethics and compliance policies, as well as our performance.

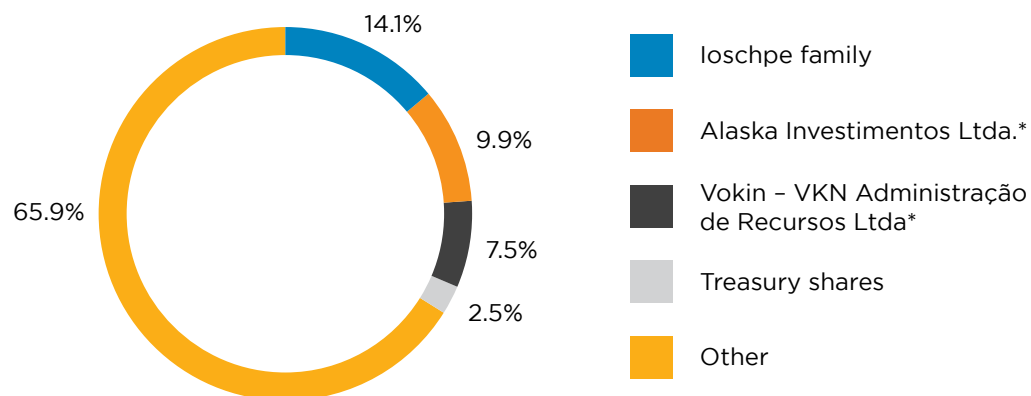
### SDGs:





# OWNERSHIP

lochpe-Maxion is a publicly traded company with the following investors owning more than 5% of our capital stock (Information as of December 31, 2024).



\* Shareholding held by investment funds and/or portfolios under common discretionary management.

There is a valid Voting Agreement signed by the Ioschpe family members on October 28, 2013. To access the voting agreement, [click here \(Portuguese Only\)](#).



[GRI 2-9](#) | [2-10](#) | [2-11](#) | [2-12](#) | [2-13](#) | [2-14](#) | [2-17](#)





# Board of Directors

Maxion's Board of Directors is central in steering the company's long-term strategy, integrating financial performance with social and environmental stewardship. As guardian of our core principles, values, corporate purpose, and governance framework, the Board consistently aligns its decisions with the enduring interests of the Company and its stakeholders.

Business strategies are developed with a holistic view of sustainable growth. While formulating these strategies, the Board considers our activities' financial implications as well as societal and environmental impacts. This approach underpins our commitment to resilience and long-term value creation, ensuring that every strategic initiative supports sustainable development and benefits the broader community.

A key component of our integrated approach is the continuous assessment and management of risks. The Company has established a comprehensive **Corporate Risk Management policy**, which guides our identification and mitigation of risks across all businesses. Regular reviews of our risk matrix—and the measures implemented to address principal risks—ensure that we remain proactive in our risk management efforts. This process is supported by a clear internal control and compliance measures framework, enabling us to respond effectively to emerging challenges while maintaining regulatory alignment.

To keep up with our commitment to excellence, the Board of Directors annually reviews our corporate governance system. This review, informed by

comprehensive input from our Statutory Audit Committee and dedicated internal teams in audit, governance, risk, and compliance, helps refine our practices and ensures that our governance framework will evolve with the changing business landscape. The thematic agenda for Board meetings, prepared by the Chairman and approved before the fiscal year, reflects our proactive approach to addressing strategic, risk, and governance matters.

## Committees [GRI 2-9](#) | [2-13](#) | [2-24](#)

Four permanent Committees advise the Board of Directors. Working with these Committees and through the mediation of the Executive Board, the Board oversees the Company's performance and manages our financial, environmental, social, and governance impacts. This oversight considers both the effects generated by the Company and how external factors impact it, all while ensuring adherence to our policy commitments.

**Strategy and Innovation Committee** - This non-statutory standing Committee meets at least quarterly. Its coordinator reports on the Committee's progress to the Board whenever necessary or appropriate. The Committee's responsibilities include:

- Advising the Board on the Company's strategic direction and the strategic planning of its businesses.
- Recommending new investment opportunities and potential business ventures, tracking research and technological innovation initiatives, and monitoring the Company's global innovation hub activities in Berlin, Germany—Maxion Advanced Technology (MAT).

**Finance Committee** - Also a non-statutory standing Committee, it convenes at least quarterly. As needed, the Committee's coordinator and other members provide the Board with updates. Its main functions are:

- Advising the Board on short-term investment policies, capital structure, debt profile, and dividend decisions.
- Monitoring covenants, tax structuring, issuance, buyback, or redemption of debt and securities, and overseeing the financing of new businesses, mergers, spin-offs, or acquisitions.



**Nomination and Compensation Committee** - This non-statutory standing Committee also meets at least four times a year, with its coordinator periodically reporting the Committee's activities to the Board. Its main role is to:

- Advise the Board on matters related to compensation and nominations, including executive remuneration (both short-term variable and long-term incentives), talent management, executive succession planning, and appointment of key executive positions.

**Statutory Audit Committee** - This permanent statutory Committee advises the Board directly and operates with an independent budget and the authority to define and conduct consultations, assessments, and investigations—including hiring independent specialists. Meeting at least bi-monthly (with the coordinator and other members meeting the Board at least quarterly), its duties include:

- Evaluating the appointments and dismissal of independent auditors responsible for external audits or other services.
- Overseeing the performance of these auditors to ensure their independence and the quality of their services.
- Monitoring the quality and integrity of the Company's internal controls, quarterly reports, and financial statements.
- Assessing and tracking the Company's risk exposure, with the ability to request detailed information on relevant policies and procedures.
- Evaluating the appropriateness of related-party transactions, in collaboration with management and the Internal Audit department, which periodically audits the effectiveness and efficiency of internal controls and procedures.

## Remuneration Policy and Performance Evaluation

GRI 2-18 | 2-19 | 2-20

Maxion upholds a robust **Management Remuneration policy** as a key pillar of our corporate governance framework. Initially approved by the Board of Directors in 2018 and lastly revised in early 2025, this policy sets forth the remuneration criteria for the Board, our committees, and the Company's Executive Directors. Designed to attract, motivate, and retain top executive talents, the policy ensures that compensation is reasonably structured and aligns with each role's functions and risks. This alignment is essential for harmonizing the interests of our leadership with the Company's long-term strategic objectives and sustainable value creation. Compensation for the Executive Board is linked to the Company's results. It considers medium and long-term goals related to the generation of economic value for the Company in the long term.

Maxion's Board of Directors has historically undergone a bi-annual performance evaluation aligned with the terms of the office of its members. This evaluation includes a collective assessment of the Board and reviews of the Chairman and individual directors through self-assessment and peer evaluation. In its continuous effort to improve governance practices, in August 2023, Maxion's Board resolved to transition to an annual performance evaluation process. This revised approach alternates between detailed, comprehensive reviews and simplified evaluations each year to ensure ongoing improvement.

An external consulting firm specialized in governance practices supports the performance evaluation process every two years, which utilizes market-recognized criteria and methodologies.

Based on the evaluation's outcomes, the Board may implement corrective actions if necessary to enhance its functioning and effectiveness.

The composition of the Board of Directors reflects our commitment to integrating diverse backgrounds and experiences. We consider diversity throughout our decision-making process and are dedicated to improving gender representation within top leadership. The recent update of the **Nomination policy**, approved by the Board of Directors in early 2025, evidences such commitment.

Maxion's Executive Board remuneration structure comprises fixed and variable elements, including short-term incentives based on performance objectives and long-term incentives governed by our comprehensive Remuneration Policy. Conversely, the Board of Directors' compensation consists exclusively of fixed fees, regardless of their attendance at Board meetings. It does not include variable remuneration or participation in short- and long-term incentive programs. Additionally, Board members are not entitled to a supplementary private pension plan.





## Conflict of Interest

### GRI 2-15

The performance of the Executive Officers is evaluated annually by the Nomination and Compensation Committee and, subsequently, by the Board of Directors, based on the achievement of previously established performance targets.

We are committed to sustainability and advancing climate goals. In alignment with the CDP, we have established a system that ties variable remuneration for senior executives to targets focused on reducing CO2 emission intensity (Scope 1 and 2 emissions per kg produced). This approach ensures that our leadership team is actively incentivized to drive performance towards our climate and sustainability objectives.

Our policy on **Transactions with Related Parties and Other Situations of Conflict of Interest** reinforces our commitment to impartial and transparent decision-making. It states that members of our management and oversight bodies must rely on technical, unbiased judgments and act in the Company's best interest.

To manage conflicts of interest, the policy requires that any individual who is not independent regarding a matter under discussion must promptly disclose their conflict or personal interest, clearly explaining its nature and extent. If a disclosure is not made, any party aware of the potential conflict must report it immediately. Once identified, the concerned individual is required to recuse

themselves from discussions and abstain from voting, with such recusal duly recorded in relevant deliberative documents.

Regarding General Assembly voting, the policy was designed in accordance with applicable legislation—prohibits any shareholder from voting on matters that could provide them with personal benefits or where their interests conflict with those of the Company. In cases where a shareholder's potential conflict of interest is raised, the chairman or secretary of the assembly is responsible for promptly addressing the allegations in accordance with legal provisions concerning the annulment of decisions.



# RISK MANAGEMENT

GRI 2-23 | 2-24 | 2-25

At the heart of Maxion’s commitment to long-term stability and sustainable growth is our **Corporate Risk Management policy**. Approved by the Board of Directors in 2017 and revisited in 2019, this policy integrates the best practices, standards, and procedures foundational to developing our risk management activities across operational, financial, and strategic domains.

The policy outlines a comprehensive framework for identifying, assessing, and mitigating risks, ensuring that all businesses divisions align with the company’s goals. This inclusive approach means we actively incorporate risk management into every aspect of our operations, thus promoting sound decision-making and safeguarding the company’s interests<sup>1</sup>. It references the procedures, guidelines, and instruments we implement to manage corporate risks.

Through periodic reviews of our risk matrix and continuous updates to our risk mitigation strategies, we remain proactive in addressing potential threats. Supported by robust internal controls and compliance measures systems, we

can adapt to emerging challenges while ensuring full regulatory alignment. This integrated approach underscores our ongoing dedication to effective risk management, sustainability, and long-term value creation for all stakeholders.

This structured and forward-looking approach reinforces our risk mitigation capabilities and supports our commitment to sustainable growth and long-term value creation. Maxion adopts a structured and proactive approach to environmental, social, and governance (ESG) risk management, ensuring that sustainability considerations are embedded in all strategic decision-making processes. Continuous monitoring of suppliers and customers is a key priority to mitigate potential risks related to international sanctions, particularly concerning restrictions imposed by regulatory bodies in specific markets.

Maxion is committed to ensuring that our operations align with stringent sustainability standards while effectively managing these industry shifts’ financial and operational impacts.

## Data Security and Privacy

Ensuring the security of sensitive information and protecting customer data remains a top priority for Maxion. The Company is in the advanced stages of implementing TISAX (Trusted Information Security Assessment Exchange) certification, a standard required by major automakers such as Volkswagen and BMW to safeguard confidential data and intellectual property.

Eight Maxion facilities were accredited with TISAX certification in 2024, and further expansion is planned across all sites by 2025. Our commitment to cybersecurity is reflected in continuously enhancing internal policies, access controls, and data protection measures to safeguard critical business and customer information.

1. Key aspects of our practices are detailed in item 5.1 of the [2025 Reference Form (version 1.0 presented on May 30th, 2025)].

# COMMITMENT TO ETHICS AND COMPLIANCE

**GRI 2-15 | 2-16 | 2-23 | 2-24 | 2-25 | 2-26**

Since 2018, Maxion has had an Ethics Committee within its integrated governance framework, directly linked to the Executive Board. This Committee is pivotal in ensuring that our ethical standards align with our strategic objectives and risk management practices, ultimately supporting a sustainable and resilient business model.

The Committee drives initiatives to continuously disseminate, train, review, and update the Company's Code of Conduct. This process ensures that ethical practices are adhered to and integrated into the overall strategy, reinforcing our commitment to effective governance and operational excellence.

It also systematically captures and analyzes stakeholder feedback by overseeing the Company's Reporting Channel. This integration of reporting mechanisms into our governance structure ensures that concerns are promptly addressed, and corrective actions are implemented, enhancing transparency and accountability. It enforces disciplinary measures for any infractions or violations, regardless of hierarchical level, thereby strengthening our internal controls. This approach minimizes risks and supports a culture of accountability, aligning disciplinary processes with legal requirements and our corporate risk management framework.

In its impartial review of the Code of Conduct issues, the Committee ensures that similar cases are resolved using consistent and proportionate criteria. This uniform approach supports integrated decision-making across the organization, fostering a stable environment for sustainable growth.

The Internal Audit function operates with organizational independency and is critical in the Reporting Channel and investigating potential breaches of the Code of Conduct. This function feeds its findings, investigations, and corrective actions into the integrated governance framework through regular reporting to the Statutory Audit Committee and, when necessary, to the Board of Directors. This structured feedback loop reinforces our commitment to continuous improvement, risk mitigation, and transparent governance.



# Ethical Leadership and Transparency

Ethical conduct and transparency are at the heart of our operations. Our **Code of Conduct**, reflecting the latest updates to meet evolving ethical standards, delineates the values and principles that guide our interactions with shareholders, investors, suppliers, service providers, and customers. This code is a set of guidelines demonstrating our commitment to open, responsible, and transparent business practices. By making this document publicly available on our website and through regulatory platforms, we reinforce our promise to uphold integrity and trust.

In December 2024, Maxion published an updated Code of Conduct, reinforcing its commitment to corporate ethics and governance. A key change was the renaming of the “Ethics Channel” or “Hotline” to “Reporting Channel.” This change better reflects the broad scope of the channel, which has always addressed various internal and external concerns but previously lacked a name that fully conveyed its purpose. All relevant materials and the Code of Conduct have been adapted to align with this concept.

The Reporting Channel is accessible to employees, suppliers, customers, partners and stakeholders in general. This channel allows for confidential reporting of concerns or irregularities. An independent dedicated team within Internal Audit carefully analyzes all reports, ensuring impartiality and the adoption of appropriate corrective actions following business ethics guidelines. In addition to the channel name change, the Code of Conduct has been revised to explicitly include governance activities that were already part of the Company's

practices but had not been formally documented. This ensures greater transparency and clarity in the Company's ethical guidelines.

This update was a significant highlight of 2024 as it reflects Maxion's ongoing commitment to aligning its governance framework with global best practices. Ensuring our policies remain current and comprehensive reinforces our dedication to ethical business conduct, regulatory compliance, and corporate integrity.

During the year, Maxion achieved significant progress in monitoring policies and adapting to new regulatory requirements, strengthening preventive and corrective compliance measures. The Company intensified efforts to ensure supplier compliance, regardless of company size, with established ethical and regulatory standards. A persistent challenge remains the adaptation of small suppliers to evolving regulatory requirements, particularly within the global supply chain. To address this, Maxion has implemented risk mitigation strategies that balance regulatory compliance with operational continuity and market competitiveness.

## Training

In addition to the annual Code of Conduct training for all employees, in 2024, Maxion conducted a more specific, in-depth training refresher program focused on practical applications and best practices related to the Company's Code of Conduct. The initiative targeted senior and management-level employees across both Maxion Wheels and Maxion Structural Components through face-to-face training sessions conducted by the Global Legal function. The primary objective was to strengthen understanding of compliance and ethics by fostering continuous dialogue between leadership, managers, and

employees on key topics such as Confidentiality and Information Security, Employee Non-Competition, Ethical Conduct, Conflicts of Interest, Non-Discrimination and Bribery and Corruption.

By reinforcing Maxion's Code of Conduct through interactive discussions and real-world applications, this program has strengthened ethical engagement and compliance awareness across the organization, setting a solid foundation for continuous improvement in corporate governance and ethical leadership.



### Key outcomes for the face-to-face training sessions on Code of Conduct and Ethics:

- **42 face-to-face training sessions** were conducted, each lasting up to two hours.
- Approximately **840 employees** participated in these sessions.
- To ensure complete coverage, **four to six additional training sessions** will be held in 2025, targeting **80 employees** who could not attend in 2024.





# ECONOMIC AND FINANCIAL PERFORMANCE

In 2024, we achieved significant results, reflecting our commitment to normalizing profitability, sustainable growth and discipline in capital allocation and structure. With a significant increase in gross profit and EBITDA, Maxion demonstrated its ability to adapt, improve operational efficiency with productivity gains, adjust prices to costs and effectively launch our products in new vehicle programs worldwide.

Regarding our balance sheet, we have taken a significant step towards reducing leverage, driven by better cash generation and strict control of financial costs. In this regard, we have reduced spreads through debt restructuring, while optimizing debt maturities and conditions (liability management).

<b>Consolidated Income Statement - R\$ thousand</b>	<b>2023</b>	<b>2024</b>	<b>Var.</b>
Net Operating Revenue	14,955,220	15,331,813	2.5%
Cost of Goods Sold	(13,446,975)	(13,510,380)	0.5%
<b>GROSS PROFIT</b>	<b>1,508,245</b>	<b>1,821,433</b>	<b>20.8%</b>
	<b>10.1%</b>	<b>11.9%</b>	
Operating Expenses	(757,579)	(798,535)	5.4%
Other Operating Expenses/Revenues	17,537	(24,131)	-237.6%
Equity Income	14,373	22,269	54.9%
<b>OPERATING INCOME (EBIT)</b>	<b>782,576</b>	<b>1,021,036</b>	<b>30.5%</b>
	<b>5.2%</b>	<b>6.7%</b>	
Financial Results	(517,876)	(435,573)	-15.9%
Income Taxes	(158,809)	(205,379)	29.3%
Minority Shareholders	(75,158)	(115,365)	53.5%
<b>NET INCOME (LOSS)</b>	<b>30,733</b>	<b>264,719</b>	<b>N.M.<sup>1</sup></b>
	<b>0.2%</b>	<b>1.7%</b>	
<b>EBITDA</b>	<b>1,252,863</b>	<b>1,524,071</b>	<b>21.6%</b>
	<b>8.4%</b>	<b>9.9%</b>	

<sup>1</sup>Not measurable

## Net Operating Revenue

Consolidated net operating revenue reached R\$ 15,331.8 million in 2024, representing growth of 2.5% compared to 2023. The increase in revenue was mainly driven by the growth in volumes in Brazil, reflecting the recovery of the commercial vehicle market due to the change in the emissions rule in the previous year. On the other hand, Europe, Thailand and South Africa faced economic challenges, negatively impacting demand and, consequently, net revenue in these regions. In addition, the exchange rate variation generated a positive impact of R\$ 744.8 million in 2024. The following table shows the performance of consolidated net operating revenue by region and by product in the periods indicated.

Net Operating Revenue- R\$ thousand	2023	2024	Var.
Aluminum Wheels - light vehicles	667,710	783,129	17.3%
Steel Wheels - light vehicles	580,930	579,691	-0.2%
Steel Wheels - commercial vehicles	1,025,086	1,026,870	0.2%
Structural Components - light vehicles	467,092	467,973	0.2%
Structural Components - commercial vehicles	1,206,450	1,503,383	24.6%
<b>SOUTH AMERICA</b>	<b>3,947,266</b>	<b>4,361,046</b>	<b>10.5%</b>
	<b>26.4%</b>	<b>28.4%</b>	
Aluminum Wheels - light vehicles	634,389	664,512	4.7%
Steel Wheels - light vehicles	1,45,734	1,591,189	9.0%
Steel Wheels - commercial vehicles	356,333	354,304	-0.6%
Structural Components - commercial vehicles	1,867,906	1,973,709	5.7%
<b>NORTH AMERICA</b>	<b>4,318,362</b>	<b>4,583,714</b>	<b>6.1%</b>
	<b>28.9%</b>	<b>29.9%</b>	
Aluminum Wheels - light vehicles	2,459,877	2,456,889	-0.1%
Steel Wheels - light vehicles	1,314,815	1,375,668	4.6%
Steel Wheels - commercial vehicles	1,488,783	1,203,160	-19.2%
<b>EUROPE</b>	<b>5,263,475</b>	<b>5,035,717</b>	<b>-4.3%</b>
	<b>35.2%</b>	<b>32.8%</b>	
Aluminum Wheels - light vehicles	828,823	712,754	-14.0%
Steel Wheels - light vehicles	193,826	218,184	12.6%
Steel Wheels - commercial vehicles	403,466	420,398	4.2%
<b>ASIA + OTHERS</b>	<b>1,426,115</b>	<b>1,351,336</b>	<b>-5.2%</b>
	<b>9.5%</b>	<b>8.8%</b>	
Iochpe-Maxion Consolidated	14,955,220	15,331,812	2.5%
	100.0%	100.0%	
Maxion Wheels	11,413,772	11,386,748	-0.2%
	76.3%	74.3%	
Maxion Structural Components	3,541,447	3,945,065	11.4%
	23.7%	25.7%	



Cost of Goods Sold

The cost of goods sold reached R\$ 13,510.4 million in 2024, representing an increase of 0.5% compared to 2023. The growth in costs over the period was mainly driven by higher labor costs.

Gross Profit

Gross profit reached R\$ 1,821.4 million in 2024, representing a growth of 20.8% compared to 2023. Gross margin increased from 10.1% in 2023 to 11.9% in 2024. This growth was driven by the stabilization of the cost of goods sold, improved pricing in response to inflation in recent periods, and a more favorable product mix impacted by the increased production of commercial vehicles in Brazil.

Operating Expenses

Operating expenses (selling, general, and administrative expenses, and management fees) totaled R\$ 798.5 million in 2024, an increase of 5.4% compared to 2023.

Other Operating Expenses/Revenues

A negative result of R\$ 24.1 million in 2024, representing a drop in relation to the positive value of R\$ 17.5 million in 2023. The main non-recurring items in this line of the result for the whole of 2024 were: (i) a gain on insurance reimbursements in the amount of R\$ 3.6 million, (ii) an expense of R\$ 18.8 million relating to the valuation of the option to purchase a shareholding in a subsidiary and (iii)

restructuring expenses in the amount of R\$ 20.2 million. In 2023, the non-recurring items were: (i) a gain on insurance reimbursements of R\$ 17.5 million, (ii) a gain on the exclusion of ICMS from the PIS/ Cofins base of R\$ 15.0 million and (iii) restructuring expenses of R\$ 14.4 million.

Equity Income

The equity equivalence result was positive at R\$ 22.3 million in 2024, representing a growth compared to the positive result of R\$ 14.4 million in 2023. The following table shows the amounts corresponding to lochpe-Maxion’s shareholdings, reflecting the impact of equity equivalence on the Company’s results.

R\$ thousand	2023				2024			
	Amsted Maxion <sup>1</sup>	Maxion Montich <sup>2</sup>	Dongfeng Maxion <sup>3</sup>	Total	Amsted Maxion <sup>1</sup>	Maxion Montich <sup>2</sup>	Dongfeng Maxion <sup>3</sup>	Total
Net Income (Loss)	9,782	23,578	(180,986)	14,373	15,281	17,443	(10,455)	22,269

1. Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.: Related company in the railway segment (19.5% share)  
2. Maxion Montich S.A.: Joint business with factories of structural components in Argentina, Uruguay and Brazil (50% stake)  
3. Dongfeng Maxion Wheels Ltd.: Related company that produces aluminum wheels in China (50% stake)

Earnings Before Interest and Tax (EBIT)

Operating profit reached R\$ 1,021.0 million in 2024, representing growth of 30.5% in relation to 2023.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)

EBITDA totaled R\$ 1,524.1 million with a margin of 9.9% in 2024, an increase of 21.6% compared to 2023. For 2024, excluding non-recurring effects (negative impact of R\$ 35.4 million in 2024 and positive effect of R\$ 18.2 million at 2023), adjusted EBITDA would have grown by 26.3%, with an EBITDA margin of 10.2%, compared to the EBITDA margin of 8.3% in 2023. The following table shows the evolution of EBITDA.

<b>EBITDA Reconciliation - R\$ Thousand</b>	<b>2023</b>	<b>2024</b>	<b>Var.</b>
Net Income (Loss)	30,733	64,719	n.m. <sup>1</sup>
Minority Shareholders	75,158	115,365	53.5%
Income Taxes and Social Contribution	158,809	205,379	29.3%
Financial Results	517,876	435,573	-15.9%
Depreciation / Amortization	470,288	503,035	7.0%
<b>EBITDA</b>	<b>1,252,863</b>	<b>1,524,071</b>	<b>21.6%</b>

<sup>1</sup>Not measurable

## Financial Result

The financial result was negative by R\$ 435.6 million in 2024, a reduction of 15.9% compared to 2023. In 2024, the reduction was also favored by a positive impact of R\$ 18.7 million, resulting from the monetary restatement and interest on precatory payments, recognized in 2Q24, in accordance with final and unappealable court decisions.

## Net Profit

Net profit of R\$ 264.7 million in 2024 (earnings per share of R\$ 1.76635), an increase on the net profit of R\$ 30.7 million in 2023 (earnings per share of R\$ 0.20415). The net result was negatively impacted by the constitution of a deferred income tax provision (non-cash) related to the exchange rate variation of the local currencies of the Company's subsidiaries in Mexico, the Czech Republic and Turkey compared to their functional currencies in the amount R\$ 75.2 million in 2024, and by the non-recurring items mentioned above.

## Capital Expenditures

Investments reached R\$ 678.2 million in 2024, an increase of 22.9% compared to 2023. The main investments made during 2024 were aimed at

increasing capacity to meet demand from the commercial vehicle segment in North America and building the aluminum wheel plant for commercial vehicles in Europe. The exchange rate variation impacted investments by R\$ 52.9 million throughout 2024. The effective amount of cash outflow related to new investments in 2024 was R\$ 590.9 million, compared to R\$ 505.2 million in 2023.

## Liquidity and Indebtedness

The cash and cash equivalents position on December 31, 2024, was R\$ 2,463.5 million, of which 48.0% was in Brazilian reais and 52.0% in other currencies. Consolidated gross indebtedness (loans, financing, and debentures, current and non-current) on December 31, 2024, reached R\$ 6,388.8 million, with R\$ 614.7 million (9.6%) recorded in current liabilities and R\$5,774.1 million (90.4%) in non-current liabilities.

Consolidated net debt on December 31, 2024 reached R\$ 3,637.2 million, a reduction of 1.0% compared to December 31, 2023, and a reduction of 2.0% compared to September 30, 2024. The devaluation of the Brazilian real had a negative impact on net debt on December 31, 2024, increasing it by R\$ 407.7 million compared to

December 31, 2023. Net debt at the end of 2024 represented 2.39x EBITDA for the last 12 months, while at the end of 2023 it represented 2.93x.

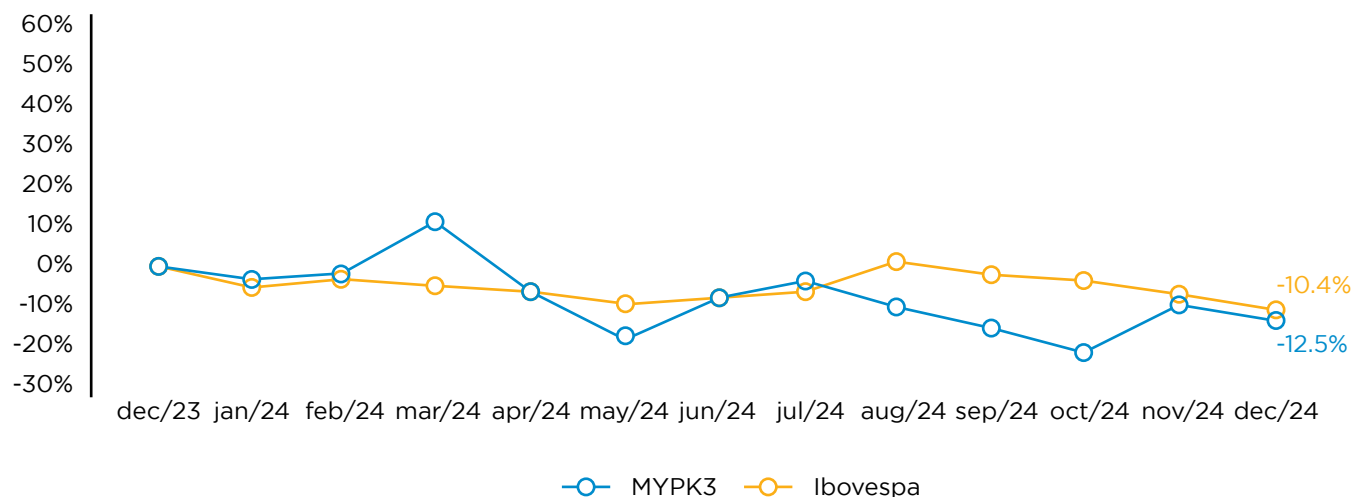
## Shareholders' Equity

Consolidated shareholders' equity reached R\$ 5,071.0 million (equity value per share of R\$ 32.99) on December 31, 2024, an increase of 24.1% in relation to the shareholders' equity reached on December 31, 2023 (R\$ 4,085.0 million and equity value per share of R\$ 26.57). Equity attributable to controlling shareholders reached R\$ 4,557.9 million (equity value per share of R\$ 29.65) on December 31, 2024, an increase of 23.4% in relation to the equity attributable to controlling shareholders reached on December 31, 2023 (R\$ 3,693.6 million and equity value per share of R\$ 24.03). The change in shareholders' equity is related to the result for the period and the exchange rate variation that impacts the value of net assets abroad (equity valuation adjustment).

## Capital Markets

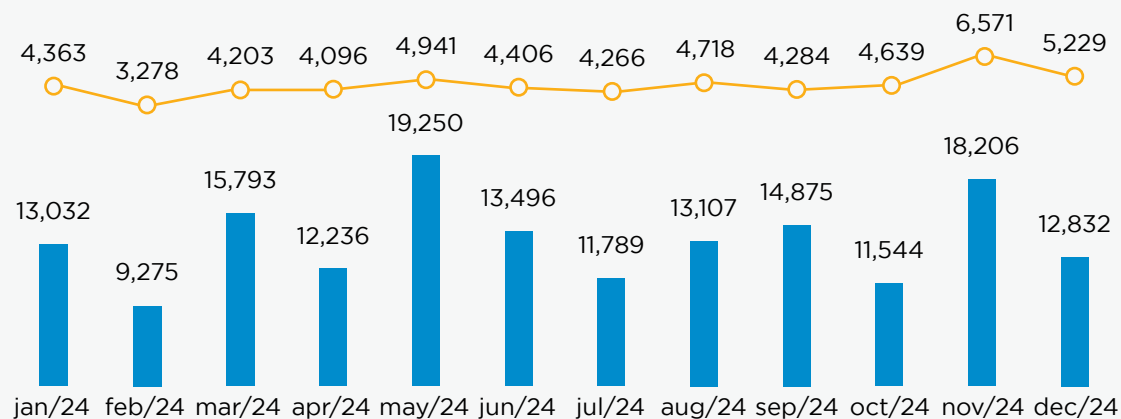
lochpe-Maxion's common shares (B3: MYPK3) ended 2024 quoted at R\$ 11.28, an increase of 3.4% in the quarter and a decrease of 12.5% in the last 12 months. At the end of 2024, lochpe-Maxion reached a market cap of R\$ 1,734.0 million (R\$ 1,981.4 million at the end of 2023).

## Share Variation - Last 12 Months



In 2024, lochpe-Maxion shares had an average daily trading volume on B3 of R\$ 13.8 million (R\$ 18.5 million in 4Q23) and an average daily number of 5,348 trades (6,282 trades in 4Q23).

## Average Daily Volume







## Earnings

lochpe-Maxion's **Bylaws** and **Allocation of profits policy** provides for the distribution of 37% of net income (discounting any accumulated losses from previous years) as a mandatory dividend. Considering (i) the net profit in 2024 of R\$ 264.7 million, and (ii) the adoption of the cost attributed to fixed assets and their depreciation, which generated an addition of R\$ 3.8 million to net profit; the amount of the mandatory dividend for the 2024 fiscal year was R\$ 99.3 million, of which R\$ 70.2 million, or R\$ 0.468685 per common share, was distributed to shareholders in the form of interest on equity ("JCP") net of taxes, approved by the Board of Directors at meetings held on June 26, 2024, and September 25, 2024, as provided for in article 42 of the Bylaws, with the cutoff date for identifying the shareholders entitled to JCP being July 1, 2024, and October 1, 2024, respectively; and R\$29.1 million in dividends, equivalent to R\$ 0.1946212 per share, already deducted from the JCP mentioned above, with the cut-off date for identifying the shareholders who were entitled to receive the dividends being March 6, 2025.



An aerial photograph of a bridge crossing a river. The river is dark blue and reflects the sky. The bridge is a concrete structure with multiple lanes. The surrounding landscape is green with some autumn-colored trees in shades of orange and yellow. The word "APPENDIX" is written in large, white, bold, sans-serif capital letters across the center of the image.

# APPENDIX

# ABOUT THE REPORT

GRI 2-1 | 2-2 | 2-3 | 2-5 | 2-14

This Integrated Report discloses information on our ESG performance. This annual document aims to provide transparency to our stakeholders regarding our ESG impacts, risks, and opportunities. The information follows the Company's financial reporting period of January 1 through December 31, 2024, was approved by the Executive Board on September 11, 2025, and published on September 16, 2025.

The report's content considers the Iochpe-Maxion group and our two businesses: Maxion Structural Components and Maxion Wheels. The Integrated Report was prepared following the Integrated

Report framework principles, reporting data based on the GRI Standard 2021 guidelines and considering the indicators of the Sustainable Accounting Standards Board (SASB). The Integrated Report follows the Technical Guidance CPC 09 – Integrated Reporting (“OCPC 09”), as established by CVM Resolution No. 14, dated December 9, 2020. Climate change information considers the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

The financial data presented is in accordance with the rules established by the Brazilian Securities and Exchange Commission (CVM), and was

prepared following International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and with the accounting practices adopted in Brazil. Data regarding greenhouse gas (GHG) emissions were subject to limited assurance, and financial results were audited by an independent third party registered with CVM.

This Report was externally assured **in a limited assurance procedure**. For questions about this Report, please write to [esg@iochpe.com.br](mailto:esg@iochpe.com.br).



# ENVIRONMENTAL INDICATORS

## Materials used by weight or volume | GRI 301-1

Non-renewable materials (tons)	2023	2024
Steel	905,746.9	1,077,742.1
Aluminum	154,387.2	145,006.8
TOTAL	1,060,134.1	1,222,748.9

Total weight of purchased aluminum and steel, collected from plants.  
In 2023, the approach was based on kilograms consumed. In 2024, we enhanced the methodology for greater accuracy, and the new approach is based on kilograms purchased. This change explains the observed differences.

## Recycled input materials used | GRI 301-2

Input materials used to manufacture primary products and services (tons)	2024
Total recycled input materials	2,392.5
Total input materials	1,222,748.9
% OF RECYCLED INPUT MATERIALS	0.2%

Secondary aluminum (purchased) accounted for 1.65% of the total aluminum purchased.

## Reclaimed products and their packaging materials | GRI 301-3

Reclaimed products and their packaging materials (units)	2022	2023	2024
Components - Total products and their packaging materials reclaimed	3,352,425.0	3,811,403.0	3,662,349.0
Category A - Total products sold	4,397,179.0	4,898,516.0	4,658,173.0
<b>Components - % reclaimed products and their packaging materials</b>	<b>76.2%</b>	<b>77.8%</b>	<b>78.6%</b>
Light vehicles steel (LVS) - Total products and their packaging materials reclaimed	60,142,303.0	61,664,250.0	63,054,092.0
Light vehicles steel (LVS) - Total products sold	65,607,569.0	67,560,975.0	66,421,058.0
<b>Light vehicles steel (LVS) - % reclaimed products and their packaging materials</b>	<b>91.7%</b>	<b>91.3%</b>	<b>94.9%</b>
Commercial vehicles steel (CVS) - Total products and their packaging materials reclaimed	8,486,374.0	6,154,397.0	7,379,408.0
Commercial vehicles steel (CVS) - Total products sold	8,821,335.0	6,360,290.0	7,604,107.0
<b>Commercial vehicles steel (CVS) - % reclaimed products and their packaging materials</b>	<b>96.2%</b>	<b>96.8%</b>	<b>97.0%</b>

\*In 2024, only Maxion Structural Components figures will be disclosed, as MX will report starting in 2025. The Maxion Structural Components data refers to products with returnable packaging; however, the product itself is not returned to the production process.

Percentage of products sold that are recyclable | [TR-AP-440b.1.](#)

	2023		2024	
	Total	Recyclable	Total	Recyclable
Revenue from products sold	R\$ 14,955,220	R\$ 14,955,220	R\$ 15,331,812	R\$ 15,331,812
REVENUE FROM PRODUCTS SOLD THAT ARE RECYCLABLE DIVIDED BY THE TOTAL REVENUE FROM ALL PRODUCTS SOLD (%)	100.0%		100.0%	

Percentage of input materials from recycled or remanufactured content (metric tons) | [TR-AP-440b.2.](#)

	2022		2023		2024	
	Total	Recycled or remanufactured	Total	Recycled or remanufactured	Total	Recycled or remanufactured
Weight of input materials consumed	922,674.11	55,642.00	918,885.45	97,329.40	909,664.60	97,895.30
Weight of input materials consumed that were derived from recycled or remanufactured content divided by the total weight of all input materials consumed (%)	6.0%		10.6%		10.8%	

Maxion Wheels began sourcing scrap aluminum wheels from external suppliers—end-of-life products—for use as recycled material in new wheel production in 2022, initially in small quantities. In 2023 and 2024, additional suppliers of scrap or remelted aluminum wheels were identified, enabling a greater use of recycled content. This initiative does not apply to Maxion Structural Components plants, as recycled material is not processed in their operations.



Energy consumption within the organization | [GRI 302-1](#) | Reduction of energy consumption | [302-4](#)

Fuel consumption from non-renewable sources (GJ)	2022	2023	2024
Natural Gas	3,403,503.0	3,472,806.0	3,403,908.4
TOTAL (NON-RENEWABLE)	3,403,503.0	3,472,806.0	3,403,908.4
Electricity consumption (supplied from grid) (GJ)	2022	2023	2024
Non-renewable electricity	1,467,484.0	987,375.0	633,375.7
Renewable electricity	860,969.0	1,443,964.0	1,784,619.3
TOTAL GRID ELECTRICITY	2,328,453.0	2,431,339.0	2,417,995.0
TOTAL ENERGY	5,731,956.0	5,904,145.0	5,821,903.4
Renewable electricity / Total electricity (%)	37.0%	59.4%	73.8%
Total electricity / Total energy (%)	40.6%	41.2%	41.5%
Total renewable energy / Total energy (%)	15.0%	24.5%	30.7%

Energy consumption was calculated with software support. Information compiled based on energy certified through I-REC, Guarantee of Origin or Power Purchase Agreements

Energy intensity | GRI 302-3

Energy intensity ratio within the organization (GJ/kg produced)	2022	2023	2024
Scope 1 intensity - Natural gas	0,00316	0,00326	0,00326
Non-renewable energy intensity (natural gas plus non-renewable electricity)	0,00452	0,00419	0,00387
Renewable energy intensity (renewable electricity)	0,00080	0,00136	0,00171
Scope 2 intensity	0,00216	0,00229	0,00232
<b>TOTAL SCOPE 1 + 2 INTENSITY (TOTAL ENERGY CONSUMPTION)</b>	<b>0,00532</b>	<b>0,00555</b>	<b>0,00558</b>

Not considered any tipe of compensation (e.g I-Rec and GO).

(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable (1) | TR-AP-130a.1.

	2022		2023		2024	
	Total	%	Total	%	Total	%
Energy supplied from grid electricity (GJ)	5,731,956.0	100%	5,904,145.0	100%	5,821,903.4	100.0%
Electricity renewable	860,969.0	15.0%	1,443,964.0	24.5%	1,784,619.3	30.7%
<b>TOTAL AMOUNT OF ENERGY CONSUMED (INCLUDES PURCHASED AND SELF-GENERATED ENERGY) - GJ</b>	<b>5,731,956.0</b>		<b>5,904,145.0</b>		<b>5,821,903.4</b>	

In the previous year, energy reporting considered only electricity consumption. In 2024, the methodology was adjusted to align with the SASB standard for energy, now encompassing both Scope 1 and Scope 2 emissions.

## Water withdrawal | GRI 303-3

Water withdrawal (1), by source (ML)	2023			2024		
	Areas without water stress	Areas with water stress	All areas	Areas without water stress	Areas with water stress	All areas
Surface freshwater	259.7	61.1	320.8	454.9	0.0	454.9
Groundwater (freshwater)	103.6	488.8	592.4	478.4	0.0	478.4
Third-party (freshwater)	345.4	1,120.1	1,465.5	627.5	686.7	1,314.2
<b>Total water withdrawal</b>	<b>708.7</b>	<b>1,670.0</b>	<b>2,378.70</b>	<b>1,560.9</b>	<b>686.7</b>	<b>2,247.5</b>
<b>GRAND TOTAL</b>		<b>2,378.7</b>			<b>2,247.5</b>	

To identify areas facing water stress, the assessment utilized the Water Risk Filter, focusing on basin-level risk and regions classified as high risk. In 2024, the source identified only one high-risk region—where three plants are located: Inci, Jaws, and Jantas in Turkey. However, in 2023, the same source classified nine regions as experiencing water stress: Castaños, Chihuahua, and San Luis Potosí in Mexico; Dello in Italy; Inci, Jaws, and Jantas in Turkey; Manresa in Spain; Ostrava in the Czech Republic; Pune Truck, Pune Passenger Car, and Pune Aluminum in India; Santo André in Brazil; Saraburi in Thailand; and Johannesburg in South Africa. The fluctuations observed between 2023 and 2024 are due to changes in this classification.

## Water discharge | GRI 303-4

Water discharge, by destination (ML)	2023			2024		
	Areas without water stress	Areas with water stress	All areas	Areas without water stress	Areas with water stress	All areas
Surface water (total)	172.3	0.0	172.3	253.7	0.0	253.7
Groundwater (total)	0.0	81.0	81.0	0.0	0.0	0.0
Third-party water (total)	212.9	1,048.1	1,261.0	528.4	618.0	1,146.4
<b>Total water discharge (freshwater)</b>	<b>385.2</b>	<b>1,129.1</b>	<b>1,514.3</b>	<b>782.1</b>	<b>618.0</b>	<b>1,400.1</b>
Freshwater	0.0	0.0	0.0	782.1	618.0	1,400.1
Other water	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total water discharge</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>782.1</b>	<b>618.0</b>	<b>1,400.1</b>
No treatment	0.0	0.0	0.0	218.5	618.0	836.5
Primary treatment	0.0	0.0	0.0	120.2	0.0	120.2
Secondary treatment	0.0	0.0	0.0	253.7	0.0	253.7
Tertiary treatment	0.0	0.0	0.0	189.7	0.0	189.7
<b>Total water discharge</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>782.1</b>	<b>618.0</b>	<b>1,400.1</b>



Water consumption | GRI 303-5

Water consumption (ML)	2023			2024		
	Areas without water stress	Areas with water stress	All areas	Areas without water stress	Areas with water stress	All areas
Total water consumption (1)	323.6	540.9	864.5	778.8	68.7	847.4
GRAND TOTAL	864.5			847.4		

To identify areas facing water stress, the assessment utilized the Water Risk Filter, focusing on basin-level risk and regions classified as high risk. In 2024, the source identified only one high-risk region—where three plants are located: Inci, Jaws, and Jantas in Turkey. However, in 2023, the same source classified nine regions as experiencing water stress: Castaños, Chihuahua, and San Luis Potosí in Mexico; Dello in Italy; Inci, Jaws, and Jantas in Turkey; Manresa in Spain; Ostrava in the Czech Republic; Pune Truck, Pune Passenger Car, and Pune Aluminum in India; Santo André in Brazil; Saraburi in Thailand; and Johannesburg in South Africa. The fluctuations observed between 2023 and 2024 are due to changes in this classification.

Direct (Scope 1) GHG emissions | GRI 305-1

Americas	2022	2023	2024
Maxion Wheels	47,896.0	51,062.2	54,334.3
Maxion Structural Components	28,362.2	25,331.5	26,452.4
EMEA	2022	2023	2024
Maxion Wheels	72,870.6	77,342.2	70,743.4
Asia	2022	2023	2024
Maxion Wheels	21,905.5	20,780.9	19,524.5
TOTAL SCOPE 1 EMISSIONS (STATIONARY COMBUSTION: NATURAL GAS)	171.034.2	174.516.8	171,054.6

The year 2019 was selected as the baseline because it noticed the definition of the targets for 2025, 2030, and 2040. As such, it serves as the starting point for performance calculations.

## Energy indirect (Scope 2) GHG emissions | GRI 305-2

<b>Maxion Wheels Americas</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Location-based (purchased electricity)	37,784.0	38,852.8	39,271.3
Market-based (purchased electricity)	34,162.6	30,283.5	21,903.2
<b>Maxion Structural Components Americas</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Location-based (purchased electricity)	13,751.0	13,977.4	14,944.3
Market-based (purchased electricity)	7,052.9	3,531.4	1,868.1
<b>Maxion Wheels EMEA</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Location-based (purchased electricity)	115,897.9	133,323.9	124,372.4
Market-based (purchased electricity)	76,803.7	55,037.2	27,795.8
<b>Maxion Wheels Asia</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Location-based (purchased electricity)	52,047.9	56,002.0	58,064.5
Market-based (purchased electricity)	48,596.0	25,747.5	26,387.7
<b>GRAND TOTAL LOCATION-BASED SCOPE 2 (PURCHASED ELECTRICITY)</b>	<b>219,480.8</b>	<b>242,156.1</b>	<b>236,652.5</b>
<b>GRAND TOTAL MARKET-BASED SCOPE 2 (PURCHASED ELECTRICITY)</b>	<b>166,615.2</b>	<b>114,599.3</b>	<b>77,954.8</b>

For Scope 2, location-based emission factors are applied based on country-specific factors. Market-based emission factors are utilized for manufacturing facilities where available, incorporating attributes such as certificates (IRECs, Guarantees of Origin), direct contracts, or supplier-specific emission rates.

## Other indirect (Scope 3) GHG emissions (tCO2e) | GRI 305-3

	2022	2023	2024
1 -Purchased goods & services	3,420,168.4	3,570,274.4	3,710,687.0
2- Capital goods	-	-	6,257.3
3- Fuel- and energy-related activities	-	-	77,084.5
4- Transportation and distribution (upstream)	9,141.0	3,421.1	19,770.9
5- Waste generated in operations	1,617.0	1,484.5	72,661.6
6 -Business travel	600.0	630.0	1,887.2
7- Employee commuting	9,257.0	9,386.0	4,772.0
8 - Upstream Leased Assets	NA	NA	NA
9 - Transportation and distribution (downstream)	55,361.0	14,557.5	NA
10 - Processing of sold products	NA	NA	15,646.2
11 - Use of sold products	NA	NA	NA
12 - End of life treatment of sold products	-	-	230,569.8
13 - Downstream Leased Assets	NA	NA	NA
14 - Franchises	NA	NA	NA
15 - Investments	-	-	9,547.9
<b>TOTAL</b>	<b>3,496,144.4</b>	<b>3,599,753.5</b>	<b>4,148,884.4</b>

Categories classified as 'NA' are not applicable to the business and, therefore, are not considered material emissions for the Company. Emissions marked with '-' were not accounted for in the reference years.

In 2024, we revised our methodology for calculating Scope 3 emissions. Details of all changes compared to previous years are outlined in the Scope 3 policy. This update impacted several Scope 3 categories, as we expanded the number of categories reported and improved the data collection process.

Additionally, we strengthened partnerships with suppliers to reduce emissions from purchased goods, with a particular focus on increasing the procurement of green aluminum, secondary aluminum, and low-emission steel. Unlike the previous year, in 2024 we included all steel and aluminum suppliers in our calculations. In 2023, minor suppliers were excluded, which contributed to a slight increase in reported CO<sub>2</sub> emissions due to the more comprehensive data coverage.

GRI 2-4: The 2023 Total item under the GRI 305-3 indicator was adjusted due to a digitization error in the reported figure in the 2023 report.



GHG emissions intensity | GRI 305-4

	2024
Emissions intensity - Scopes 1+ 2 (market-based) emissions	249,009.4
Production (kg produced)	1,044,208,469.3
Emissions intensity (tCO2e/kg produced)	0.000238

We use kilograms produced as the base indicator, as it provides a common denominator across different product categories, including steel wheels, aluminum wheels, and structural components. Emissions intensity is calculated based on Scope 1 and Scope 2 (market-based) emissions.

Revenue from products designed to increase fuel efficiency or reduce emissions | TR-AP-410a.1.

	2022	2023	2024
Total revenue from products designed to increase fuel efficiency or reduce emissions during their use phase	R\$ 1,577,332,726	R\$ 1,614,511,150	R\$ 1,531,316,231

Waste generated | GRI 306-3

2024	
Non-hazardous waste (ton)	
Metal	291,350.4
Paper and board	3,808.6
Other non-hazardous waste (MSW) (commercial and industrial waste)	2,157.7
Mixed recyclables	1,459.3
Industrial sludge	1,236.8
Construction waste	1,199.9
Food (and organic waste)	846.6
Plastic	800.9
Paint	198.5
Wastewater	69.3
Tires	51.6
Textile	38.9
Glass	5.7
Electronic devices	1.0
Batteries	0.1
TOTAL NON-HAZARDOUS WASTE	303,225.2

	2024
<b>Hazardous waste (ton)</b>	
Other hazardous waste	6,236.3
Construction waste	3,023.9
Metal	2,884.3
Industrial sludge	1,831.8
Paint	761.8
Wastewater	540.4
Textile	416.9
Tires	12.4
Electronic devices	8.4
Batteries	1.3
Mixed recyclables	0.1
<b>TOTAL HAZARDOUS WASTE</b>	<b>15,717.5</b>
<b>GRAND TOTAL WASTE GENERATED</b>	<b>318,942.7</b>

We have incorporated waste type in the waste inventory of both Maxon Structural Components and Maxon Wheels. Total non-hazardous waste diverted from disposal increased significantly because Metal scrap has been considered while previously it was excluded. Additionally, Metal and Construction waste have been added also in the hazardous waste total. Special waste is considered to be hazardous waste. For any other clarification, please look at the Scope 3, waste and water policy. | Data for 2022 and 2023 is not disclosed as the methodology used during those years does not align with the Global Reporting Initiative (GRI) standards adopted in 2024. As such, the information is not directly comparable and has been excluded to ensure consistency and accuracy in reporting.



Waste diverted from disposal | GRI 306-4

Non-hazardous waste (ton)	2024
Batteries	0.1
Electronic devices	0.8
Food (and organic waste)	267.5
Glass	5.7
Industrial sludge	191.9
Metal	290,854.2
Paper and board	3,694.6
Plastic	786.8
Textile	15.5
Tires	31.6
Construction waste	434.2
Mixed recyclables	1,459.3
Wastewater	69.3
TOTAL NON-HAZARDOUS WASTE	297,811.4
Hazardous waste (ton)	2024
Batteries	0.6
Electronic devices	8.2
Industrial sludge	797.7
Metal	2,858.9
Other hazardous waste	3,391.9

Paint	384.2
Textile	277.6
Tires	12.4
Construction waste	2,936.0
Mixed recyclables	0.1
Wastewater	540.4
<b>TOTAL HAZARDOUS WASTE</b>	<b>11,208.0</b>
<b>GRAND TOTAL WASTE DIVERTED FROM DISPOSAL</b>	<b>309,019.3</b>

<b>Offsite - Non-hazardous waste (ton)</b>	<b>2024</b>
Preparation for reuse	81.7
Recycling	297,402.2
Other recovery operations (Composting + biological physical treatment)	327.5
<b>TOTAL NON-HAZARDOUS WASTE</b>	<b>297,811.4</b>

<b>Offsite - Hazardous waste (ton)</b>	<b>2024</b>
Preparation for reuse	482.3
Recycling	10,179.6
Other recovery operations (Composting + biological physical treatment)	546.1
<b>TOTAL HAZARDOUS WASTE</b>	<b>11,208.0</b>
<b>GRAND TOTAL WASTE DIVERTED FROM DISPOSAL (OFFSITE RECYCLING)</b>	<b>309,019.3</b>

We have incorporated waste type in the waste inventory of both Maxion Structural Components and Maxion Wheels. Total non-hazardous waste diverted from disposal increased significantly because Metal scrap has been considered while previously it was excluded. Additionally, Metal and Construction waste have been added also in the hazardous waste total. Special waste is considered to be hazardous waste. For any other clarification, please look at the Scope 3, waste and water policy. | Data for 2022 and 2023 is not disclosed as the methodology used during those years does not align with the Global Reporting Initiative (GRI) standards adopted in 2024. As such, the information is not directly comparable and has been excluded to ensure consistency and accuracy in reporting.

Waste directed to disposal | GRI 306-5

Non-hazardous waste (ton)	2024
Electronic devices	0.2
Food (and organic waste)	579.1
Industrial sludge	1,044.8
Metal	496.3
Other non-hazardous waste (MSW) (commercial and industrial waste)	2,157.7
Paint	198.5
Paper and board	114.1
Plastic	14.1
Textile	23.4
Tires	20.0
Construction waste	765.7
TOTAL NON-HAZARDOUS WASTE	5,414
Hazardous waste (ton)	2024
Batteries	0.7
Electronic devices	0.2
Industrial sludge	1,034.1
Metal	25.5
Other hazardous waste	2,844.2
Paint	377.6
Textile	139.3
Construction waste	87.9
TOTAL HAZARDOUS WASTE	4,509.6
GRAND TOTAL WASTE DIRECTED TO DISPOSAL	9,923.4



## Waste directed to disposal | GRI 306-5

Offsite - Non-hazardous waste (ton)	2024
Incineration (with energy recovery)	589.9
Incineration (without energy recovery)	0,0
Landfilling	4,823.9
Other disposal operations	0.0
<b>TOTAL NON-HAZARDOUS WASTE</b>	<b>5,413.8</b>
Offsite - Hazardous waste (ton)	2024
Incineration (with energy recovery)	3,251.8
Incineration (without energy recovery)	0.0
Landfilling	1,257.8
Other disposal operations	0.0
<b>TOTAL NON-HAZARDOUS WASTE</b>	<b>4,509.6</b>
<b>GRAND TOTAL WASTE DIRECTED TO DISPOSAL</b>	<b>9,923.4</b>

Hazardous waste represented 5% of the total waste generated. Total recycled waste—including both hazardous and non-hazardous waste, as well as composting—accounted for 96.52% of the total waste generated, a significant increase compared to last year due to the inclusion of scrap materials. Incinerated waste, encompassing both hazardous and non-hazardous waste (with and without energy recovery), represented 1.20% of the total waste generated; this figure also includes co-processing activities.

Co-processing was classified as incineration for emission factor purposes. Disposal methods for the following plants—DEL, CZA, CZS, PNP, PNT, and SED—were estimated based on countries' best practices due to the lack of disposal manifests from third-party waste management providers.

## Total amount of waste from manufacturing, (2) percentage hazardous, (3) percentage recycled (metric tons) | TR-AP-150a.1. (1)

	2024	
	Total	%
Hazardous waste	15,717.5	4.7%
Waste that has been recycled - includes preparation for reuse, sent to recycling, composting and other recovery operations	309,019.3	92.3%
Waste that has been incinerated - include incineration and landfilling	9,923.4	3.0%
<b>TOTAL WEIGHT OF WASTE GENERATED (METRIC TONS)</b>	<b>334,660.2</b>	

# SOCIAL INDICATORS

## Employees | GRI 2-7

Number of employees by region (1), gender and type of contract		2022					2023				
		Fixed Term Female	Fixed Term Male	Permanent Female	Permanent Male	Total	Fixed Term Female	Fixed Term Male	Permanent Female	Permanent Male	Total
lochpe Maxion Corporate	Americas	0	0	67	67	134	0	0	68	65	133
lochpe Maxion Corporate	EMEA	0	1	6	3	10	0	1	6	4	11
Maxion Structural Components	Americas	5	46	603	6.965	7.619	1	2	677	7.289	7.969
Maxion Wheels	Americas	1	7	275	3.957	4.240	0	4	300	4.167	4.471
Maxion Wheels	EMEA	10	123	247	3.385	3.765	11	177	279	3.456	3.923
Maxion Wheels	Asia	4	50	68	1.094	1.216	7	56	67	1.125	1.255
TOTAL		20	227	1.266	15.471	16.984	19	240	1.397	16.106	17.762
		247			16.737		259			17.503	

Number of employees by region (1), gender and type of contract		2024				Total
		Fixed Term Female	Fixed Term Male	Permanent Female	Permanent Male	
lochpe Maxion Corporate	Americas	0	0	70	60	130
lochpe Maxion Corporate	EMEA	0	0	7	4	11
Maxion Structural Components	Americas	18	38	724	7.016	7.796
Maxion Wheels	Americas	0	3	300	4.223	4.526
Maxion Wheels	EMEA	11	154	279	3.369	3.813
Maxion Wheels	Asia	8	53	72	1.058	1.191
TOTAL		37	248	1.452	15.730	17.467
		285		17.182		

The data are compiled using the Reconciliation File spreadsheet. To identify Fixed-Term contracts, the Employment Type column is filtered to select the 'Limited Term' option, which includes employees with contracts of 24 months or less. For Permanent contracts, the Employment Type column is filtered to select 'Contractual,' 'Expatriate,' 'Leave of Absence (LOA),' 'Regular Employee,' and 'Trainee' options, which include employees with positions without a defined end date or contracts longer than 24 months.

The increase in fixed-term contracts at MSC was observed at the Resende plant. In 2023, following the implementation of Euro VI standards, production volume dropped sharply, leading to a significant reduction in new hires and replacements, and the use of layoffs became necessary. In 2024, with a more positive outlook in the truck and bus market, the workforce was expanded, and replacements for departures were maintained. Temporary hiring, the standard model used in the Modular Consortium and renewable for up to 12 months, explains the rise in fixed-term positions in 2024.



Workers who are not employees | GRI 2-8

Total number of workers who are not employees	2022				2023			
	Interns, Co-ops, Students	Apprentices	Contractor / Leased / Agency Personnel / External Service Operational	Total	Interns, Co-ops, Students	Apprentices	Contractor / Leased / Agency Personnel / External Service Operational	Total
TOTAL	200	250	1047	1.497	197	199	1.383	1.779

Total number of workers who are not employees	2024			
	Interns, Co-ops, Students	Apprentices	Contractor / Leased / Agency Personnel / External Service Operational	Total
TOTAL	195	225	1331	1.751

The most common types of workers are contractors and participants in social programs, such as apprentices and interns affiliated with educational organizations.

Contractors are hired by the organization to execute specific work projects or support daily operations at a facility. Apprentices are students undergoing technical training on-site, typically as part of vocational training programs established through cooperative agreements with government entities or other agencies.

## Annual total compensation ratio | GRI 2-21

	2022	2023	2024
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees	58.9	58.6	57.9
Percentage increase in annual total compensation for the organization's highest-paid individual	12.0%	6.0%	4.1%
Percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	9.3%	6.2%	7.8%
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	1.3	1.0	0.5

Data were compiled in alignment with the CVM Reference Form Report. The highest individual remuneration reflects the highest salary paid to a member of the Executive Board, while the median remuneration considers employees in Brazil, excluding the highest individual remuneration. The data include only employees based in Brazil, as this is where the Executive Directors are located and where more than 40% of the workforce is concentrated.

In other countries of operation, employees at the lower pay scales earn at least the local minimum wage. Collective salary increases above inflation were applied to lower salary ranges as of the base date, along with individual salary adjustments of 7.8% for operational-level staff and certain executives (supervisors/managers). No inflation-above increases were granted at the first level, which saw a 4.10% adjustment. The figure 0.53 (-45%) reflects a proportional relationship between the two aforementioned values.

## New suppliers that were screened using environmental criteria | GRI 308-1 | New suppliers that were screened using social criteria | GRI 414-1

	2024
Total of new suppliers that were screened	619
Total of new suppliers that were screened using environmental criteria	616
% of new suppliers that were screened using environmental criteria	99.5%
Total of new suppliers that were screened using social criteria	600
% of new suppliers that were screened using social criteria	96.9%

Screenings of new suppliers registered in Brazil include checks against the following lists: ICPO INTERPOL, United Nations (UN), European Union, United Kingdom, EUROPOL, OFAC SDN, FBI, Consolidated Canadian Sanction List, DEA, and the Brazilian Ministry of Labor (MTE) Forced Labor list.

Environmental screenings for Brazilian suppliers are conducted using the IBAMA and CETESB databases.

## New employee hires and employee turnover | GRI 401-1

Gender		Number of Employees on Dec 31, 2023	New employees hires	Rate of new hires	Terminated employees Nº	Turnover on Dec 31, 2024	
						Nº	%
Women		1,416	262	17.6%	189	1,489	5.2%
Men		16,346	1,592	9.9%	1,960	15,978	-2.3%
<b>Age group</b>							
< 30 years old		4,293	942	21.6%	873	4,362	1.6%
30-50 years old		11,218	859	7.8%	1,064	11,013	-1.8%
>50 years old		2,251	53	2.5%	212	2,092	-7.1%
<b>Region</b>							
Iochepe-Maxion Corporate	Americas	133	19	14.8%	24	128	-3.8%
Iochepe-Maxion Corporate	EMEA	11	3	27.3%	3	11	0.0%
Maxion Structural Components	Americas	7,969	872	11.2%	1,047	7,794	-2.2%
Maxion Wheels	Americas	4,471	487	10.7%	427	4,531	1.3%
Maxion Wheels	EMEA	3,923	337	8.8%	449	3,811	-2.9%
Maxion Wheels	Asia	1,255	136	11.4%	199	1,192	-5.0%

For the calculation of hires and terminations, a comparison was made between the employee headcount databases for 2023 and 2024. It is important to note that exceptions may occur regarding hire or termination dates in cases involving changes in employment type, expatriation, or legal requirements.



Workers covered by an occupational health and safety management system | [GRI 403-8](#)

	2022				2023				2024			
	Employees		Other workers		Employees		Other workers		Employees		Other workers	
	number	%	number	%	number	%	number	%	number	%	number	%
Covered by an occupational health and safety management system	16,984	100%	1,497	100%	17,762	100%	1,779	100%	17,467	100%	1,753	100%
Covered by an occupational health and safety management system internally audited	16,984	100%	1,497	100%	17,762	100%	1,779	100%	17,467	100%	1,753	100%
Covered by an occupational health and safety management system audited or certified by an external party	16,984	100%	1,497	100%	17,762	100%	1,779	100%	17,467	100%	1,753	100%

Other Workers do not include non-supervised personnel.

## Work-related injuries | GRI 403-9

Employees	2022	2023	2024
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	5	13	0
Rate of high-consequence work-related injuries (excluding fatalities)	0.03	0.07	0
Number of recordable work-related injuries	412	426	414
Rate of recordable work-related injuries (TRIR)	2.09	2.15	2.11
Number of recordable incidents (near misses)	-	-	319
Rate of recordable incidents (near misses)	-	-	1.62
Number of lost-time injuries (LTI)	-	-	213
Frequency rate (lost time injuries x 200.000 / total hours worked) (LTIR)	-	-	1.08
Number of lost work days	-	-	4,358
Severity rate (lost work days x 200.000 / total hours worked)	-	-	22.2
<b>TOTAL NUMBER OF HOURS WORKED</b>	<b>39,411,941</b>	<b>39,608,659</b>	<b>39,301,251</b>

Safety-related activities at the plants are generally divided into those directly associated with the production cycle and support activities. At Maxion Wheels, the main work-related injuries typically involve manual handling during routine operations. During non-routine tasks, such as changeovers or machine troubleshooting, injuries may occur due to these activities. At Maxion Structural Components, common injuries include blunt force and cutting incidents. To mitigate and eliminate potential hazards, the company implements engineering controls alongside ongoing training and awareness campaigns.

Other workers	2022	2023	2024
Number of fatalities as a result of work-related injury;	1	0	0
Rate of fatalities as a result of work-related injury;	0.05	0	0
Number of high-consequence work-related injuries (excluding fatalities);	5	0	0
Rate of high-consequence work-related injuries (excluding fatalities);	0.26	0	0
Number of recordable work-related injuries;	35	26	17
Rate of recordable work-related injuries;	1.84	1.12	0.92
<b>Number of recordable incidents</b>			
Number of lost-time injuries (LTI)	-	-	13
Frequency rate (lost time injuries x 200.000 / total hours worked)	-	-	0.70
Number of lost work days	-	-	71
Severity rate (lost work days x 200.000 / total hours worked)	-	-	3.83
<b>TOTAL NUMBER OF HOURS WORKED</b>	<b>3,805,612</b>	<b>4,635,477</b>	<b>3,703,066 (ONLY MSC)</b>

Other Workers is disclosed only for Maxion Structural Components, as figures for Maxion Wheels are already included within the total employee count and are not tracked separately. It is important to note that Other Workers do not include non-supervised personnel.



Percentage of employees receiving regular performance and career development reviews [GRI 404-3](#)

2024

	Number of employees	% of employees
<b>By gender</b>		
Women	617	41.4%
Men	1,948	12.2%
<b>TOTAL</b>	<b>2,565</b>	<b>14.7%</b>
<b>By employee category</b>		
President, Vice- Presidents, Directors and Plant Managers	72	70.6%
Managers and Regional Managers	333	91.7%
Supervisors	477	90.2%
Administrative and Technical (White collar) <sup>1</sup>	1,421	77.5%
Operational Direct and Indirect (Blue collar) <sup>2</sup>	262	1.8%
<b>TOTAL</b>	<b>2,565</b>	<b>14.7%</b>

During the reporting period, we conducted the Performance Review for MAT employees (leadership positions and white-collar staff), in accordance with the Performance Management policy of lochpe-Maxion S.A. This annual process involves a formal evaluation of employee performance, including feedback sessions focused on development and career growth, ensuring that all employees clearly understand how their roles and objectives align with the company's goals.

1. White collar" is an employee who performs supervisory, administrative, management or technical functions.

2. Blue Collar" is an employee who performs direct or indirect work on the shop floor

Diversity of governance bodies and employees | GRI 405-1

Reporting metrics: percentage (%)	2022		2023		2024			
	Women	Men	Women	Men	Women	nº	Men	nº
Diversity of governance bodies, by gender								
Board of Directors	0.0%	100.0%	11.1%	88.9%	11.1%	1	88.9%	8
Strategy and Innovation Committee	0.0%	100.0%	0,0%	100.0%	0.0%	0	100.0%	3
Finance Committee	0.0%	100.0%	33.3%	66.7%	33.3%	1	66.7%	2
Compensation and Appointment Committee	0.0%	100.0%	0,0%	100.0%	0.0%	0	100.0%	3
Statutory Audit Committee	0.0%	100.0%	0,0%	100,0%	0.0%	0	100,0%	3
Board of Executive Officers	0.0%	100.0%	25.0%	75.0%	25.0%	1	75.0%	3

Reporting metrics: percentage (%)	2022			2023			2024					
	< 30 years old	30-50 years old	>50 years old	< 30 years old	30-50 years old	>50 years old	< 30 years old	nº	30-50 years old	nº	>50 years old	nº
Diversity of governance bodies, by age group												
Board of Directors	0.0%	22.2%	77.8%	0.0%	22.2%	77.8%	0.0%	0	22.2%	2	77.8%	7
Strategy and Innovation Committee	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	0	33.3%	1	66.7%	2
Finance Committee	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	0.0%	0	0.0%	0	100.0%	3
Compensation and Appointment Committee	0.0%	0,0%	100.0%	0.0%	0.0%	100.0%	0.0%	0	0,0%	0	100.0%	3
Statutory Audit Committee	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	0	33.3%	1	66.7%	2
Board of Executive Officers	0.0%	33.3%	66.7%	0.0%	50.0%	50.0%	0.0%	0	50.0%	2	50.0%	2

Reporting metrics: percentage (%)	2022		2023		2024			
	Women	Men	Women	Men	Women	nº	Men	nº
<b>Diversity of employees, by employee category and gender</b>								
President, Vice- Presidents, Directors and Plant Managers	11.0%	89.0%	13.4%	86.6%	15.7%	16	84.3%	86
Managers and Regional Managers	18.0%	82.0%	18.1%	81.9%	19.6%	71	80.4%	292
Supervisors	15.8%	84.2%	16.5%	83.5%	16.8%	89	83.2%	440
Administrative and Technical (White Collar) <sup>1</sup>	33.9%	66.1%	33.5%	66.5%	33.3%	611	66.7%	1222
Operational Direct and Indirect (Blue collar) <sup>2</sup>	3.7%	96.3%	4.2%	95.8%	4.8%	703	95.2%	13938
<b>TOTAL</b>	<b>7.6%</b>	<b>92.4%</b>	<b>8.0%</b>	<b>92.0%</b>	<b>8.5%</b>	<b>1.490</b>	<b>91.5%</b>	<b>15978</b>

Reporting metrics: percentage (%)	2022			2023			2024					
	< 30 years old	30-50 years old	>50 years old	< 30 years old	30-50 years old	>50 years old	< 30 years old	nº	30-50 years old	nº	>50 years old	nº
President, Vice- Presidents, Directors and Plant Managers	0.0%	44.0%	56.0%	0.0%	47.4%	52.6%	0.0%	0	45.1%	46	54.9%	56
Managers and Regional Managers	0.0%	77.9%	22.1%	0.0%	77.3%	22.7%	0.0%	0	69.7%	253	30.3%	110
Supervisors	2.3%	78.3%	19.4%	3.0%	76.0%	21.0%	0.8%	4	72.6%	384	26.7%	141
Administrative and Technical (White Collar) <sup>1</sup>	21.9%	65.5%	12.6%	21.8%	65.4%	12.8%	16.7%	308	69.1%	1268	14.1%	258
Operational Direct and Indirect (Blue collar) <sup>2</sup>	26.2%	63.3%	10.6%	26.0%	62.2%	11.9%	21.6%	3.161	62.8%	9.197	15.6%	2.286
<b>TOTAL</b>	<b>24.3%</b>	<b>64.2%</b>	<b>11.6%</b>	<b>24.2%</b>	<b>63.2%</b>	<b>12.7%</b>	<b>19.9%</b>	<b>3469</b>	<b>63.8%</b>	<b>11148</b>	<b>16.3%</b>	<b>2851</b>

1. White collar" is an employee who performs supervisory, administrative, management or technical functions.

2. Blue Collar" is an employee who performs direct or indirect work on the shop floor

Percentage of significant product and service categories for which health and safety impacts are assessed for improvement | [GRI 416-1](#)

	2022	2023	2024
Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	50.0%	54.0%	38.0%

Wheels are classified as safety components in vehicles, and their safety impacts are assessed using the Design FMEA (Failure Mode and Effects Analysis) tool for each product category or family—LVS, LVA, CVS, CVA, AG, Trailer, and customer-specific families. The variation observed between 2024 and 2023 is attributed to the launch of new wheels in 2024, which required updates to the DFMEA for the respective families.

Number of vehicles recalled | [TR-AP-250a.1](#).

	2023		2024	
	Voluntary	Involuntary	Voluntary	Involuntary
Units subject to product recalls (number)	1,302	0	32,393	0
Units subject to product recalls (%)	100.0%	0,0%	100.0%	0.0%
TOTAL NUMBER	1,302		32,393	

Product Safety / Number of Vehicles Recalled: In 2024, one safety campaign was conducted, involving 32,393 potentially affected vehicles. By December 2024, a total of 7,547 vehicles had been inspected, with only 12 cases (0.16%) requiring repair.



# GOVERNANCE INDICATORS

Governance Structure and Composition | GRI 2-9 | 2-10

## Board of Directors

Name	Position held	Gender	Independent Member	Other significant positions held in the Company	Main Competencies
Dan Ioschpe	Chairman of the Board of Directors	Male	No	-	Industry and Administration Expert
Nildemar Secches	Vice-Chairman of the Board of Directors	Male	Yes	Member of the Finance Committee and of the Nomination and Compensation Committee	Industry and Administration Expert
Alexandre Gonçalves Silva	Full member of the Board of Directors	Male	Yes	Member of the Strategy and Innovation Committee and of the Nomination and Compensation Committee	Industry and Administration Expert
Deborah Stern Vieitas	Full member of the Board of Directors	Female	Yes	Member of the Finance Committee	Financial and Administration Expert
Gustavo Berg Ioschpe	Full member of the Board of Directors	Male	No	Coordinator of the Strategy and Innovation Committee	Administration and Artificial Intelligence Expert
Henrique Bredda	Full member of the Board of Directors	Male	Yes	Member of the Audit Committee	Financial and Administration Expert
Iboty Brochmann Ioschpe	Full member of the Board of Directors	Male	No	-	Administration Expert
Mauro Litwin Iochpe	Full member of the Board of Directors	Male	No	-	Administration Expert
Sergio Luiz Silva Schwartz	Full member of the Board of Directors	Male	Yes	Coordinator of the Finance Committee and of the Nomination and Compensation Committee	Financial and Administration Expert

All members were elected on 04/28/2023 and have a term of office of 2 years (with the possibility of re-election).

#### Statutory Audit Committe

Name	Position held	Gender	Independent Member	Other significant positions held in the Company	Main Competencies
Edward Ruiz	Coordinator of the Audit Committee	Male	Yes	-	Audit and Administration Expert
Edmilson Baraldi	Member of the Audit Committee	Male	Yes	-	Financial and Internal Audit Expert
Henrique Bredda	Member of the Audit Committee	Male	Yes	Full member of the Board of Directors	Financial and Administration Expert

Edward Ruiz and Edmilson Baraldi were elected on 05/31/2017 and their term of office ends in 2027. Henrique Bredda was elected on 04/28/2021 and his term of office ends in 2031.

#### Finance Committee

Name	Position held	Gender	Independent Member	Other significant positions held in the Company	Main Competencies
Nildemar Secches	Member of the Finance Committee	Male	Yes	Vice-Chairman of the Board of Directors and member of the Nomination and Compensation Committee	Industry and Administration Expert
Deborah Stern Vieitas	Member of the Finance Committee	Female	Yes	Full member of the Board of Directors	Financial and Administration Expert
Sergio Luiz Silva Schwartz	Coordinator of the Finance Committee	Male	Yes	Full member of the Board of Directors and coordinator of the Nomination and Compensation Committee	Financial and Administration Expert

All members were elected on 05/31/2023 and have a term of office of 2 years (with the possibility of re-election).

### Nomination and Compensation Committee

Name	Position held	Gender	Independent Member	Other significant positions held in the Company	Main Competencies
Nildemar Secches	Member of the Nomination and Compensation Committee	Male	Yes	Vice-Chairman of the Board of Directors and member of the Finance Committee	Industry and Administration Expert
Alexandre Gonçalves Silva	Member of the Nomination and Compensation Committee	Male	Yes	Full member of the Board of Directors and of the Strategy and Innovation Committee	Industry and Administration Expert
Sergio Luiz Silva Schwartz	Coordinator of the Nomination and Compensation Committee	Male	Yes	Full member of the Board of Directors and coordinator of the Finance Committee	Financial and Administration Expert

All members were elected on 05/31/2023 and have a term of office of 2 years (with the possibility of re-election).

### Strategy and Innovation Committee

Name	Position held	Gender	Independent Member	Other significant positions held in the Company	Main Competencies
Gustavo Berg Ioschpe	Coordinator of the Strategy and Innovation Committee	Male	No	Full member of the Board of Directors	Administration and Artificial Intelligence Expert
Alexandre Gonçalves Silva	Member of the Strategy and Innovation Committee	Male	Yes	Full member of the Board of Directors and of the Nomination and Compensation Committee	Industry and Administration Expert
Jaime Ardila	Member of the Strategy and Innovation Committee	Male	Yes	-	Financial and Administration Expert

All members were elected on 05/31/2023 and have a term of office of 2 years (with the possibility of re-election).

## Executive Board

Name	Position held	Gender	Election date	Other significant positions held in the Company	Main Competencies
Marcos S. de Oliveira	Chief Executive Officer	Male	05/02/2023	Investor Relations Officer, coordinator of the Info Disclosure and Securities Trading Committee and member of the Ethics Committee	Industry and Administration Expert
Renato Jorge Salum	Chief Financial Officer	Male	07/06/2023	Member of the Risk Management Committee and of the Info Disclosure and Securities Trading Committee-	Financial and Administration Expert
Flávia Senna Handel	Executive Officer	Female	05/02/2023	Member of the Ethics Committee and of the Data Privacy Committee	Law Expert
Paulo Marcio Almada dos Santos	Executive Officer	Male	05/02/2023	Member of the Ethics Committee	HR and Industry Expert

The Term of Office lasts until the first meeting of the Board of Directors after the AGM of 2025.



Direct economic value generated and distributed (in thousands of R\$ - Brazilian reais) | GRI 201-1

	2022	2023	2024
Net revenues	16,947,869	14,955,220	15,331,813
Other revenues	232,102	270,102	107,432
Total revenues	17,179,971	15,225,322	15,439,245
Operating costs	13,347,012	11,481,401	11,271,906
Employee wages and benefits	2,534,804	2,723,153	3,037,009
Payments to providers of capital	235,533	158,180	96,289
Payments to government	254,735	73,857	50,612
Community investments	2,923	3,121	3,419
<b>TOTAL</b>	<b>16,375,007</b>	<b>14,439,712</b>	<b>14,459,235</b>
Direct economic value generated	5,139,067	4,621,657	5,527,392
Economic value distributed	4,840,118	4,528,899	5,250,130
Economic value retained	298,949	92,758	277,262

GRI 2-4: The Total Revenue item under the GRI 201-1 indicator was adjusted due to a digitization error in the reported figure in the 2023 report.

Operations assessed for risks related to corruption | GRI 205-1

	2023	2024
Total number of company operations	24	24
Total number of operations assessed	14	10
Percentage of operations assessed	58.3%	41.7%

In 2024, 27.3% of the plants were audited in accordance with Internal Audit procedures, which require that each plant be visited at least once every three years. The audit program includes tests designed to identify risks related to corruption and fraud across the various business processes reviewed.

Additionally, some audit projects were carried out in other locations; however, their scope was limited to the evaluation of a specific process at the regional level (e.g., Procure to Pay).

GRI 2-4: The GRI 205-1 indicator had a methodological adjustment with changes in the value of the last year.The scope of company operations was updated to reflect the boundaries of the 2023 report, in which lochpe-Maxion exercised full operational control over 24 plants. In line with this approach, the data presented in both the 2023 and 2024 reports includes only those facilities under full operational control.

Communication and training about anti-corruption policies and procedures GRI 205-2

Members of the governance body members who were communicated and trained, by group and by region

		2023		2024	
		Communicated	Trained	Communicated	Trained
Board of Executive Officers	Number	4	4	4	4
	%	100.0%	100.0%	100.0%	100.0%

Employees who were communicated and trained, by region			2023		2024	
			Communicated	Trained	Communicated	Trained
Iochpe-Maxion / Corporate	Americas	Number	133	128	123	122
		%	100.0%	96.2%	94.6%	93.8%
Iochpe-Maxion Corporate	EMEA	Number	11	11	10	10
		%	100.0%	100.0%	90.9%	90.9%
Maxion Structural Components	Americas	Number	958	925	970	961
		%	12.0%	11.6%	12.4%	12.3%
Maxion Wheels	Americas	Number	661	653	640	640
		%	14.8%	14.6%	14.1%	14.1%
Maxion Wheels	EMEA	Number	754	732	708	690
		%	19.2%	18.7%	18.6%	18.1%
Maxion Wheels	Asia	Number	270	267	263	263
		%	21.5%	21.3%	22.1%	22.1%

Employees who were communicated and trained, by employee category		2023		2024	
		Communicated	Trained	Communicated	Trained
President, Vice- Presidents, Directors and Plant Managers	Number	97	92	99	93
	%	100.0%	94.8%	97.1%	91.2%
Managers and Regional Managers	Number	370	365	357	355
	%	100.0%	98.6%	98.3%	97.8%
Supervisors	Number	534	519	514	511
	%	100.0%	97.2%	97.2%	96.6%
Administrative and Technical (White collar <sup>1</sup> )	Number	1,834	1,810	1,739	1,722
	%	100.0%	98.7%	94.9%	93.9%
Operational Direct and Indirect (Blue collar <sup>2</sup> )	Number	0	0	5	5
	%	0.0%	0.0%	0.0%	0.0%
Business partners who were communicated, by business partner group		2023		2024	
		Communicated	Trained	Communicated	Trained
	Number	14,559		14,229	
	%	100.0%		100.0%	

1. White collar” is an employee who performs supervisory, administrative, management or technical functions.

2. Blue Collar” is an employee who performs direct or indirect work on the shop floor.



# OTHER INDICATORS

## Certifications by type, region and plant

Region	Location	Plant name	ISO 14001	ISO 45001	IATF	ISO 50001	ASI	TISAX
Americas	CTG	Brazil (Contagem)	✓	✓	✓	✗	✗	✗
Americas	CRZ MSC	Brazil (Cruzeiro Maxion Structural Components)	✓	✓	✓	✗	✗	✗
Americas	CRZ MX	Brazil (Cruzeiro Wheels)	✓	✓	✓	✗	✗	✗
Americas	LMA	Brazil (Limeira Aluminum)	✓	✓	✓	✗	✗	✓
Americas	LMS	Brazil (Limeira Steel)	✓	✓	✓	✗	✗	✓
Americas	SAN	Brazil (Santo André)	✓	✗	✓	✗	✗	✗
Asia	NAN	China (Nantong)	✓	✓	✓	✗	✗	✗
EMEA	CZA	Czech Republic (Czech Aluminum)	✓	✓	✓	✗	✓	✓
EMEA	CZS	Czech Republic (Czech Steel)	✓	✓	✓	✗	✗	✓
EMEA	KON	Germany (Konigswinter)	✓	✓	✓	✓	✗	✓
Asia	PNA	India (Pune Aluminum)	✓	✗	✓	✗	✗	✗
Asia	PNP	India (Pune Pass Car)	✓	✓	✓	✗	✗	✗
Asia	PNT	India (Pune Truck)	✓	✓	✓	✗	✗	✗
EMEA	DEL	Italy (Dello)	✓	✓	✓	✗	✗	✓
Americas	CHI	Mexico (Chihuahua)	✓	✓	✓	✗	✗	✗
Americas	CST	Mexico (Castaños)	✓	✗	✓	✗	✗	✗
Americas	SLP	Mexico (San Luis Potosí)	✓	✓	✓	✗	✗	✓
EMEA	JOH	South Africa (Johannesburg)	✓	✓	✓	✗	✗	✗
EMEA	MAN	Spain (Manresa)	✓	✓	✓	✓	✗	✗
Asia	SAR	Thailand (Saraburi)	✓	✓	✓	✗	✗	✗
EMEA	INC	Turkey (Manisa - Inci)	✓	✓	✓	✓	✗	✗
EMEA	JAN	Turkey (Manisa - Jantas)	✓	✓	✓	✓	✗	✗
EMEA	JAW	Turkey (Manisa - Jaws)	✓	✓	✓	✓	✗	✓
Americas	SED	USA (Sedalia)	✓	✗	✓	✗	✗	✗

# GRI INDEX

GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
<b>General disclosures</b>		
Iochpe-Maxion reported based on the GRI 2021 Standards for the period from 01/01/2024 to 12/31/2024		
GRI 2: General disclosures 2021	<b>Reporting practices</b>	
	2-1 Organizational details	Pages 6, 7 and 69
	2-2 Entities included in the organization's sustainability reporting	Pages 7 and 69
	2-3 Reporting period, frequency and contact point	Page 69
	2-4 Restatements of information	The GRI 205-1 had a methodological adjustment with changes in the value of the last year. The GRI 201-1 indicator was adjusted due to a digitization error in the Total Revenue item reported in the 2023 report. The GRI 305-3 indicator was adjusted due to a digitization error in the 2023 Total item reported in the 2023 report.
	2-5 External assurance	Pages 69 and 115
	2-6 Activities, value chain and other business relationships	Pages 7 and 24
	2-7 Employees	Pages 39 and 86
	2-8 Workers who are not employees	Pages 39 and 88
	2-9 Governance structure and composition	Pages 7, 54, 55 and 98
	2-10 Nomination and selection of the highest governance body	Pages 54 and 98
	2-11 Chair of the highest governance body	Page 54
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 13, 16 and 54
	2-13 Delegation of responsibility for managing impacts	Pages 16, 54 and 55
	2-14 Role of the highest governance body in sustainability reporting	Pages 13, 54 and 69
	2-15 Conflicts of interest	Pages 57 and 59
	2-16 Communication of critical concerns	Page 59
	2-17 Collective knowledge of the highest governance body	Page 54
MESSAGE FROM THE CEO	2024 HIGHLIGHTS AT A GLANCE	ABOUT THE COMPANY
	MARKET CONTEXT	VALUE GENERATION
	ENVIRONMENTAL	SOCIAL
	GOVERNANCE	ECONOMIC AND FINANCIAL PERFORMANCE

GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
GRI 2: General disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Page 56
	2-19 Remuneration policies	Pages 27 and 56
	2-20 Process to determine remuneration	Page 56
	2-21 Annual total compensation ratio	Page 89
	2-22 Statement on sustainable development strategy	Page 3
	2-23 Policy commitments	Pages 58 and 59
	2-24 Embedding policy commitments	Pages 55, 58 and 59
	2-25 Processes to remediate negative impacts	Pages 58 and 59
	2-26 Mechanisms for seeking advice and raising concerns	Page 59
	2-27 Compliance with laws and regulations	In 2023, 2 new significant instances of non-compliance with laws and regulations for which fines were incurred were registered and none involving non monetary sanctions. Both new cases that occurred in 2023 refer to alleged failure to comply with tax provisions in Brazil and in India and are being appealed to date. There were no significant instances of non-compliance with laws and regulations in 2024. No fines for significant instances of non-compliance with laws and regulations were paid in 2023 and 2024.
	2-28 Membership associations	<p>Membership associations:</p> <ul style="list-style-type: none"> <li>- CLEPA (European Association of Automotive Suppliers);</li> <li>- EUWA (European Wheel Manufacturers)</li> <li>- ASI (Aluminum Stewardship Initiative);</li> <li>- RS (Responsible Steel);</li> <li>- ABRASCA (Associação Brasileira das Companhias Abertas)</li> <li>- Association of Public Companies;</li> <li>- SINDIPEÇAS (Sindicato Nacional da Indústria de Componentes para Veículos Automotores)</li> <li>- National Union of the Automotive Components Industry;</li> <li>- UN Global Compact</li> <li>- CANACINTRA (Cámara Nacional de la Industria de Transformación)</li> <li>- National Chamber of Transformation Industry.</li> <li>- FIESP (Federação das Indústrias do Estado de São Paulo)</li> <li>- CIESP (Centro das Indústria do Estados de São Paulo)</li> <li>- IEDI (Instituto de Estudos para o Desenvolvimento Industrial)</li> <li>- AMCHAM (American Chambers of Commerce)</li> <li>- VDA (Verband der Deutsche Automobilindustrie)</li> </ul>

GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	Page 13
GRI 2: General disclosures 2021	2-30 Collective bargaining agreements	Most of our employees (82.2%) are covered by collective bargaining agreements.  Employees not covered by such agreements are those working in countries where collective bargaining does not exist or where it applies to only a small portion of the workforce. In these cases, the Company defines working conditions and terms of employment based on local legislation and prevailing market practices.
<b>Specific topics</b>		
GRI 3: Material topics 2021	3-1 Process to determine material topics	Page 13
	3-2 List of material topics	Page 13
	3-3 Product quality & innovation	Page 19
	3-3 Human capital	Page 39
	3-3 Decarbonization & circular economy	Page 19
	3-3 Social & value chain development	Page 24
	3-3 Corporate governance & business integrity	Page 52
<b>Economic Performance</b>		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Page 102
<b>Anticorruption</b>		
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption	Page 103
	205-2 Communication and training about anti-corruption policies and procedures	Page 103
	205-3 Confirmed incidents of corruption and actions taken	In 2024, one confirmed case of corruption was reported at the Castaños plant in Mexico. The case involved a request for money to buy in a cafeteria goods in exchange for service authorization. Following an internal investigation, the employee was dismissed in accordance with the Code of Conduct. The amount involved was approximately 200 Mexican pesos.
<b>Materials</b>		
GRI 301: Materials 2016	301-1: Materials used by weight or volume	Page 70
	301-2: Recycled input materials used	Pages 27 and 70
	301-3: Reclaimed products and their packaging materials	Page 71



GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
<b>Energy</b>		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Pages 27, 30 and 73
	302-3 Energy intensity	Page 74
	302-4 Reduction of energy consumption	Pages 30, 32 and 73
	302-5 Reductions in energy requirements of products and services	This indicator does not apply to lochpe-Maxion, as it refers to Scope 3, Category 11 – Use of Sold Products. This category is not included in the company's Scope 3 emissions, given that the final use of Maxion's products does not result in the generation of greenhouse gas emissions.
<b>Water</b>		
GRI 303: Water and Effluents 2018	303-3: Water withdrawal	Page 75
	303-4: Water discharge	Page 75
	303-5 Water consumption	Pages 37 and 76
<b>Emissions</b>		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 27, 28, 29 and 76
	305-2 Energy indirect (Scope 2) GHG emissions	Pages 27, 28, 29 and 77
	305-3 Other indirect (Scope 3) GHG emissions	Pages 27, 34 and 78
	305-4 GHG emissions intensity	Pages 33 and 79
	305-5 Reduction of GHG emissions	Page 32
<b>Waste</b>		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 36
	306-2 Management of significant waste-related impacts	Page 36
	306-3 Waste generated	Page 80
	306-4 Waste diverted from disposal	Pages 36 and 82
	306-5 Waste directed to disposal	Pages 36, 84 and 85
<b>Supplier Environmental Assessment</b>		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 89
	308-2: Negative environmental impacts in the supply chain and actions taken	Page 24

GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
<b>Employment</b>		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 90
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 39
<b>Occupational Health and Safety</b>		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 41
	403-2 Hazard identification, risk assessment, and incident investigation	Page 41
	403-3 Occupational health services	Page 41
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 41
	403-5 Worker training on occupational health and safety	Page 41
	403-6 Promotion of worker health	Page 41
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 41
	403-8 Workers covered by an occupational health and safety management system	Pages 41 and 91
	403-9 Work-related injuries	Pages 41 and 92
	403-10 Work-related ill health	There was one case of recordable work-related ill health registered in 2024.
<b>Training and education</b>		
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Page 39
	404-3 Percentage of employees receiving regular performance and career development reviews	Pages 39, 40 and 94
<b>Diversity and equal opportunity</b>		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 44 and 95
<b>Non-discrimination</b>		
GRI 406: Non-discrimination 2016	406-1 Cases of discrimination and corrective measures taken	Throughout 2024, 12 discrimination incidents were reported. All cases were reviewed and investigated, with investigations concluded by the time of this report. In two confirmed cases, corrective action plans were implemented.

GRI STANDARD	DISCLOSURE TOPIC	LOCATION/COMMENT/OMISSION
<b>Child labor</b>		
GRI 408: Child Labor	408-1: Operations and suppliers at significant risk for incidents of child labor	Page 24
<b>Compulsory labor</b>		
GRI 409: Compulsory Labor	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 24
<b>Local communities</b>		
GRI 413: Local communities	413-1: Operations with local community engagement, impact assessments, and development programs	Page 47
<b>Customer health and safety</b>		
GRI 416: Customer Health and Safety	416-1 Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	Page 97
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance with regulations resulting in a fine, penalty, warning or with voluntary codes in the last 3 years.
<b>Privacy</b>		
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	As a B2B company, lochpe-Maxion does not collect or process end-customer personal data, and the volume of personal data within B2B relationships is limited. Privacy risks are primarily related to the collection and processing of employee (HR) data. In 2023 and 2024, no complaints, data breach notifications, or significant security incidents were recorded, and there were no reports of data leaks, thefts, or losses. The company proactively reported a 2022 security incident to clients and authorities, with a single notification and fine issued by the Turkish data protection authority.
<b>Supplier Social Assessment</b>		
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	Page 89
	414-2: Negative social impacts in the supply chain and actions taken	Page 24

# SASB INDEX

SASB topic	Code	Accounting Metrics	Comment/location
<b>Corporate governance &amp; business integrity</b>			
Competitive Behavior	TR-AP-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	There were no records of monetary losses because of legal proceedings associated with anti-competitive behavior regulations either in 2023 or 2024.
<b>Product quality &amp; innovation</b>			
Product Safety	TR-AP-250a.1.	Number of vehicles recalled	Page 97
Materials sourcing	TR-AP-440a.1.	Description of the management of risks associated with the use of critical materials	In 2024 no critical materials are used in Maxion Wheels and Maxion Structural Components products.
Materials Efficiency	TR-AP-440b.1.	Percentage of products sold that are recyclable	Page 72
	TR-AP-440b.2.	Percentage of input materials from recycled or remanufactured content	Page 72
Activity metrics	TR-AP-000.a	Number of parts produced	165,997,889 (units)
	TR-AP-000.b	Weight of parts produced	1,044,208,469.34 (kg)
	TR-AP-000.c	Area of manufacturing plants	1,181,821.58 m <sup>2</sup>
<b>Decarbonization &amp; circular economy</b>			
Energy Management	TR-AP-130a.1.	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Page 74
Waste Management	TR-AP-150a.1.	(1) Total amount of waste from manufacturing, (2) percentage hazardous, (3) percentage recycled	Page 85
Design for Fuel Efficiency	TR-AP-410a.1	Revenue from products designed to increase fuel efficiency or reduce emissions	Page 79



# TCFD DISCLOSURE

Governance	Location	Corresponding questions answered in CDP 2025
Board oversight of climate-related risks and opportunities	Page 16	4.1.1; 4.1.2; 4.2; 4.3
Role of executives in assessing and managing climate risks and opportunities	Page 16	4.1.2
<b>Strategy</b>		
Risks and opportunities identified in the short, medium and long term	Main risks: Pages 27 and 58 and <a href="#">Reference Form 2024</a> , section 4.1 - Description of risk factors, Page 66 Main opportunities: Pages 27-34	3.1.1; 3.1.1.1; 3.6.1; 3.6.1.1
Impact of climate risks and opportunities in business, strategy and financial planning	Page 33. Sustainability-Linked Financing <a href="#">Framework - Framework - SLB - lochpe</a>	3.1; 3.1.1; 3.1.1.1; 3.6.1; 3.6.1.1
Resilience of the company's strategy considering different climate scenarios	Pages 27-34	5.1; 5.1.1; 5.1.2
<b>Risk management</b>		
Processes used by the organization to identify and assess risks related to climate change	Pages 27, 57 and 58	2.2.1; 3.1
Processes used by the organization to manage risks related to climate change	Pages 27, 57 and 58	2.2.1
Integration of processes used by the organization to identify, assess, and manage risks related to climate change into the organization's overall risk management	Pages 27, 57 and 58 and <a href="#">Reference Form 2024</a> , section 5.1 item b (iv), Page 112	2.2.1; 2.2.2; 2.4
<b>Metrics and Goals</b>		
Metrics used by the institution to assess climate risks and opportunities	Pages 27-34 and 76-79	4.5.1.3
Scope 1, 2 and 3 emissions and the associated risks	Pages 27-34 and 76-79	7.5; 7.6; 7.7; 7.8
Targets adopted to manage climate risks and opportunities	Page 27	7.53.1; 7.53.2

# LIMITED ASSURANCE REPORT

GRI 2-5

## lochpe-Maxion S.A.

Independent Auditor's Limited Assurance  
Report on Non-financial information included in  
Integrated Report 2024 for the Fiscal Year Ended  
December 31, 2024

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR  
ON THE NON-FINANCIAL INFORMATION INCLUDED IN THE INTEGRATED REPORT  
FOR THE FISCAL YEAR ENDED ON 31 DECEMBER 2024

To the Management, Board and Shareholders of  
lochpe-Maxion S.A.

### Introduction

We have been engaged by lochpe-Maxion S.A. ("**lochpe-Maxion**" or "**Company**") to present our limited assurance report on the non-financial information included in the Company's 2024 Integrated Report, related to the year ended December 31, 2024 ("Integrated Report 2024").

Our limited assurance does not extend to information from previous periods or to any other information disclosed in conjunction with the Integrated Report 2024, including any embedded images, audio files, or videos.

### Management's responsibilities

The lochpe Administration is responsible for:

- Selecting and establishing appropriate criteria for the preparation of the information included in the Integrated Report 2024.
- Prepare information based on the criteria and guidelines of the "Global Reporting Initiative (GRI)", the "Sustainability Accounting standards Board (SASB)", the recommendations of the "Task Force on Climate-related Financial Disclosure (TCFD)" and the "Orientação Técnica CPC 09 - Relato Integrado", issued by the Federal Accounting Council (CFC), it correlates to the basic conceptual framework of the Integrated Reporting 2024, elaborated by the "International Integrated Reporting Council (IIRC)".
- Design, implement and maintain Internal control on the information relevant to the preparation of the information included in Integrated Report 2024, which is free of Material misstatement, regardless of whether caused by fraud or error.

### Responsibility of independent auditors

Our responsibility is to express conclusion on the non-financial information included in the Integrated Report 2024, based on limited assurance engagement conducted in accordance with Technical Comunicatô CTO No. 07 - 2022 issued by the CFC, and based on Brazilian standard NBC TO 3000 - Trabalhos de Asseguração Diferente de Auditoria e Revisão, also issued by the CFC, which is equivalent to the international standard ISAE 3000 - "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the "International Auditing and Assurance standards Board (IAASB)". These standards require the auditor to comply with ethical requirements, independence and other responsibilities related to it, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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# LIMITED ASSURANCE REPORT

GRI 2-5

## Deloitte.

In addition, these standards require that the work be planned and executed with the objective of obtaining limited security that the non-financial information included in integrated reporting 2024, taken together, is free from relevant distortions.

A limited assurance engagement conducted in accordance with Brazilian standard NBC TO 3000 (ISAE 3000) consists mainly of inquiries to the Administration and other Iochpe-Maxion professionals who are involved in the preparation of the information, as well as the application of analytical procedures to obtain evidence that allows us to conclude, in the form of limited assurance, on the information taken together. A limited assurance engagement also requires the implementation of additional procedures, when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the integrated account 2024 taken together may present relevant distortions.

The procedures selected were based on our understanding of the aspects related to the compilation, Materiality and Presentation of the information included in the Integrated Report 2024, of other working circumstances and of our consideration on areas and processes associated with material information disclosed in the Integrated Report 2024, where relevant distortions could exist. The procedures included, among others:

- The planning of the work, considering the relevance, volume of quantitative and qualitative information and the operating systems and internal controls that served as the basis for the elaboration of the information included in the Integrated Report 2024.
- The understanding of the methodology of calculations and procedures for the compilation of indicators by means of inquiries with the managers responsible for the preparation of the information.
- The application of analytical procedures on quantitative information and questions on qualitative information and its correlation with the indicators disclosed in the Integrated Report 2024.
- For cases where non-financial data correlate with financial indicators, the comparison of these indicators with the financial statements and/or accounting records.

The limited assurance engagement also included adherence to the guidelines and criteria of the GRI elaboration structure, SASB, TCFD recommendations and the principles of the Integrated Reporting, according to OCPC 09 - Relato Integrado, applicable in the preparation of the information included in the Integrated Report 2024.

We believe that the evidence obtained in our work is sufficient and appropriate to support our conclusion in the limited way.

### Range and limitations

Procedures performed in limited assurance engagement vary in nature and time and are smaller in scope than in reasonable assurance work. Consequently, the level of safety obtained in limited security work is substantially lower than that which would have been obtained if a reasonable assurance work had been carried out. If we had carried out a reasonable assurance work, we could have identified other issues and possible distortions that may exist in the information included in the Integrated Report 2024. In this way, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate such data. Qualitative interpretations of Materiality, relevance and accuracy of data are subject to individual assumptions and judgments. Additionally, we do not perform any work on data reported for the previous periods, nor on future projections and targets. The preparation and Presentation of sustainability indicators was elaborated based on the criteria and guidelines of GRI and SASB, recommendations of TCFD and OCPC 09 - Integrated Report, therefore, do not have the objective of ensuring compliance with social, economic, environmental or engineering laws and regulations. These standards, however, provide for Presentation and Disclosure to disregard any such rules when significant penalties or fines occur. Our assurance report should be read and understood in this context, inherent to the selected criteria.

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### Conclusion

On the basis of the procedures performed, described in this report and the evidence obtained, nothing has come to our knowledge that leads us to believe that the non-financial information included in the Integrated Report 2024 for the fiscal year ended December 31, 2024 of Iochpe-Maxion S.A. was not elaborated, in all relevant aspects, based on GRI criteria and guidelines, SASB, TCFD recommendations and OCPC 09 - Integrated Report.

Sao Paulo, September 15, 2025

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