

# **Individual and Consolidated Interim Financial Information**

## **lochpe-Maxion S.A. and Subsidiaries**

Three and nine-month period ended September 30, 2025  
with Independent Auditor's Review Report of Interim Financial  
Information

## 1) MESSAGE FROM THE CEO

During the third quarter of 2025, Iochpe-Maxion S.A. (“Company” or “Maxion”) faced a more challenging global environment, marked by a sharp contraction in commercial vehicle production in North America, which negatively impacted results. Nevertheless, the Company maintained profitability with a recurring double digit EBITDA margin, underscoring the robustness of its business model and the importance of geographic and portfolio diversification.

In Europe, despite a constrained market, Maxion achieved growth in both units and revenue, securing opportunities for volume gains and reinforcing the resilience of its portfolio. In Brazil, the slowdown in the commercial vehicle segment was offset by strong performance in light vehicles, especially steel wheels, helping to preserve margins and mitigate the negative impacts from North America.

According to S&P Global, global light vehicle production grew 4.4% in the third quarter of 2025 compared to the same period last year (or 1.6% when excluding China). Meanwhile, GlobalData reported that global commercial vehicle production grew 7.6% in the quarter but declined 4.3% when excluding China, with a much stronger decline for Class 7- and 8 vehicles. These figures highlight the market’s diverseness and the need for regional strategies to capture opportunities and mitigate risks.

Maxion’s net operating revenue totaled R\$ 3,802.4 million in 3Q25, a 4.5% decrease compared to 3Q24, mainly due to lower volumes in North America, partially offset by positive performance in Europe and Brazil. Adjusted EBITDA reached R\$ 391.9 million, with a margin of 10.3%, demonstrating the Company’s ability to preserve profitability despite significant and temporary regional market challenges. This result reflects geographic diversification, a favorable product mix, appropriate pricing initiatives and ongoing productivity- and operational-optimization initiatives.

Financial leverage, measured by the ratio of net debt to EBITDA over the last 12 months, ended the quarter at 2.55x, a slight reduction compared to 3Q24 (2.59x). The cash position was R\$ 1,625.0 million, complemented by R\$ 760.0 million in undrawn credit lines, ensuring total liquidity of R\$ 2,385.0 million.

Despite a more volatile (regional) environment than anticipated, influenced by geopolitical factors, inflationary pressures, and fluctuations in customer production volumes, the Company continues to demonstrate its strong execution capability and operational resilience. We remain focused on

performance excellence, AI/digitalization, innovation, and financial discipline, leveraging our global presence and team engagement to consistently deliver appropriate results.

## 2) 3Q25 HIGHLIGHTS

- Net operating revenue of R\$ 3,802.4 million in 3Q25, representing a 4.5% decrease<sup>1</sup>
- Gross profit of R\$ 460.3 million with a margin of 12.1%
- Recurring<sup>2</sup> EBITDA of R\$ 391.9 million in 3Q25 with an EBITDA margin of 10.3%
- Net income of R\$ 35.1 million in 3Q25 (earnings per share of R\$ 0.23413)
- Financial Leverage<sup>3</sup> of 2,55x in 3Q25, a reduction from 2,59x in 3Q24

## 3) MARKET

Vehicle production in the regions where the largest percentage of the company's consolidated turnover is concentrated, performed as follows in the periods indicated (in thousands):

Region	Light Vehicles <sup>1</sup>			Commercial Vehicles <sup>2</sup>		
	3Q24	3Q25	Var.	3Q24	3Q25	Var.
Brazil	692	690	-0.3%	45	41	-9.4%
India	1,429	1,496	4.7%	105	107	2.3%
North America	3,769	3,948	4.7%	152	114	-25.3%
Europe <sup>3</sup>	3,388	3,399	0.3%	101	112	11.2%
Global	21,615	22,564	4.4%	746	803	7.6%
Global Ex-China	14,377	14,614	1.6%	513	491	-4.3%

Region	Light Vehicles <sup>1</sup>			Commercial Vehicles <sup>2</sup>		
	9M24	9M25	Var.	9M24	9M25	Var.
Brazil	1,750	1,864	6.5%	124	123	-0.9%
India	4,320	4,507	4.3%	346	374	8.3%
North America	11,834	11,672	-1.4%	487	369	-24.2%
Europe <sup>3</sup>	11,811	11,549	-2.2%	347	349	0.6%
Global	65,159	67,640	3.8%	2,485	2,535	2.0%
Global Ex-China	44,793	44,846	0.1%	1,626	1,552	-4.6%

(1) Source: ANFAVEA (Brazil) and S&P Global (other regions) - October, 2025

(2) Source: Global Data (Commercial Vehicles) - 3Q25

(3) Consider EU27 + UK + Turkey

<sup>1</sup> Compared to the same period last year

<sup>2</sup> Not considering the non-recurring effects in both periods (item 4.5)

<sup>3</sup> Net debt/ EBITDA of the last 12 months

The latest forecasts from consulting firms for 2025 indicate a 2.0% growth in global light vehicle production (a 0.3% reduction excluding China) and a 1.5% growth in global commercial vehicle production (a 4.8% reduction excluding China).

#### 4) FINANCIAL OPERATING PERFORMANCE

Consolidated I.S - R\$ thousand	3Q24	3Q25	Var.	9M24	9M25	Var.
Net Operating Revenue	3,982,373	3,802,399	-4.5%	11,422,707	11,847,417	3.7%
Cost of Goods Sold	(3,504,636)	(3,342,084)	-4.6%	(10,084,285)	(10,408,753)	3.2%
<b>Gross Profit</b>	<b>477,737</b>	<b>460,315</b>	<b>-3.6%</b>	<b>1,338,422</b>	<b>1,438,664</b>	<b>7.5%</b>
	<b>12.0%</b>	<b>12.1%</b>		<b>11.7%</b>	<b>12.1%</b>	
Operating Expenses	(192,674)	(210,230)	9.1%	(562,292)	(680,351)	21.0%
Other Operating Expenses/Revenues	14,429	(39,348)	n.m.	(16,386)	(47,933)	192.5%
Equity Income	7,072	11,175	58.0%	14,143	35,417	150.4%
<b>Operating Income (EBIT)</b>	<b>306,564</b>	<b>221,912</b>	<b>-27.6%</b>	<b>773,887</b>	<b>745,797</b>	<b>-3.6%</b>
	<b>7.7%</b>	<b>5.8%</b>		<b>6.8%</b>	<b>6.3%</b>	
Financial Results	(99,186)	(144,566)	45.8%	(310,820)	(435,929)	40.3%
Income Taxes	(77,798)	(3,850)	-95.1%	(180,167)	(90,508)	-49.8%
Minority Shareholders	(20,408)	(38,429)	88.3%	(86,547)	(86,579)	0.0%
<b>Net Income</b>	<b>109,172</b>	<b>35,067</b>	<b>-67.9%</b>	<b>196,353</b>	<b>132,781</b>	<b>-32.4%</b>
	<b>2.7%</b>	<b>0.9%</b>		<b>1.7%</b>	<b>1.1%</b>	
<b>EBITDA</b>	<b>440,235</b>	<b>360,435</b>	<b>-18.1%</b>	<b>1,145,808</b>	<b>1,165,275</b>	<b>1.7%</b>
	<b>11.1%</b>	<b>9.5%</b>		<b>10.0%</b>	<b>9.8%</b>	

##### 4.1) Net operating revenue

Consolidated net operating revenue reached R\$ 3,802.4 million in 3Q25 and R\$ 11,847.4 million in 9M25, representing a 4.5% decrease compared to 3Q24 and a 3.7% increase versus 9M24.

The decline in net operating revenue during the quarter was mainly due to lower volumes in North America. Additionally, the appreciation of the Brazilian real against the US dollar contributed to the reduction in revenue. On the other hand, part of this negative effect was offset by higher sales volumes in Europe, where demand for Maxion Wheels improved during the period. Furthermore, the appreciation of the euro against the real also had a positive impact on results.

The following table shows the performance of consolidated net operating revenue by region and by product for the periods indicated.

Net Operating Revenue- R\$ thousand	3Q24	3Q25	Var.	9M24	9M25	Var.
Aluminum Wheels - light vehicles	222,634	263,219	18.2%	568,961	752,880	32.3%
Steel Wheels - light vehicles	164,825	181,207	9.9%	433,672	459,662	6.0%
Steel Wheels - commercial vehicles	280,974	248,267	-11.6%	790,342	738,025	-6.6%
Structural Components - light vehicles	124,815	134,215	7.5%	342,404	376,180	9.9%
Structural Components - commercial vehicles	407,291	404,903	-0.6%	1,110,455	1,141,381	2.8%
<b>South America</b>	<b>1,200,540</b>	<b>1,231,810</b>	<b>2.6%</b>	<b>3,245,835</b>	<b>3,468,129</b>	<b>6.8%</b>
	<b>30.1%</b>	<b>32.4%</b>		<b>28.4%</b>	<b>29.3%</b>	
Aluminum Wheels - light vehicles	179,725	145,961	-18.8%	498,186	448,737	-9.9%
Steel Wheels - light vehicles	417,538	444,008	6.3%	1,193,949	1,286,269	7.7%
Steel Wheels - commercial vehicles	97,753	101,486	3.8%	302,097	310,457	2.8%
Structural Components - commercial vehicles	544,901	238,695	-56.2%	1,509,106	998,822	-33.8%
<b>North America</b>	<b>1,239,917</b>	<b>930,150</b>	<b>-25.0%</b>	<b>3,503,338</b>	<b>3,044,285</b>	<b>-13.1%</b>
	<b>31.1%</b>	<b>24.5%</b>		<b>30.7%</b>	<b>25.7%</b>	
Aluminum Wheels - light vehicles	647,133	673,711	4.1%	1,910,427	2,287,524	19.7%
Steel Wheels - light vehicles	307,973	348,437	13.1%	1,014,519	1,113,096	9.7%
Steel Wheels - commercial vehicles	281,357	344,277	22.4%	893,990	1,079,722	20.8%
<b>EMEA<sup>1</sup></b>	<b>1,236,463</b>	<b>1,366,424</b>	<b>10.5%</b>	<b>3,818,935</b>	<b>4,480,341</b>	<b>17.3%</b>
	<b>7.7%</b>	<b>35.9%</b>		<b>33.4%</b>	<b>37.8%</b>	
Aluminum Wheels - light vehicles	147,082	134,564	-8.5%	389,535	417,433	7.2%
Steel Wheels - light vehicles	56,454	49,048	-13.1%	168,652	157,040	-6.9%
Steel Wheels - commercial vehicles	101,917	90,403	-11.3%	296,411	280,189	-5.5%
<b>Asia</b>	<b>305,452</b>	<b>274,014</b>	<b>-10.3%</b>	<b>854,598</b>	<b>854,662</b>	<b>0.0%</b>
	<b>7.7%</b>	<b>7.2%</b>		<b>7.5%</b>	<b>7.2%</b>	
<b>Iochpe-Maxion Consolidated</b>	<b>3,982,372</b>	<b>3,802,399</b>	<b>-4.5%</b>	<b>11,422,707</b>	<b>11,847,417</b>	<b>3.7%</b>
	<b>100.0%</b>	<b>100.0%</b>		<b>100.0%</b>	<b>100.0%</b>	
Maxion Wheels	2,905,363	3,024,587	4.1%	8,460,742	9,331,034	10.3%
	73.0%	79.5%		74.1%	78.8%	
Maxion Structural Components	1,077,007	777,813	-27.8%	2,961,965	2,516,384	-15.0%
	27.0%	20.5%		25.9%	21.2%	

<sup>1</sup> EMEA - Europe, Middle East and Africa

## 4.2) Cost of Goods Sold

The cost of products sold reached R\$ 3,342.1 million in 3Q25 and R\$ 10,408.8 million in 9M25, representing a reduction of 4.6% compared to 3Q24 and an increase of 3.2% compared to 9M24.

The contraction in 3Q25 mainly reflects lower consumption of raw materials due to volume, operational efficiency gains, and a more favorable mix.

## 4.3) Gross Profit

Gross profit reached R\$ 460.3 million in 3Q25 and R\$ 1,438.7 million in 9M25, representing a reduction of 3.6% compared to 3Q24 and a growth of 7.5% compared to 9M24.

Gross margin increased from 12.0% in 3Q24 to 12.1% in 3T25 and 11.7% in 9M24 to 12.1% in 9M25.

The reduction in volumes impacted on both the revenue base and the allocation of fixed costs. However, price adjustments, a more favorable mix, efficiency gains, and the stabilization of raw material prices partially offset these effects, resulting in a slight margin expansion for the quarter.

#### 4.4) Operating Expenses

Operating expenses, which include selling, general and administrative expenses, as well as management fees, totaled R\$ 210.2 million in 3Q25 and R\$ 680.4 million in 9M25, representing increases of 9.1% and 21.0%, respectively, compared to the same periods in 2024.

This variation was mainly due to foreign exchange, salary adjustments and service contracts, factors that outweighed the reduction in the variable sales component associated with lower volumes during the quarter.

#### 4.5) Other Operating Expenses/Revenues

Negative result of R\$ 39.3 million in 3Q25 and R\$ 47.9 million in 9M25, representing a deterioration compared to the positive result of R\$ 14.4 million in 3Q24 and the negative result of R\$ 16.4 million in 9M24.

The main non-recurring items in this line refer to restructuring expenses, which totaled R\$ 31.5 million in 3Q25 and R\$ 41.4 million in 9M25, compared to R\$ 6.0 million in 3Q24 and R\$ 13.2 million in 9M24.

The restructurings recorded in 3Q25 were primarily related to the significantly lower commercial vehicle volume observed in North America. These measures aim to adjust the operational structure to the current level of demand in that region, ensuring greater efficiency and alignment of production capacity with market conditions.

#### 4.6) Equity Income

Positive results of R\$ 11.2 million in 3Q25 and R\$ 35.4 million in 9M25, representing growth compared to R\$ 7.1 million in 3Q24 and R\$ 14.1 million in 9M24, were driven by the strong performance of the Argentine market, which benefited Maxion Montich's results, as well as Amsted-Maxion's performance in the railway segment.

The following table presents the values corresponding to Iochpe-Maxion's equity interests, reflecting the impact of equity accounting on the Company's results.

R\$ thousand	3Q24				3Q25				Var.
	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	
<b>Net Income (Loss)</b>	<b>3,126</b>	<b>4,668</b>	<b>(722)</b>	<b>7,072</b>	<b>4,142</b>	<b>10,833</b>	<b>(3,800)</b>	<b>11,175</b>	<b>58.0%</b>

R\$ thousand	9M24				9M25				Var.
	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	
<b>Net Income (Loss)</b>	<b>10,947</b>	<b>12,141</b>	<b>(8,945)</b>	<b>14,143</b>	<b>14,452</b>	<b>32,988</b>	<b>(12,023)</b>	<b>35,417</b>	<b>150.4%</b>

<sup>1</sup>Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.: Related company in the railway segment (19.5% share)

<sup>2</sup>Maxion Montich S.A.: Joint business with factories of structural components in Argentina, Uruguay and Brazil (50% stake)

<sup>3</sup>Dongfeng Maxion Wheels Ltd.: Related company that produces aluminum wheels in China (50% stake)

## 4.7) Operating profit (EBIT)

Operating profit totaled R\$ 221.9 million in 3Q25 and R\$ 745.8 million in 9M25, representing decreases of 27.6% and 3.6%, respectively, compared to the same periods in 2024.

This variation mainly reflects lower volumes in the Americas, which reduced operational leverage, as well as non-recurring restructuring expenses recorded during the quarter, aimed at adjusting capacity to the current level of demand.

## 4.8) Earnings before interest, tax and depreciation (EBITDA)

EBITDA totaled R\$ 360.4 million in 3Q25, with a margin of 9.5%, representing a decrease of 18.1% and 1.6 percentage points compared to 3Q24. In the 9M25 cumulative period, EBITDA reached R\$ 1,165.3 million, with a margin of 9.8%, reflecting a 1.7% increase and a 0.2 percentage point decline versus 9M24.

Excluding the non-recurring effects mentioned in section 4.5, recurring EBITDA for 3Q25 would have been R\$ 391.9 million, with a margin of 10.3%, reflecting the exclusion of restructuring expenses recorded during the quarter.

The table below presents the EBITDA evolution.

EBITDA reconciliation - R\$ mi	3Q24	3Q25	Var.	9M24	9M25	Var.
Net Income	109,172	35,070	-67.9%	196,353	132,784	-32.4%
Minority Shareholders	20,408	38,429	88.3%	86,547	86,579	0.0%
Income Taxes and Social Contribution	77,798	3,850	-95.1%	180,167	90,508	-49.8%
Financial Results	99,186	144,563	45.7%	310,820	435,926	40.3%
Depreciation / Amortization	133,671	138,523	3.6%	371,921	419,478	12.8%
<b>EBITDA</b>	<b>440,235</b>	<b>360,435</b>	<b>-18.1%</b>	<b>1,145,808</b>	<b>1,165,275</b>	<b>1.7%</b>

## 4.9) Financial Result

The financial result was negative at R\$ 144.6 million in 3Q25, representing a 45.7% increase compared to 3Q24. In the 9M25, the negative result totaled R\$ 435.9 million, up 40.3% compared to the 9M24.

This variation was mainly driven by higher interest rates during the period, which led to an increase of R\$ 25.1 million in financial expenses in 3Q25 compared to 3Q24. Additionally, financial income for the quarter was lower, reflecting a reduction in the average available cash balance.

#### **4.10) Net Profit**

Net income of R\$ 35.1 million in 3Q25 (earnings per share of R\$ 0.23413) and R\$ 132.8 million in 9M25 (earnings per share of R\$ 0.88657), a reduction compared to net income of R\$ 109.2 million in 3Q24 (earnings per share of R\$ 0.72834) and R\$ 196.4 million in 9M24 (earnings per share of R\$ 1.30907).

#### **5) INVESTMENTS**

Investments totaled R\$ 142.3 million in 3Q25 and R\$ 385.9 million in 9M25, representing a decrease of 26.3% compared to 3Q24 and 11.0% versus 9M24. This decline is due to the Company reducing regular investments in line with market volume trends, particularly in North America.

#### **6) LIQUIDITY AND INDEBTEDNESS**

As of September 30, 2025, cash and cash equivalents totaled R\$ 1,625.0 million, with 52.5% held in Brazilian reais and 47.5% in other currencies.

Consolidated gross debt, which includes loans, financing, and debentures (both current and non-current), reached R\$ 5,631.2 million. Of this amount, R\$ 390.6 million (6.9%) was classified as current liabilities, while R\$ 5,240.6 million (93.1%) was recorded as non-current liabilities. The main components of the gross debt at the end of 3Q25 were; real-denominated lines accounting for 45.3% (indexed to CDI + 1.2% per year), euro-denominated lines representing 33.7% (3.5% per year), and U.S. dollar-denominated lines comprising 19.4% (5.4% per year).

Consolidated net debt stood at R\$ 3,931.7 million on September 30, 2025, reflecting an increase of 5.9% compared to September 30, 2024, and 1.7% compared to June 30, 2025.

At the end of 3Q25, net debt represented 2.55 times the EBITDA of the last 12 months, compared to 2.59 times at the end of 3Q24.

## 7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,668.8 million (book value per share of R\$ 30.37) on September 30, 2025, a reduction of 7.9% compared to the net equity achieved on December 31, 2024 (R\$ 5,071.0 million and equity value per share of R\$ 32.99).

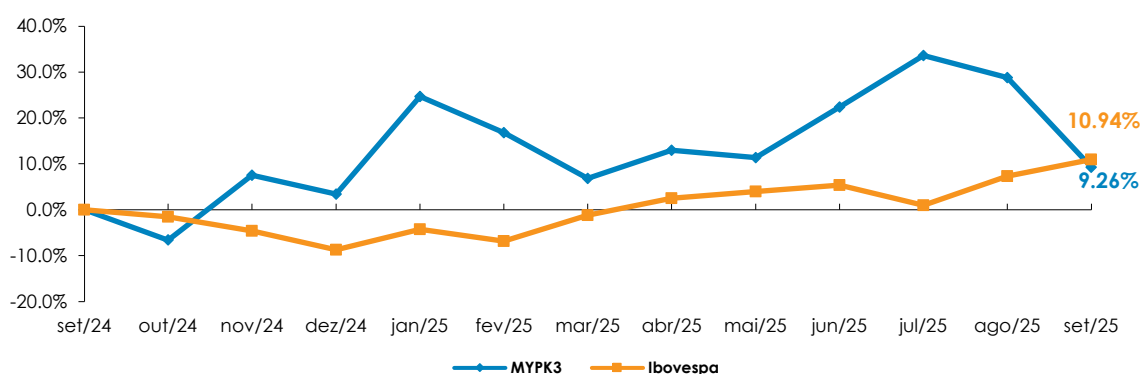
Net equity attributed to controlling shareholders reached R\$ 4,198.6 million (equity value per share of R\$ 27.31) on December 31, 2025, a reduction of 7.9% compared to the net equity attributed to controlling shareholders achieved on September 30, 2024 (R\$ 4,557.9 million and equity value per share of R\$ 29.65).

The change in shareholders' equity is related to the result for the period and the exchange rate variation that impacts on the value of net assets abroad (equity valuation adjustment).

## 8) CAPITAL MARKETS

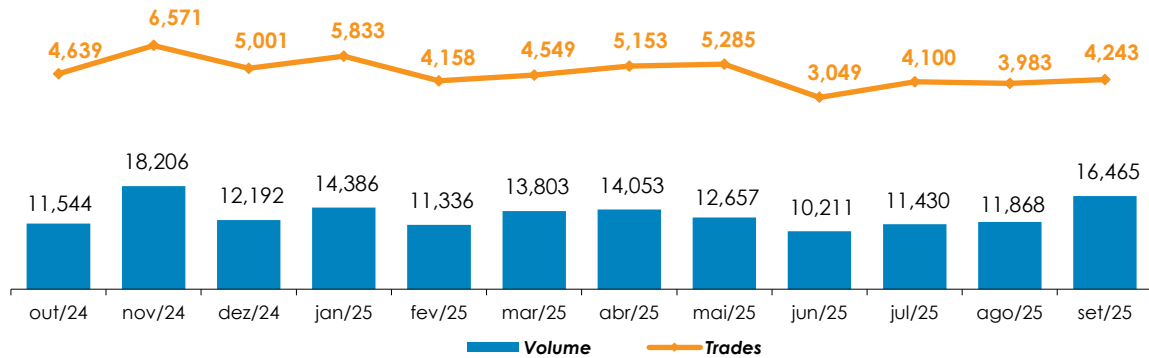
lochpe-Maxion's common shares (B3: MYPK3) ended 3Q25 quoted at R\$ 11.92, a reduction of 10.7% in the quarter and an increase of 9.3% in the last 12 months. At the end of 3Q25, lochpe-Maxion reached a *market cap* of R\$ 1,832.3 million (R\$ 1,677.1 million at the end of 3Q24).

Share Variation - Last 12 months



In 3Q25, lochpe-Maxion shares had an average daily trading volume on B3 of R\$ 13.1 million (R\$ 13.2 million in 3Q24) and an average daily number of 4,684 trades (4,418 trades in 3Q24).

Average Daily Volume



## 9) SUBSEQUENT EVENT

On November 3, 2025, the Company, through its subsidiary lochpe-Maxion Austria GmbH (“IMA”), acquired shares representing 50.1% of the share capital of Polimetal S.A. (“Polimetal”), a manufacturer of aluminum wheels for light vehicles, for a total price of US\$13.5 million.

The acquisition price will be paid as follows: (i) US\$3.0 million paid on the transaction date; (ii) US\$3.0 million by November 2026; and (iii) the remaining US\$7.5 million in installments according to the terms of the share purchase agreement, with the shares acquired by IMA pledged as collateral for full payment of the price.

The acquisition will drive the expansion of Polimetal's operations in Argentina, strengthening its ability to meet the growing demand for local content. This initiative aligns with the Company's strategic planning, reinforcing its commitment to sustainable growth, excellence in customer service, and expansion into strategic markets.

## 10) ARBITRATION CLAUSE

The Company is bound to arbitration at the Novo Mercado Arbitration Chamber, in accordance with the Commitment Clause in its Bylaws.

## 11) MANAGEMENT DECLARATION

In compliance with the provisions of article 27 of CVM Resolution 80/22, the Board of Executive Officers declares that it has discussed, reviewed and agreed with the independent auditors' special review report and the quarterly information as of September 30, 2025.

The Company's financial information presented here is in accordance with the criteria of Brazilian corporate law and prepared in accordance with NBC TG 21 - *Interim Financial Reporting* and the international standard IAS 34 - *Interim Financial Reporting*, as issued by the *International Accounting Standard Board*.

EBITDA should not be considered as an alternative to net income, as an indicator of the Company's operating performance, or as an alternative to cash flow as an indicator of liquidity.

The Company's management believes that EBITDA is a practical measure of its operating performance and allows comparison with other companies.

The Company calculates EBITDA in accordance with CVM Resolution 156, regulated on August 1, 2022. EBITDA represents net income (loss) before interest, income tax, social contribution and depreciation/amortization.

Cruzeiro, November 5, 2025.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of  
Iochpe-Maxion S.A.

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Iochpe-Maxion S.A. ("Company") included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2025, which comprises the balance sheet as at September 30, 2025 and the related statements of profit or loss and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 - Interim Financial Statement and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

Our responsibility is to conduct a review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

### **Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 and international standard IAS 34, applicable to the preparation of Interim Financial Information Form (ITR), and presented in accordance with the standards issued by the CVM.

## Other matters

### *Statement of value added*

The individual and consolidated interim financial information referred to above includes the statements of value added (DVA) for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's Management and presented as supplemental information for international standard IAS 34 purposes. These statements were subject to the review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the individual and consolidated interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 5, 2025

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

Fernando Augusto Lopes Silva  
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

BALANCE SHEETS AS AT SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

ASSETS	Note	Parent		Consolidated		LIABILITIES AND EQUITY	Note	Parent		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024			09/30/2025	12/31/2024		
<b>CURRENT ASSETS</b>						<b>CURRENT LIABILITIES</b>					
Cash and cash equivalents	5	798,399	1,032,734	1,624,952	2,463,475	Borrowings, financing and debentures	15	191,852	357,646	390,576	614,709
Trade receivables	6	327,257	183,178	1,544,030	1,449,118	Trade payables	16	442,435	391,142	2,100,209	2,263,044
Inventories	7	598,172	566,801	2,568,157	2,458,784	Taxes payable		26,255	29,032	153,051	210,899
Recoverable taxes	8	201,383	294,197	521,001	687,164	Payroll and related taxes		183,566	147,697	579,471	526,158
Prepaid expenses		27,870	19,373	94,192	122,362	Advances from customers		20,447	19,049	36,286	50,633
Derivative financial instruments	25	-	-	27,714	43,488	Derivative financial instruments	25	-	-	2,543	235
Other receivables		69,563	100,743	212,627	166,556	Dividends and interest on capital payable		41,536	99,673	120,177	99,673
Total current assets		<u>2,022,644</u>	<u>2,197,026</u>	<u>6,592,673</u>	<u>7,390,947</u>	Other payables		53,682	56,409	406,249	540,808
						Total current liabilities		<u>959,773</u>	<u>1,100,648</u>	<u>3,788,562</u>	<u>4,306,159</u>
<b>NONCURRENT ASSETS</b>						<b>NONCURRENT LIABILITIES</b>					
Recoverable taxes	8	34,813	34,817	135,868	133,072	Borrowings, financing and debentures	15	2,931,179	3,074,893	5,240,584	5,774,050
Deferred income tax and social contribution	9.a	44,703	64,687	290,500	334,035	Provision for labor, tax and civil risks	17	54,409	52,659	61,031	62,577
Judicial deposits		71,189	70,416	76,270	76,742	Deferred income tax and social contribution	9.a	-	-	60,833	75,899
Derivative financial instruments	25	-	-	49,376	244,805	Actuarial pension plan liabilities		-	-	463,888	477,376
Other receivables		35,051	25,808	133,919	130,095	Other payables		17,364	14,973	169,008	194,328
Investments	11	4,659,501	5,126,573	213,400	230,043	Total noncurrent liabilities		<u>3,002,952</u>	<u>3,142,525</u>	<u>5,995,344</u>	<u>6,584,230</u>
Property, plant and equipment	12	1,209,827	1,195,787	4,676,676	4,968,505	<b>EQUITY</b>					
Intangible assets	13	78,115	81,969	2,194,315	2,360,020	Share capital	18.a	1,576,954	1,576,954	1,576,954	1,576,954
Right of use	14	5,530	3,995	89,676	93,107	Earnings reserves		761,705	807,705	761,705	807,705
Total noncurrent assets		<u>6,138,729</u>	<u>6,604,052</u>	<u>7,860,000</u>	<u>8,570,424</u>	Capital reserve		3,061	3,061	3,061	3,061
						Treasury shares	18.b	(62,353)	(62,353)	(62,353)	(62,353)
						Valuation adjustments to equity		1,784,690	2,232,538	1,784,690	2,232,538
						Income for the period		134,591	-	134,591	-
						Equity attributable to controlling interests		<u>4,198,648</u>	<u>4,557,905</u>	<u>4,198,648</u>	<u>4,557,905</u>
						Noncontrolling interests		-	-	470,119	513,077
						Total equity		<u>4,198,648</u>	<u>4,557,905</u>	<u>4,668,767</u>	<u>5,070,982</u>
<b>TOTAL ASSETS</b>		<u><b>8,161,373</b></u>	<u><b>8,801,078</b></u>	<u><b>14,452,673</b></u>	<u><b>15,961,371</b></u>	<b>TOTAL LIABILITIES AND EQUITY</b>		<u><b>8,161,373</b></u>	<u><b>8,801,078</b></u>	<u><b>14,452,673</b></u>	<u><b>15,961,371</b></u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS  
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$, excluding profit per share)

	Note	Parent		Consolidated	
		07/01/2025	07/01/2024	07/01/2025	07/01/2024
		to	to	to	to
		30/09/2025	09/30/2024	09/30/2025	09/30/2024
NET SALES AND SERVICES REVENUE	22	1,143,103	1,131,021	3,802,399	3,982,373
COST OF SALES AND SERVICES	23	(940,583)	(913,919)	(3,342,084)	(3,504,636)
GROSS PROFIT		202,520	217,102	460,315	477,737
OPERATING INCOME (EXPENSES)					
Selling expenses	23	(3,870)	(4,531)	(21,768)	(18,907)
General and administrative expenses	23	(44,013)	(36,617)	(181,161)	(168,635)
Management fees	10.a and 23	(7,301)	(5,132)	(7,301)	(5,132)
Equity pickup	11.b	2,482	7,948	11,175	7,072
Other operating income (expenses), net	24	(23,236)	2,423	(39,348)	14,429
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		126,582	181,193	221,912	306,564
Finance income	20	24,043	39,540	33,630	54,101
Finance costs	20	(119,393)	(93,465)	(165,639)	(147,296)
Foreign exchange gains (losses), net	21	(812)	521	(12,557)	(5,991)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		30,420	127,789	77,346	207,378
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	9.b	-	(12,002)	(28,522)	(77,405)
Deferred	9.b	4,647	(6,616)	24,672	(393)
PROFIT FOR THE PERIOD		<u>35,067</u>	<u>109,171</u>	<u>73,496</u>	<u>129,580</u>
ATTRIBUTABLE TO					
Controlling interests		35,067	109,171	35,067	109,172
Noncontrolling interests		-	-	38,429	20,408
EARNINGS PER SHARE:					
BASIC - R\$	27	0.23413	0.72834	0.23413	0.72834
DILUTED - R\$	27	0.23413	0.72834	0.23413	0.72834

The accompanying notes are an integral part of the individual and consolidated interim financial information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$, excluding profit per share)

	Note	Parent		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
NET SALES AND SERVICES REVENUE	22	3,204,137	3,063,714	11,847,417	11,422,707
COST OF SALES AND SERVICES	23	(2,716,733)	(2,555,472)	(10,408,753)	(10,084,285)
GROSS PROFIT		487,404	508,242	1,438,664	1,338,422
OPERATING INCOME (EXPENSES)					
Selling expenses	23	(8,130)	(12,481)	(68,246)	(56,578)
General and administrative expenses	23	(137,213)	(109,271)	(587,196)	(489,268)
Management fees	10.a	(24,909)	(16,446)	(24,909)	(16,446)
Equity pickup	11.b	121,168	52,173	35,417	14,143
Operating income (expenses), net	24	(20,012)	(31,209)	(47,933)	(16,386)
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		418,308	391,008	745,797	773,887
Finance income	20	65,501	134,336	102,084	171,698
Finance costs	20	(357,034)	(303,461)	(493,802)	(472,095)
Exchange gains (losses), net	21	(5,872)	2,815	(44,211)	(10,423)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		120,903	224,698	309,868	463,067
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	9.b	(25)	(12,979)	(104,857)	(167,225)
Deferred	9.b	11,903	(15,366)	14,349	(12,942)
PROFIT FOR THE PERIOD		<u>132,781</u>	<u>196,353</u>	<u>219,360</u>	<u>282,900</u>
ATTRIBUTABLE TO					
Controlling interests		132,781	196,353	132,781	196,353
NONCONTROLLING INTERESTS		-	-	86,579	86,547
EARNINGS PER SHARE:					
BASIC - R\$	27	0.88657	1.30907	0.88657	1.30907
DILUTED - R\$	27	0.88657	1.30907	0.88657	1.30907

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
PROFIT FOR THE PERIOD	35,067	109,171	73,496	129,580
OTHER COMPREHENSIVE INCOME				
Items that will be subsequently reclassified to profit or loss:				
Gains (losses) on measurement of financial instruments, net	(784)	350	(784)	350
Gains (losses) on translating the financial statements of foreign subsidiaries	(118,286)	(34,458)	(137,087)	(46,372)
Hedge accounting transactions				
Fair value of cash flow hedge, net of taxes	-	-	6,665	17,950
Fair value of net foreign investment hedge, net of taxes	25 10,885	8,238	10,885	8,238
Items that will not be subsequently reclassified to profit or loss:				
Effect from changes of actuarial assumptions, net of the taxes	-	-	-	-
Total other comprehensive income	(108,185)	(25,870)	(120,321)	(19,834)
TOTAL COMPREHENSIVE INCOME	(73,118)	83,301	(46,825)	109,746
Attributable to:				
Controlling interests	(73,118)	83,301	(73,118)	83,301
Noncontrolling interests	-	-	26,293	26,445
	(73,118)	83,301	(46,825)	109,746

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

Note	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
PROFIT FOR THE PERIOD	132,781	196,353	219,360	282,900
OTHER COMPREHENSIVE INCOME				
Items that will be subsequently reclassified to profit or loss:				
Gains (losses) on measurement of financial instruments, net	(979)	575	(979)	575
Gains (losses) on translating the financial statements of foreign subsidiaries	(506,844)	365,341	(561,332)	401,549
Hedge accounting transactions				
Fair value of cash flow hedge, net of taxes	-	367	24,576	12,748
Fair value of net foreign investment hedge, net of taxes	25	61,852	(30,554)	61,852
Fair value of net foreign investment hedge, net of taxes				(30,554)
Total other comprehensive income	(445,971)	335,729	(475,883)	384,318
TOTAL COMPREHENSIVE INCOME	<u>(313,190)</u>	<u>532,082</u>	<u>(256,523)</u>	<u>667,218</u>
Attributable to:				
Controlling interests	(313,190)	532,082	(313,190)	532,082
Noncontrolling interests	-	-	56,667	135,136
	<u>(313,190)</u>	<u>532,082</u>	<u>(256,523)</u>	<u>667,218</u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

Note	Earnings reserves					Valuation adjustments to equity			Equity	Noncontrolling interests	Total equity
	Share capital	Legal reserve	Bylaw reserve for investment and working capital	Capital reserve	Treasury shares	Deemed cost of property, plant and equipment	Other comprehensive income	Profit for the period			
BALANCES AS AT DECEMBER 31, 2023	1,576,954	139,795	506,013	3,061	(55,539)	50,020	1,473,322	-	3,693,626	391,403	4,085,029
Profit for the period	-	-	-	-	-	-	-	196,353	196,353	86,547	282,900
Other comprehensive income	-	-	-	-	-	-	335,729	-	335,729	48,589	384,318
Total comprehensive income	-	-	-	-	-	-	335,729	196,353	532,082	135,136	667,218
Treasury shares acquired	-	-	-	-	(6,814)	-	-	-	(6,814)	-	(6,814)
Realization of deemed cost, net of tax effects	-	-	-	-	-	(2,800)	-	2,800	-	-	-
Dividends allocated to noncontrolling interests	-	-	-	-	-	-	-	-	-	(72,332)	(72,332)
Allocations of profit for the year:											
Interest on capital	-	-	(77,450)	-	-	-	-	-	(77,450)	-	(77,450)
BALANCES AS AT SEPTEMBER 30, 2024	1,576,954	139,795	428,563	3,061	(62,353)	47,220	1,809,051	199,153	4,141,444	454,207	4,595,651
BALANCES AS AT DECEMBER 31, 2024	1,576,954	153,220	654,485	3,061	(62,353)	46,244	2,186,294	-	4,557,905	513,077	5,070,982
Profit for the period	-	-	-	-	-	-	-	132,781	132,781	86,579	219,360
Other comprehensive income	-	-	-	-	-	-	(445,971)	-	(445,971)	(29,912)	(475,883)
Total comprehensive income	-	-	-	-	-	-	(445,971)	132,781	(313,190)	56,667	(256,523)
Hyperinflationary effect on investment in jointly controlled assets	-	-	-	-	-	-	(67)	-	(67)	-	(67)
Realization of the assigned cost, net of tax effects.	-	-	-	-	-	(1,810)	-	1,810	-	-	-
Dividends allocated to noncontrolling interests	-	-	-	-	-	-	-	-	-	(99,625)	(99,625)
Allocations of profit for the year:											
Interest on capital	20.c	-	(46,000)	-	-	-	-	-	(46,000)	-	(46,000)
BALANCES AS AT SEPTEMBER 30, 2025	1,576,954	153,220	608,485	3,061	(62,353)	44,434	1,740,256	134,591	4,198,648	470,119	4,668,767

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

Note	Parent		Consolidated		
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit for the period		132,781	196,353	219,360	282,900
Adjustments to reconcile profit for the period to cash generated by operating activities:					
Depreciation and amortization	23	64,749	58,714	419,478	371,921
Income tax and social contribution	9.b	(11,878)	28,345	90,508	180,167
Residual value of property, plant and equipment items, intangible assets and rights of use written off	12, 13 and 14	1,181	1,743	6,467	11,744
Equity pickup	11.b	(121,168)	(52,173)	(35,417)	(14,143)
Provision for tax, civil and labor risks, net of reversals and adjustments	17	8,112	(10,426)	14,025	(8,126)
Inflation adjustment of judicial deposits		(3,953)	(3,127)	(4,094)	(3,267)
Interest, inflation adjustments and amortization of borrowing costs		297,193	311,769	412,413	441,468
Interest on lease liability		208	345	6,555	5,481
Allowance for (reversal of) expected credit losses		1,453	(29)	1,423	5,500
Allowance for (reversal of) inventory losses		(1,815)	(6,265)	(3,464)	(12,976)
Finance costs (net) on pension plans and post-employment benefits		-	-	17,751	16,951
Loss (gain) on sale of property, plant and equipment		68	576	(340)	1,376
Finance income on PIS and COFINS credit	20	(1,272)	(5,512)	(4,497)	(5,512)
Loss on valuation of stock options		-	-	-	18,750
Fair value on financial instruments		-	(2,717)	-	(2,717)
Decrease (increase) in assets:					
Trade receivables	6	(145,532)	(195,689)	(204,661)	(293,977)
Inventories	7	(29,556)	47,515	(282,037)	104,445
Other receivables and other assets		110,862	(193)	60,899	65,703
Increase (decrease) in liabilities:					
Trade payables	16 and 30	51,293	867,149	13,064	868,234
Payment of pension plan and post-employment benefits		-	-	(7,622)	(53,985)
Payment of tax, civil and labor risks	17	(6,362)	(1,538)	(15,071)	(5,657)
Tax, labor and social security obligations		33,067	90,125	(10,124)	7,416
Other payables and other liabilities		(9,817)	(100,623)	(150,890)	13,187
		369,614	1,224,342	543,726	1,994,883
Payment of interest on borrowings and financing		(150,518)	(134,571)	(240,864)	(266,686)
Payment of interest on debentures		(165,232)	(101,483)	(165,232)	(101,483)
Payment of interest on lease liability		(208)	-	(6,555)	(996)
Payment of income tax and social contribution		-	-	(59,945)	(32,895)
		(315,958)	(236,054)	(472,596)	(402,060)
Net cash generated by operating activities		53,656	988,288	71,130	1,592,823
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>					
Capital increase in subsidiaries	11.b	(31,305)	(240,475)	-	-
Capital reduction (increase) in associates		-	(21,546)	-	(21,546)
Dividends received from associates and joint ventures	11.b	9,319	8,074	9,319	8,074
Dividends received from subsidiaries		99,000	-	-	-
Purchase of property, plant and equipment	12 and 30	(54,763)	(39,230)	(375,194)	(400,901)
Purchase of intangible assets	13	-	-	(783)	(5,823)
Net cash generated by (used in) investing activities		22,251	(293,177)	(366,658)	(420,196)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Debenture issue	15	800,000	750,000	800,000	750,000
Borrowings and financing raised		66,723	153,121	425,829	597,490
Repayment of borrowings and financing - principal		(246,000)	(601,723)	(668,194)	(1,467,643)
Repayment of debentures - principal		(700,000)	(750,000)	(700,000)	(750,000)
Amortization of lease liability - principal		(3,200)	(2,641)	(40,642)	(31,966)
Repayment (forfeiting)		(118,149)	(858,381)	(141,516)	(942,714)
Transaction costs		(5,479)	(4,852)	(5,479)	(4,852)
Payment of proposed and additional dividends		(104,137)	(13,055)	(104,137)	(13,055)
Dividends paid to noncontrolling interests	11.c	-	-	(28,237)	(38,470)
Acquisition of treasury shares	18.b	-	(6,814)	-	(6,814)
Net cash used in financing activities		(310,242)	(1,334,345)	(462,376)	(1,908,024)
DECREASE IN CASH AND CASH EQUIVALENTS		(234,335)	(639,234)	(757,904)	(735,397)
Exchange differences on translating cash and cash equivalents of foreign subsidiaries		-	-	(80,619)	111,081
Cash and cash equivalents at the beginning of the period		1,032,734	1,733,350	2,463,475	2,962,366
Cash and cash equivalents at the end of the period		798,399	1,094,116	1,624,952	2,338,050
DECREASE IN CASH AND CASH EQUIVALENTS		(234,335)	(639,234)	(838,523)	(624,316)

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



**IOCHPE-MAXION S.A. AND SUBSIDIARIES**

STATEMENTS OF VALUE ADDED  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025  
(In thousands of Brazilian reais - R\$)

	Note	Parent		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
Sales of goods and products	22	3,854,092	3,731,143	12,586,408	12,152,576
Expected credit losses - Reversal (allowance)	6	(1,453)	29	(1,423)	(5,500)
Revenue related to the construction of own assets		52,254	51,737	307,425	328,695
Other income		29,015	27,653	69,597	61,091
		<u>3,933,908</u>	<u>3,810,562</u>	<u>12,962,007</u>	<u>12,536,862</u>
INPUTS ACQUIRED FROM THIRD PARTIES (INCLUDING ICMS, IPI ,PIS AND COFINS)					
Cost of goods sold		(1,519,907)	(1,484,115)	(5,911,540)	(5,970,266)
Materials, electric power, outside services and other items		(579,125)	(511,745)	(2,620,456)	(2,387,394)
		<u>(2,099,032)</u>	<u>(1,995,860)</u>	<u>(8,531,996)</u>	<u>(8,357,660)</u>
GROSS VALUE ADDED		<u>1,834,876</u>	<u>1,814,702</u>	<u>4,430,011</u>	<u>4,179,202</u>
RETENTIONS					
Depreciation and amortization	23	(64,749)	(58,714)	(419,478)	(371,921)
NET VALUE ADDED PRODUCED BY THE COMPANY AND ITS SUBSIDIARIES		<u>1,770,127</u>	<u>1,755,988</u>	<u>4,010,533</u>	<u>3,807,281</u>
VALUE ADDED RECEIVED IN TRANSFER					
Equity pickup	11.b	121,168	52,173	35,417	14,143
Finance income	20	65,501	134,336	102,084	171,698
Foreign exchange rate changes, net	21	(5,872)	2,815	(44,211)	(10,423)
		<u>180,797</u>	<u>189,324</u>	<u>93,290</u>	<u>175,418</u>
TOTAL VALUE ADDED TO BE DISTRIBUTED		<u>1,950,924</u>	<u>1,945,312</u>	<u>4,103,823</u>	<u>3,982,699</u>
DISTRIBUTION OF VALUE ADDED					
Personnel:					
Direct compensation		542,653	591,333	2,238,375	2,120,704
Benefits		97,979	94,238	114,534	109,650
Severance indemnity fund (FGTS)		49,162	35,540	52,860	38,445
Taxes:					
Federal		355,799	266,021	504,091	441,988
State		405,295	429,678	460,331	467,973
Municipal		108	76	108	76
Lenders:					
Interest	20	362,702	315,079	500,286	490,669
Rentals		4,445	16,994	13,878	30,294
Retained earnings		132,781	196,353	132,781	196,353
Noncontrolling interests in retained earnings		-	-	86,579	86,547
		<u>1,950,924</u>	<u>1,945,312</u>	<u>4,103,823</u>	<u>3,982,699</u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.

## Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
Three and nine-month periods ended September 30, 2025  
(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 1. General information

Iochepe-Maxion S.A. (“Company”) is a publicly-held company, headquartered at Rua Dr. Othon Barcellos, 83, city of Cruzeiro, State of São Paulo, registered with B3 S.A. - Brasil, Bolsa, Balcão under ticker symbol MYPK3.

The activities of the Company, its subsidiaries’ and joint ventures and associates are carried out in 9 units located in Brazil and 24 units located abroad. The Company’s main operations are described in note 2.

Currently, the Company is part of two of the portfolios of ESG indexes of B3, reaffirming its commitment to best sustainability practices. Since 2021, it has been part of the Corporate Sustainability Index (ISE) portfolio, which highlights companies committed to responsible and sustainable management. In 2025, it became part of the Carbon Efficient Index (ICO2), reinforcing its commitment to the efficient management of greenhouse gas (GHG) emissions.

The presence in these indexes reflects the Company’s strategic alignment with best environmental, social and governance (ESG) practices. Additionally, the Company achieved a “B” score from the Carbon Disclosure Project (CDP), in the “Climate Change” category, evidencing its consistent performance in climate management, in addition to being awarded the Silver medal by EcoVadis, highlighting its ongoing commitment to responsible business practices at the environmental, social, and ethical levels.

Between 2024 and 2025, the Company also obtained a TISAX (Trusted Information Security Assessment Exchange) Certification in some of its subsidiaries. This certificate assesses information security among automotive industry companies, ensuring a secure handling of information, including commercial transactions between manufacturers and their service providers and suppliers. The Company continues to progress in the implementation in its other subsidiaries, while strengthening its commitment to information protection.

## Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 2. Group companies

The activities of the Company and its subsidiaries' are focused on the automotive segment and divided into the wheels and structural component divisions. The consolidation comprises the consolidated interim financial information of the Company and the following direct and indirect subsidiaries:

	Country	Business	09/30/2025		12/31/2024	
			Direct interest - %	Indirect interest - %	Direct interest - %	Indirect interest - %
Iochepe-Maxion S.A. (Parent - Cruzeiro)	Brazil	(a) (d) (e)	-	-	-	-
São Paulo branch	Brazil	(h)	-	-	-	-
Limeira Aço branch	Brazil	(b)	-	-	-	-
Limeira Alumínio branch	Brazil	(c)	-	-	-	-
Contagem branch	Brazil	(e)	-	-	-	-
Resende branch	Brazil	(d)	-	-	-	-
Maxion Wheels do Brasil Ltda.	Brazil	(c)	100.00	-	100.00	-
Maxion (Nantong) Wheels Co., Ltd.	China	(a)	100.00	-	100.00	-
Iochepe-Maxion Austria GmbH	Austria	(g)	100.00	-	100.00	-
Maxion Wheels Aluminum India Pvt. Ltd.	India	(c)	-	100.00	-	100.00
Maxion Wheels (Thailand) Co. Ltd.	Thailand	(c)	-	100.00	-	100.00
Maxion Inci Jant Sanayi, A.S.	Turkey	(a) (b) (c)	-	60.00	-	60.00
Iochepe Sistemas Automotivos de México, S.A. de C.V.	Mexico	(g)	-	100.00	-	100.00
Ingeniería y Maquinaria de Guadalupe, S.A. de C.V.	Mexico	(d) (e)	-	100.00	-	100.00
Maxion Wheels de Mexico, S. de R.L. de C.V.	Mexico	(a) (b) (c)	-	100.00	-	100.00
Maxion Wheels U.S.A. LLC	USA	(f)	-	100.00	-	100.00
Maxion Wheels Sedalia LLC	USA	(b)	-	100.00	-	100.00
Maxion Wheels South Africa (Pty) Ltd.	South Africa	(c)	-	100.00	-	100.00
Maxion Wheels Japan K.K.	Japan	-	-	100.00	-	100.00
Maxion Wheels Czech s.r.o.	Czech Republic	(b) (c)	-	100.00	-	100.00
Maxion Wheels Holding GmbH	Germany	(g)	-	100.00	-	100.00
Maxion Wheels Werke GmbH	Germany	(a) (b)	-	100.00	-	100.00
Maxion Wheels Königswinter GmbH	Germany	(g)	-	100.00	-	100.00
Maxion Wheels Immobilien GmbH	Germany	-	-	100.00	-	100.00
Kalyani Maxion Wheels Private Limited	India	(a) (b)	-	85.00	-	85.00
Maxion Wheels España S.L.	Spain	(b)	-	100.00	-	100.00
Hayes Lemmerz Barcelona, S.L.	Spain	-	-	100.00	-	100.00
Maxion Wheels Italia S.r.l.	Italy	(c)	-	100.00	-	100.00
Maxion Jantas Jant Sanayi ve Ticaret A.S.	Turkey	(a)	-	60.00	-	60.00

(a) Manufacture and sale of steel wheels for commercial vehicles.

(b) Manufacture and sale of steel wheels for light vehicles.

(c) Manufacture and sale of aluminum wheels for light vehicles.

(d) Manufacture and sale of structural components (complete frames, sidebars, and crossbars) and metal stampings for commercial vehicles.

(e) Manufacture and sale of structural components (metal stampings, hand brake levers, pedal assemblies, welded assemblies, structural pieces and other automotive components) for light vehicles.

(f) Sale of wheels for light and commercial vehicles.

(g) Company that holds controlling interest in one or more companies.

(h) Corporate Office of the Company.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

As at September 30, 2025, the Company held interest in non-controlled entities, which are summarized below (full information on the interest in these entities is presented and must be read together with the annual individual and consolidated financial statements for the year ended December 31, 2024).

Entities not controlled by the company	Type of investment	Accounting method
Maxion Montich S.A (i)	Joint venture	Equity method
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. (ii)	Associate	Equity method
DongFeng Maxion Wheels Ltd. (iii)	Associate	Equity method
Autotech Ventures Management III, LLC. (iv)	Venture capital fund	Fair value
Akamu Solar Energy Private Limited. (v)	Special-purpose entities	Fair value

(i) 50% interest on the investment.

(ii) 19.5% interest on the investment.

(iii) 50% interest on the investment.

(iv) The amount of contributions made up to September 30, 2025 was US\$2,789 and fair value accounted for R\$15,105.

(v) The fair value of the investment as at September 30, 2025 is R\$5,512.

### 3. Basis of preparation of the financial statements

The individual and consolidated interim financial information included in the Interim Financial Information Form (ITR) has been prepared and is being presented for the three- and nine-month period ended September 30, 2025, in according to technical pronouncement CPC 21 (R1) - Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Interim Financial Information Form (ITR).

This interim financial information included in the Interim Financial Information Form (ITR) has been prepared to update users about the significant information for the period. The principles, estimates, accounting practices, measurement methods and standards adopted are consistent with those presented in the financial statements for the year ended December 31, 2024, except when disclosed.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

This interim financial information does not include all the requirements of the annual or complete financial statements, and, therefore, should be read together with the consolidated and individual annual financial statements for the year ended December 31, 2024, prepared in accordance with the International Financial Reporting Standards (IFRS) and accounting practices adopted in Brazil issued by the CPC and approved by the Brazilian Securities and Exchange Commission (CVM). Therefore, this interim financial information of September 30, 2025 was not subject to full reporting, due to the redundancy in relation to information already presented in the individual and consolidated annual financial statements as at December 31, 2024 which were approved by the Board of Directors on February 26, 2025 and as provided for the CVM/SNC/SEP Circular Letter 003/2011. The notes listed below are not presented in this individual and consolidated interim financial information or do not present the same level of details as the notes included in the annual financial statements:

- (2) Group companies
- (4) Significant accounting policies
- (6) Trade receivables
- (7) Inventories
- (9) Income tax and social contribution
- (11) Investments
- (13) Intangible assets
- (14) Right of use
- (15) Borrowings, financing and debentures
- (17) Taxes payable
- (18) Payroll and related taxes
- (19) Provision for labor, tax and civil risks
- (20) Pension plan actuarial liabilities
- (21) Equity
- (22) Long-term Incentive Plan
- (28) Risk management and financial instruments

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### a) Exchange rates

The exchange rates in Brazilian reais (R\$) prevailing at the reporting period are as follows:

	<b>Closing rate</b>	<b>09/30/2025</b>	<b>12/31/2024</b>
U.S. dollar (US\$)		<b>5.3186</b>	6.1923
Euro (€)		<b>6.2414</b>	6.4363
	<b>Average rate</b>	<b>09/30/2025</b>	<b>09/30/2024</b>
U.S. dollar (US\$)		<b>5.6502</b>	5.2445
Euro (€)		<b>6.3188</b>	5.7036

### b) Impact of tariffs, market conditions, and supply chain risks

The Company has experienced limited direct impact from tariffs imposed on Brazil, Mexico or other countries, as its manufacturing facilities are located in the regions where production is destined, primarily serving local markets, and also due to the Company's current commercial terms.

However, the Company has been indirectly impacted due to a significant decline in commercial vehicles production and sales in North America, which has adversely affected demand and business volumes in the regional commercial vehicle market.

The Company continues to monitor the potential shortage of certain semiconductor components that could affect the global automotive supply chain, particularly Tier 1 and Tier 2 suppliers that depend on such electronic parts. While the automotive industry has expressed concerns about possible supply disruptions, the Company has not identified any reduction in customer demand or production constraints related to this matter to date.

## 4. Significant accounting policies

The judgments and significant accounting estimates and assumptions are the same as those adopted in preparing the financial statements for the year ended December 31, 2024, which should be read together.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 5. Cash and cash equivalents

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash and banks:				
In Brazil	7,191	1,310	7,449	1,495
Abroad	-	-	728,489	1,179,461
	<u>7,191</u>	<u>1,310</u>	<u>735,938</u>	<u>1,180,956</u>
Highly liquid short-term investments:				
In Brazil	791,208	1,031,424	846,031	1,181,469
Abroad	-	-	42,983	101,050
	<u>791,208</u>	<u>1,031,424</u>	<u>889,014</u>	<u>1,282,519</u>
<b>Total</b>	<b><u>798,399</u></b>	<b><u>1,032,734</u></b>	<b><u>1,624,952</u></b>	<b><u>2,463,475</u></b>

Transactions	Average yield	Liquidity	Country	Parent		Consolidated	
				09/30/2025	12/31/2024	09/30/2025	12/31/2024
Bank certificates of deposit (CDBs)	100.9% of CDI	Immediate	Brazil	588,715	1,031,424	643,538	1,181,469
Committed debentures	97.4% CDI	Immediate	Brazil	202,493	-	202,493	-
Investment in Turkish lira	39.9% p.a.	Immediate	Turkey	-	-	40,670	44,507
Investment in U.S dollars.	-	Immediate	Mexico	-	-	-	18,577
Investment in Mexican pesos	9.0% p.a.	Immediate	Mexico	-	-	2,313	37,966
<b>Total</b>				<b><u>791,208</u></b>	<b><u>1,031,424</u></b>	<b><u>889,014</u></b>	<b><u>1,282,519</u></b>

### 6. Trade receivables

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
In Brazil	248,691	122,939	305,848	144,534
Abroad	21,328	16,204	1,251,368	1,304,418
Related parties (note 10.b)	59,200	45,307	2,889	17,204
Allowance for expected credit losses	(1,962)	(1,272)	(16,075)	(17,038)
<b>Total</b>	<b><u>327,257</u></b>	<b><u>183,178</u></b>	<b><u>1,544,030</u></b>	<b><u>1,449,118</u></b>

As at September 30, 2025, the balance of receivables assigned without right of recourse, pending payments by customers according to original maturities, represented an increase of R\$3,843 compared to the balance reported at December 31, 2024.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 7. Inventories

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Finished products	88,035	77,775	694,347	712,767
Work in process and semi-finished products	169,737	157,716	566,722	548,256
Tooling for resale in process	37,149	34,647	108,379	87,362
Raw materials	148,846	160,379	645,697	579,893
Auxiliary and packaging materials	154,307	146,849	618,824	641,471
Advances to suppliers	19,782	8,847	23,413	16,784
Imports in transit	7,116	9,203	39,999	14,394
Allowance for inventory losses	(26,800)	(28,615)	(129,224)	(142,143)
<b>Total</b>	<b>598,172</b>	<b>566,801</b>	<b>2,568,157</b>	<b>2,458,784</b>

### 8. Recoverable taxes

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Income tax (IRPJ) and social contribution (CSLL)	120,372	138,905	166,782	230,375
State Value Added Tax ("VAT") (ICMS)	36,914	42,022	44,068	48,832
Federal VAT (IPI)	13,890	9,626	14,189	9,835
Export tax credits – Special Regime for Reintegration of Tax Amounts for Exporting Companies (REINTEGRA)	4,378	4,144	5,640	5,431
Tax on revenue (COFINS)	26,000	93,289	115,581	191,538
Tax on revenue (PIS)	4,556	19,303	23,507	40,156
Other	30,086	21,725	38,847	28,417
VAT - foreign subsidiaries:				
Mexico	-	-	202,621	212,274
Turkey	-	-	15,590	21,707
Germany	-	-	3,818	9,461
Thailand	-	-	7,721	4,091
Other countries	-	-	18,505	18,119
<b>Total</b>	<b>236,196</b>	<b>329,014</b>	<b>656,869</b>	<b>820,236</b>
Current	201,383	294,197	521,001	687,164
Noncurrent	34,813	34,817	135,868	133,072

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 9. Income tax and social contribution

#### a) Deferred

The origin of deferred income tax and social contribution recognized in noncurrent assets and noncurrent liabilities is as follows:

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Tax losses carryforwards	118,673	101,831	252,614	248,257
Social contribution losses carryforwards	48,644	42,269	65,055	59,541
Provision for labor, tax and civil risks	18,499	17,904	34,062	29,179
Provision for profit sharing	13,376	18,027	30,725	41,166
Allowance for inventory losses	9,112	9,729	25,330	22,889
Allowance for expected credit losses	667	432	24,596	25,518
Actuarial pension plan liability	-	-	64,355	72,504
Intellectual property	-	-	51,377	59,215
Deferred on surplus value	22,746	22,025	22,746	22,025
Depreciation and amortization difference	(115,775)	(110,239)	(240,109)	(288,955)
Deemed cost - property, plant and equipment - CPC 27	(16,714)	(17,819)	(18,616)	(19,759)
Goodwill tax amortization	(40,466)	(40,466)	(40,466)	(40,466)
Other	(14,059)	20,994	(42,002)	27,022
<b>Total</b>	<b>44,703</b>	<b>64,687</b>	<b>229,667</b>	<b>258,136</b>
Deferred tax assets, net	44,703	64,687	290,500	334,035
Deferred tax liabilities, net	-	-	(60,833)	(75,899)

Based on taxable income projections annually reviewed by Management, and as assessed and disclosed in the financial statements as at December 31, 2024, note 9(a), the Company estimates to recover the tax credit arising on income tax and social contribution losses carryforwards until 2034.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### b) Reconciliation of income tax and social contribution expense

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Profit before income tax and social contribution	<b>120,903</b>	224,698	<b>309,868</b>	463,067
Combined rate - %	<b>34</b>	34	<b>34</b>	34
Income tax and social contribution expense at combined rate	<b>(41,107)</b>	(76,397)	<b>(105,355)</b>	(157,443)
Equity pickup	<b>41,197</b>	17,739	<b>12,042</b>	4,809
Non-deductible expenses and permanent exclusions	<b>(4,139)</b>	2,541	<b>(28,851)</b>	(24,031)
Unrecognized tax credit on temporary differences and tax loss carryforwards	-	-	<b>(24,573)</b>	(28,943)
Withholdings at source and other taxes not related to income	-	-	<b>(31,494)</b>	(10,548)
Difference in tax rates of foreign subsidiaries	-	-	<b>20,734</b>	14,361
Tax credit from subsidiaries	-	-	<b>39,022</b>	22,294
Benefit for technological innovation projects	-	766	<b>592</b>	1,156
Tax benefit relating to interest on capital	<b>15,640</b>	26,333	<b>15,640</b>	26,333
Other (i)	<b>287</b>	673	<b>11,735</b>	(28,155)
Income tax and social contribution credit (expense) in profit or loss	<b>11,878</b>	(28,345)	<b>(90,508)</b>	(180,167)
Current	<b>(25)</b>	(12,979)	<b>(104,857)</b>	(167,225)
Deferred	<b>11,903</b>	(15,366)	<b>14,349</b>	(12,942)

- (i) The amount recorded in the period is mainly influenced by the tax effects resulting from inflation in Turkey and the appreciation and depreciation of local currencies in relation to the functional currencies of the Company's subsidiaries in Mexico, Czech Republic, and Turkey, totaling R\$(23,106) in September 2025 (R\$(72,977) in September 2024). Pursuant to CPC 32 and IAS 12, the Company's subsidiaries with functional currencies different from their local currencies must recognize deferred income tax on exchange rate changes associated with non-monetary items. Deferred income tax is recognized on the temporary difference between the tax base of non-monetary assets in local currency and their carrying amount in functional currency.

### c) Nominal income tax rate of the Parent and its subsidiaries

<u>Country</u>	<u>Tax rate %</u>
Brazil	34.00
Mexico	30.00
United States of America	21.00
China	25.00
Germany	32.28
Spain	25.00
Italy	27.90
Czech Republic	21.00
Thailand	20.00
Turkey	25.00
India	25.17
South Africa	27.00
Japan	36.41
Austria	23.00

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 10. Related parties

#### a) Management compensation

	<u>09/30/2025</u>	<u>09/30/2024</u>
Board of Directors and Statutory Officers	<b>24,909</b>	16,446
Key management personnel (salaries and benefits)	<b>80,845</b>	77,484
Agreed profit sharing in Brazil (bonuses)	<b>7,230</b>	7,872
Agreed profit sharing abroad (bonuses)	<b>28,074</b>	29,522

In the nine-month period ended September 30, 2025, the Company made contributions to the private pension plan in the amount of R\$2,483 (R\$1,122 nine-month periods ended September 30, 2024), on behalf of the statutory officer and key management personnel.

The balances of the provision for long-term incentive plan granted to statutory officers and key management personnel are described in note 19.

## lochpe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### b) Related-party transactions

Sales of wheel and structural components were carried out in the normal course of business of the Company, its subsidiaries, associates, and joint ventures. These transactions have prices, payment terms and conditions agreed upon among the parties as if they were conducted at arm's length. The settlement terms of these operations range between 30 and 45 days, based on conditions agreed upon among the parties, and these transactions are settled in conformity with the other Company's transactions.

	09/30/2025		01/01/2025 to 09/30/2025	
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	1,133	-	28,232	-
lochpe-Maxion Austria and subsidiaries	55,606	-	138,247	-
Maxion Wheels do Brasil Ltda.	705	5,151	3,151	11,070
Maxion Montich S.A.	1,756	-	77,124	-
<b>Total</b>	<b>59,200</b>	<b>5,151</b>	<b>246,754</b>	<b>11,070</b>

	12/31/2024		01/01/2024 to 09/30/2024	
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	3,173	-	17,747	-
lochpe-Maxion Austria and subsidiaries	27,998	-	104,604	-
Maxion Wheels do Brasil Ltda.	104	690	1,526	8,755
Maxion Montich S.A.	14,032	91	70,068	-
<b>Total</b>	<b>45,307</b>	<b>781</b>	<b>193,945</b>	<b>8,755</b>

### c) Sureties granted

Through its Parent, the Company keeps the following amounts as guarantees on transactions conducted by its subsidiaries and joint ventures, mainly related to the borrowings and financing disclosed in note 15:

Subsidiaries	09/30/2025	12/31/2024
Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	107,092	126,454
lochpe-Maxion Austria GmbH	1,893,695	2,177,413
Maxion Wheels Aluminum India Pvt. Ltd.	41,215	88,656
Maxion Wheels de Mexico, S. de R.L. de C.V.	412,835	474,824

## Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### d) Intercompany loans

The Company conducts its intercompany loans in accordance with prevailing market conditions. These transactions are carefully monitored and documented, according to applicable accounting and tax standards and regulations. They are carried out in US dollars (5.56% p.a.), Czech koruna (5.62% p.a.), and Euros (4.12% p.a.).

## 11. Investments

### a) Breakdown

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Interest in subsidiaries	<b>4,446,101</b>	4,896,530	-	-
Interest in associates	<b>103,875</b>	114,891	<b>103,875</b>	114,891
Interest in joint ventures	<b>109,357</b>	114,984	<b>109,357</b>	114,984
Subtotal - investments	<b>4,659,333</b>	5,126,405	<b>213,232</b>	229,875
Other investments	<b>168</b>	168	<b>168</b>	168
Total	<b>4,659,501</b>	5,126,573	<b>213,400</b>	230,043

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
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### b) Variations

	Balance as at 12/31/2024	Capital increase	Exchange rate changes on foreign investments	Equity pickup	Dividend distribution	Other	Balance as at 09/30/2025
Iochope Maxion Austria GmbH	4,320,481	<b>31,305</b>	<b>(451,914)</b>	<b>63,039</b>	-	-	<b>3,962,911</b>
Maxion (Nantong) Wheels, Co., Ltd.	141,013	-	<b>(16,571)</b>	<b>(4,836)</b>	-	-	<b>119,606</b>
Maxion Wheels do Brasil Ltda.	435,036	-	-	<b>27,548</b>	<b>(99,000)</b>	-	<b>363,584</b>
DongFeng Maxion Wheels Limited	44,665	-	<b>(4,761)</b>	<b>(12,023)</b>	-	-	<b>27,881</b>
Maxion Montich S.A.	114,983	-	<b>(33,598)</b>	<b>32,988</b>	<b>(4,949)</b>	<b>(67)</b>	<b>109,357</b>
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	70,227	-	-	<b>14,452</b>	<b>(8,685)</b>	-	<b>75,994</b>
<b>Total</b>	<b>5,126,405</b>	<b>31,305</b>	<b>(506,844)</b>	<b>121,168</b>	<b>(112,634)</b>	<b>(67)</b>	<b>4,659,333</b>

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### c) Information on subsidiaries, joint ventures and associates

	09/30/2025								
	Number of shares (in thousands)	Equity interest (%)	Assets	Liabilities	Share capital	Equity attributable to the controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the period
Iochope Maxion Austria GmbH (i)	-	100	10,201,450	5,768,420	3,347,360	3,962,911	470,119	8,341,952	63,039
Maxion (Nantong) Wheels, Co., Ltd. (i)	-	100	149,214	29,608	447,799	119,606	-	47,531	(4,836)
Maxion Wheels do Brasil Ltda.	326,187,994	100	477,993	114,409	326,188	363,584	-	416,460	27,548
DongFeng Maxion Wheels Limited (i)	-	50	204,824	149,062	183,040	55,762	-	44,755	(24,046)
Maxion Montich S.A.	2,813	50	357,478	138,575	8,252	218,714	189	486,797	65,975
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	14,566,122	19.5	674,343	284,632	153,683	389,711	-	469,356	74,113

(i) According to the respective local laws, capital is not represented by shares.

In the nine-month period ended September 30, 2025, mandatory dividends amounting to R\$83,420 (€13,120 thousand) and R\$16,206 (€2,600 thousand) were destined to noncontrolling interests in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S. respectively. As at September 30, 2025, subsidiary Maxion Inci Jant Sanayi, A.S. paid R\$20,138 (€3,120 thousand). In March 2025, mandatory dividends amounting to R\$8,099 (121,754 thousand rupees) were paid to noncontrolling interests in indirect subsidiary Kalyani Maxion Wheels Private Limited.

## Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

12/31/2024

	Number of shares (in thousands)	Equity interest (%)	Assets	Liabilities	Share capital	Equity attributable to the controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the year
Iochepe Maxion Austria GmbH	-	100	11,473,651	6,640,093	3,419,662	4,320,481	513,077	10,899,236	55,395
Maxion (Nantong) Wheels, Co., Ltd.	-	100	172,676	31,663	508,457	141,013	-	88,046	261
Maxion Wheels do Brasil Ltda.	326,187,994	100	533,771	98,735	326,188	435,036	-	431,583	23,518
DongFeng Maxion Wheels Limited	-	50	272,882	183,552	207,834	89,330	-	58,663	(20,910)
Maxion Montich S.A.	2,813	50	345,406	115,325	12,766	229,965	116	632,208	34,886
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	14,566,122	19.5	624,180	264,044	153,683	360,136	-	669,310	78,365

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 12. Property, plant and equipment

#### a) Parent

	Buildings and improvements	Machinery and equipment	Land	Construction in progress (i)	Machinery spare parts	Tooling	Other	Total
Balance as at December 31, 2023	293,159	525,332	26,452	231,876	19,004	6,131	67,464	1,169,418
Additions	-	-	-	70,596	-	-	17,598	88,194
Borrowing costs capitalized	-	-	-	14,592	-	-	-	14,592
Write-offs, net	-	(1,869)	-	(52)	-	-	(2,624)	(4,545)
Depreciation	(16,988)	(41,168)	-	-	(2,509)	(782)	(9,021)	(70,468)
Transfers	36,446	164,556	-	(203,224)	4,653	999	(4,834)	(1,404)
Balance as at December 31, 2024	312,617	646,851	26,452	113,788	21,148	6,348	68,583	1,195,787
Additions	-	-	-	48,021	-	-	20,151	68,172
Borrowing costs capitalized (v)	-	-	-	5,668	-	-	-	5,668
Write-offs, net	(2)	(112)	-	-	-	(1)	(1,066)	(1,181)
Depreciation	(13,243)	(34,745)	-	-	(2,783)	(596)	(6,756)	(58,123)
Transfers	8,772	49,979	-	(66,415)	3,949	-	3,219	(496)
Balance as at September 30, 2025	308,144	661,973	26,452	101,062	22,314	5,751	84,131	1,209,827
As at December 31, 2024								
Cost	530,173	1,279,868	26,452	113,788	35,295	20,769	206,139	2,212,484
Accumulated depreciation	(217,556)	(633,017)	-	-	(14,147)	(14,421)	(137,556)	(1,016,697)
Carrying amount, net	312,617	646,851	26,452	113,788	21,148	6,348	68,583	1,195,787
As at September 30, 2025								
Cost	538,808	1,329,374	26,452	101,062	39,244	20,766	227,358	2,283,064
Accumulated depreciation	(230,664)	(667,401)	-	-	(16,930)	(15,015)	(143,227)	(1,073,237)
Carrying amount, net	308,144	661,973	26,452	101,062	22,314	5,751	84,131	1,209,827

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### b) Consolidated

	Buildings and improvements	Machinery and equipment	Land	Construction in progress (i)	Machinery spare parts	Tooling	Other	Total
Balance as at December 31, 2023	868,424	1,928,415	289,095	628,351	94,103	54,143	181,464	4,043,995
Additions	567	13,769	495	496,199	36,327	9,953	118,691	676,001
Borrowing costs capitalized	-	-	-	25,514	-	-	-	25,514
Write-offs, net	(322)	(2,871)	-	(9,495)	(8,512)	(728)	(3,224)	(25,152)
Depreciation	(55,581)	(283,513)	-	-	(36,379)	(24,485)	(30,369)	(430,327)
Transfers	94,726	427,875	(224)	(524,182)	23,315	18,292	(39,599)	203
Exchange rate changes	131,727	315,507	56,926	113,271	17,635	11,268	31,937	678,271
Balance as at December 31, 2024	1,039,541	2,399,182	346,292	729,658	126,489	68,443	258,900	4,968,505
Additions (iii)	311	6,897	39	302,377	11,574	4,113	59,768	385,079
Borrowing costs capitalized (v)	-	-	-	6,481	-	-	-	6,481
Write-offs, net	(2)	(489)	-	(743)	(3,021)	(2)	(1,315)	(5,572)
Depreciation	(44,779)	(230,825)	-	-	(31,977)	(17,166)	(28,419)	(353,166)
Transfers (iv)	16,082	104,045	(39)	(103,221)	11,622	767	(30,406)	(1,150)
Exchange rate changes	(65,411)	(160,126)	(19,870)	(54,645)	(7,162)	(5,109)	(11,178)	(323,501)
Balance as at September 30, 2025	945,742	2,118,684	326,422	879,907	107,525	51,046	247,350	4,676,676
As at December 31, 2024								
Cost	1,942,741	7,191,188	346,292	729,658	360,772	371,761	661,750	11,604,162
Accumulated depreciation	(903,200)	(4,792,006)	-	-	(234,283)	(303,318)	(402,850)	(6,635,657)
Carrying amount, net	1,039,541	2,399,182	346,292	729,658	126,489	68,443	258,900	4,968,505
As at September 30, 2025								
Cost	1,832,500	6,773,158	326,422	879,907	343,130	309,992	690,198	11,155,307
Accumulated depreciation	(886,758)	(4,654,474)	-	-	(235,605)	(258,946)	(442,848)	(6,478,631)
Carrying amount, net	945,742	2,118,684	326,422	879,907	107,525	51,046	247,350	4,676,676

- (i) As at September 30, 2025, consists of: (1) buildings, amounting to R\$5,745 (R\$3,757 as at December 31, 2024); (2) machinery and equipment, amounting to R\$70,394 (R\$87,169 as at December 31, 2024); and (3) other assets, amounting to R\$24,923 (R\$22,862 as at December 31, 2024), related to the Cruzeiro unit.
- (ii) As at September 30, 2025, consists of: (1) buildings, amounting to R\$6,822 (R\$8,581 as at December 31, 2024); (2) machinery and equipment, amounting to R\$822,035 (R\$681,122 as at December 31, 2024); and (3) other assets, amounting to R\$51,050 (R\$39,955 as at December 31, 2024), related mostly to the Cruzeiro, Mexico, and Turkey units.
- (iii) Of the total additions in the period, most of the investments was made by the Turkey, Mexico, and Cruzeiro units, amounting to R\$137,873, R\$117,299, R\$40,347, respectively.
- (iv) In the period ended September 30, 2025, comprise transfers made between line items "Property, plant, and equipment" and "Intangible assets", in the amount of R\$(1,150). In the year ended December 31, 2024, comprise transfers made between line items "Property, plant, and equipment" and "Intangible assets", in the amount of R\$(2,162), and between "Property, plant, and equipment" and "Inventories" in the amount of R\$2,365.
- (v) In the period ended September 30, 2025, the Company capitalized borrowing costs in the amount of R\$6,481, including R\$5,668 related to finance costs related to long-term projects for productive capital increase and refurbishment of the Parent's manufacturing areas and R\$814 for expansion of the plant and expansion of production line at the subsidiary in Mexico. The Company and its subsidiaries capitalize borrowing costs for all eligible assets and the average rate of charges as at September 30, 2025 was 13.92% p.a.

## Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

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### 13. Intangible assets - consolidated

<b>Assets with finite useful lives:</b>	<b>Customers relationship</b>	<b>Software</b>	<b>Land use rights</b>	<b>Trademark</b>	<b>Other</b>	<b>Total</b>
Balance as at December 31, 2023	73,804	72,548	21,681	78,067	950	247,050
Additions	-	2,242	-	-	-	2,242
Amortization	(10,049)	(10,563)	(411)	(10,630)	(349)	(32,002)
Transfers	-	2,426	-	-	(264)	2,162
Exchange rate changes	13,913	895	5,228	14,717	85	34,838
Balance as at December 31, 2024	77,668	67,548	26,498	82,154	422	254,290
Additions	-	654	-	-	129	783
Amortization	(8,167)	(6,767)	(317)	(8,639)	(117)	(24,007)
Transfers	-	1,381	-	-	(231)	1,150
Exchange rate changes	(2,255)	(283)	(4,153)	(2,385)	60	(9,016)
Balance as at September 30, 2025	67,246	62,533	22,028	71,130	263	223,200
As at December 31, 2024						
Cost	220,120	141,239	31,689	139,469	58,196	590,713
Accumulated depreciation	(142,452)	(73,691)	(5,191)	(57,315)	(57,774)	(336,423)
Carrying amount, net	77,668	67,548	26,498	82,154	422	254,290
As at September 30, 2025						
Cost	213,454	140,098	26,827	135,345	56,431	572,155
Accumulated depreciation	(146,208)	(77,565)	(4,799)	(64,215)	(56,168)	(348,955)
Carrying amount, net	67,246	62,533	22,028	71,130	263	223,200

<b>Assets with indefinite useful lives - Goodwill</b>	<b>Iochepe-Maxion Austria GmbH</b>	<b>Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.</b>	<b>Meritor Comércio e Indústria de Sistemas Automotivos Ltda.</b>	<b>Iochepe Sistemas Automotivos de México S.A. de C.V.</b>	<b>Total</b>
Balance as at December 31, 2023	1,197,754	501,341	20,292	2,870	1,722,257
Exchange rate changes	242,769	139,903	-	801	383,473
Balance as at December 31, 2024	1,440,523	641,244	20,292	3,671	2,105,730
Exchange rate changes	(43,621)	(90,476)	-	(518)	(134,615)
Balance as at September 30, 2025	1,396,902	550,768	20,292	3,153	1,971,115

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
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### 14. Right of use – consolidated

#### a) Right of use

<b>Assets with finite useful lives</b>	<b>IT equipment</b>	<b>Properties</b>	<b>Machinery and equipment</b>	<b>Forklifts</b>	<b>Vehicles</b>	<b>Total</b>
Balance as at December 31, 2023	3,378	22,365	16,359	14,573	17,586	74,261
Additions	349	2,332	8,651	24,106	9,218	44,656
Write-offs, net	(23)	(665)	-	(600)	(1,947)	(3,235)
Amortization	(1,167)	(9,300)	(6,432)	(10,249)	(9,691)	(36,839)
Transfers	-	-	-	110	(110)	-
Exchange rate changes	101	4,232	2,508	3,769	3,654	14,264
Balance as at December 31, 2024	<b>2,638</b>	<b>18,964</b>	<b>21,086</b>	<b>31,709</b>	<b>18,710</b>	<b>93,107</b>
Additions	<b>3,965</b>	<b>8,433</b>	<b>4,936</b>	<b>21,451</b>	<b>6,288</b>	<b>45,073</b>
Write-offs, net	<b>(60)</b>	<b>(362)</b>	<b>(227)</b>	<b>-</b>	<b>(246)</b>	<b>(895)</b>
Amortization	<b>(1,833)</b>	<b>(13,184)</b>	<b>(4,522)</b>	<b>(14,395)</b>	<b>(9,068)</b>	<b>(43,002)</b>
Transfers	<b>-</b>	<b>(86)</b>	<b>(6,541)</b>	<b>6,549</b>	<b>78</b>	<b>-</b>
Exchange rate changes	<b>(9)</b>	<b>(1,293)</b>	<b>(700)</b>	<b>(1,787)</b>	<b>(818)</b>	<b>(4,607)</b>
Balance as at September 30, 2025	<b>4,701</b>	<b>12,472</b>	<b>14,032</b>	<b>43,527</b>	<b>14,944</b>	<b>89,676</b>

In the nine-month period ended September 30, 2025, the total accumulated amount of expenses on leases classified as short-term and low-value assets is R\$19,360 (R\$23,947 in the nine-month period ended September 30, 2024).

## Iochope-Maxion S.A. and Subsidiaries

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### b) Lease liability

Balance at December 31, 2023	78,817
New agreements	44,656
Payment of principal	(33,384)
Interest accrued	8,214
Payment of interest	(8,214)
Write-offs	(1,711)
Exchange rate changes	14,880
Balance at December 31, 2024	<u>103,258</u>

New agreements	<b>45,073</b>
Payment of principal	<b>(40,642)</b>
Interest accrued	<b>6,555</b>
Payment of interest	<b>(6,555)</b>
Write-offs	<b>(63)</b>
Exchange rate changes	<b>(5,788)</b>
Balance at September 30, 2025	<u><b>101,838</b></u>

Current	<b>38,607</b>
Noncurrent	<b>63,231</b>

As at September 30, 2025, the installments recorded in non-current liabilities mature as follows:

2026	<b>10,848</b>
2027	<b>36,340</b>
2028	<b>15,660</b>
2029 onwards	<b>383</b>
	<u><b>63,231</b></u>

## Iochope-Maxion S.A. and Subsidiaries

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### 15. Borrowings, financing and debentures – consolidated

	Currency	Average interest rate	Last maturity date	Amortized transaction cost	Balance of unamortized transaction cost	09/30/2025	12/31/2024
<u>Local currency</u>							
FINAME	R\$	Selic + 3.04% p.a.	May 2028	552	-	-	291,753
FINEP (vii)	R\$	TR + 2.3% p.a.	February 2041	18	(1,102)	65,742	-
Export Credit Note (NCE)	R\$	CDI + 1.6% p.a.	August 2026	-	-	50,888	103,274
Forfait transactions (ii)	R\$	11.43% p.a.	January 2025	-	-	-	118,024
Total borrowings and financing - local currency (i)				570	(1,102)	116,630	513,051
<u>Foreign currency</u>							
Bank Credit Note- EXIM (i) (iii)	US\$	5.46% p.a.	June 2029	284	(579)	574,486	668,288
Long-term loan (iv)	Rupee	1y MCLR + 0.4% p.a.	January 2026	229	-	672	4,053
Long-term loan (iv)	Rupee	3m T Bill + 0.4% p.a.	February 2025	-	-	-	181
Long-term loan (iv)	Rupee	1m MCLR + 0.4% p.a.	February 2029	-	-	14,967	24,444
Long-term loan	Rupee	3m T Bill + 0.6% p.a.	March 2028	-	-	29,935	47,034
Sustainability-linked Notes Units	US\$	5% p.a.	May 2028	5,659	(3,330)	322,124	369,270
Sustainability-linked Notes Units (v)	Euro	3.5% p.a.	May 2028	31,052	(19,022)	1,825,469	2,093,666
Working capital	US\$	3m SOFR + 2.13% p.a.	June 2026	-	-	90,711	105,554
Working capital	US\$	3m SOFR + 1.475% p.a.	August 2027	-	-	107,092	126,454
Working capital	Euro	-	January 2027	-	-	1,415	13,525
Working capital	Euro	Euribor 3m + 2.1% p.a.	June 2027	-	-	60,712	83,747
Working capital	Euro	Euribor 1m + 2% p.a.	October 2025	-	-	7,514	-
Working capital	Rupee	9% p.a.	December 2025	-	-	21,942	28,316
Working capital (iv)	Rupee	7.9% p.a.	November 2025	-	-	19,782	35,988
Working capital (iv)	Rupee	1m MCLR + -% p.a.	October 2025	-	-	5,794	23,988
Total borrowings and financing - foreign currency				37,224	(22,931)	3,082,615	3,624,508
Total borrowings and financing				37,794	(24,033)	3,199,245	4,137,559

## Iochope-Maxion S.A. and Subsidiaries

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	Currency	Average interest rate	Last maturity date	Amortized transaction cost	Balance of unamortized transaction cost	09/30/2025	12/31/2024
<u>Debentures</u>							
12th issue simple debentures - single series (vi)	R\$	CDI + 2% p.a.	September 2028	560	-	-	718,031
13th issue simple debentures - single series (vi)	R\$	CDI + 1.6% p.a.	April 2030	1,088	(3,519)	805,631	768,276
14th issue simple debentures - single series (vi)	R\$	CDI + 1.35% p.a.	October 2028	924	(3,109)	802,254	764,893
15th issue simple debentures - single series (vi)	R\$	CDI + 1.55% p.a.	October 2028	376	(2,491)	509,904	
16th issue simple debentures - single series (vi)	R\$	CDI + 1.45% p.a.	June 2030	97	(1,379)	314,126	-
Total debentures (i) (vi)				<b>3,045</b>	<b>(10,498)</b>	<b>2,431,915</b>	<b>2,251,200</b>
Total borrowings, financing and debentures				<b>40,839</b>	<b>(34,531)</b>	<b>5,631,160</b>	<b>6,388,759</b>
Current liabilities						<b>402,102</b>	626,440
Unamortized costs						<b>(11,526)</b>	(11,731)
Total						<b>390,576</b>	614,709
Noncurrent liabilities						<b>5,263,589</b>	5,803,625
Unamortized costs						<b>(23,005)</b>	(29,575)
Total						<b>5,240,584</b>	5,774,050

## lochpe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three and nine-month periods ended September 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

- (i) Parent's borrowings, financing and debentures.
- (ii) The Company is a party to payment agreements with financial institutions and forfait agreements that allow certain suppliers to opt for assigning their receivables from the Company, upon acceptance by the financial institutions, to acquire or not these receivables. Until their settlement, these transactions have no cash effect, as shown in note 30. During 2025, the Company only paid a single transaction amounting to R\$24,067.
- (iii) Borrowing directly entered into with the National Bank for Social and Economic Development (BNDES), designated as hedging instrument to hedge the net investment in subsidiary lochpe Sistemas Automotivos de México, S.A. de C.V, the functional currency of which is the US dollar, to mitigate the Company's exposure to the foreign exchange risk on this investment. Note 25 – Risk management provides further details. Such financing is collateralized by the property, plant, and equipment of the Cruzeiro plant.
- (iv) As at September 30, 2025, the balance of borrowings with guarantee provided by the Company to subsidiary Maxion Wheels Aluminum India Pvt. Ltd is R\$41,215.
- (v) To mitigate the risk of exchange rate changes, subsidiary lochpe-Maxion Austria contracted a derivative instrument. Note 25 – Risk management and section "Sustainability-linked Notes Units" below provide further details.
- (vi) See section "Debentures".
- (vii) Refers to the first cash disbursement, amounting to R\$66,723, from the agreement entered into with the Brazilian Innovation Agency (FINEP) to finance expenses incurred on the preparation and implementation of the strategic innovation plan approved by FINEP, totaling R\$357,287, with a four-year grace period. The plan covers the search for new materials, special processes used in electrification, recycling, and digital transformation.

As at September 30, 2025, the installments recorded in noncurrent liabilities mature as follows:

	Parent	Consolidated
2026	-	4,116
2027	373,950	558,201
2028	1,048,591	3,169,585
2029	800,354	800,397
2030	653,012	653,012
2031	55,272	55,273
Total	<u>2,931,179</u>	<u>5,240,584</u>

The foreign currency-denominated working capital loans raised by foreign subsidiaries are collateralized by the Company's guarantees, in the net amount of R\$291,606 (R\$375,733 as at December 31, 2024).

### Debentures

Debentures were subscribed at the unit par value, paid in local currency, in cash, upon subscription, with interest repaid on a semiannual basis. Details are as follows:

Debentures	Category	Principal on issue date	Issue date	Final maturity	Finance charges	Amount as at 09/30/2025
13th issue simple debentures – single series	Simple	750,000	02/04/2024	02/04/2030	100% CDI +1.60% p.a.	805,631
14th issue simple debentures – single series	Simple	750,000	10/10/2024	10/10/2028	100% CDI +1.35% p.a.	802,254
15th issue simple debentures – single series	Simple	500,000	05/02/2025	05/02/2030	100% CDI +1.55% p.a.	509,904
16th issue simple debentures – single series	Simple	300,000	04/06/2025	04/06/2030	100% CDI +1.45% p.a.	314,126

## Iochope-Maxion S.A. and Subsidiaries

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In February 2025, the Company carried out the 15th issuance of simple debentures, without financial covenants, and the early redemption of the totality of the debentures issued in its 12th issuance, resulting in cancelation of said debentures and the extinction of all obligations related to this issuance, as disclosed in note 34 – Subsequent events presented in the financial statements as at December 31, 2024.

On June 4, 2025, the Company carried out the 16th issuance of 300,000 simple debentures, non-convertible, into shares, unsecured, in a single series, with unit nominal value of R\$1, totaling R\$300,000, maturing on June 4, 2030 and bear semiannual interest equivalent to 100% of the CDI + 1.45‰ per year, based on 252 business days.

### Covenants

In the nine-month period ended September 30, 2025 and up to the date of approval of this individual and consolidated interim financial information, the Company was compliant with all covenants.

### Sustainability-linked Notes Units

In the period ended September 30, 2025 and up to the date of approval of these financial statements, the Company was compliant with all the ESG clauses associated with this borrowing and presented in the financial statements as at December 31, 2024.

### Credit facilities

The Company contracted revolving credit facilities in the amount of R\$550,000, maturing within three years. As at September 30, 2025, the facilities were available but not used.

In August 2024, the Company signed a loan agreement for R\$210,000 with Agência Especial de Financiamento Industrial S.A. - FINAME. This credit facility has 7 years for payment and a 2-year grace period, but as of the date of publication of these financial statements, this credit facility has not been withdrawn.

## 16. Trade payables

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
In Brazil	429,548	382,222	472,966	415,370
Abroad	7,736	8,139	1,627,243	1,847,583
Related parties (note 10.b)	5,151	781	-	91
Total	<b>442,435</b>	391,142	<b>2,100,209</b>	2,263,044

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
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### 17. Provision for labor, tax and civil risks

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before various courts and governmental bodies, arising in the normal course of business and involving tax labor, civil and other matters.

Management, based on information from its legal counsel, analyzed ongoing proceedings and recognized provisions in an amount considered sufficient to cover probable losses on ongoing proceedings, which are presented below together with variations in the period:

	Parent				Consolidated			
	Labor	Tax	Civil	Total	Labor	Tax	Civil	Total
Balance as at December 31, 2023	4,926	61,963	523	67,412	13,682	64,760	523	78,965
Additions	4,120	3,021	3	7,144	10,485	3,197	3	13,685
Payments	(2,732)	(4,132)	-	(6,864)	(5,665)	(6,191)	-	(11,856)
Reversals	(2,166)	(11,208)	-	(13,374)	(6,332)	(11,209)	-	(17,541)
Monetary adjustments	337	(2,045)	49	(1,659)	658	(1,945)	49	(1,238)
Exchange rate changes	-	-	-	-	541	21	-	562
Balance as at December 31, 2024	4,485	47,599	575	52,659	13,369	48,633	575	62,577
Additions	6,453	1,515	4	7,972	14,814	1,797	7	16,618
Payments	(2,984)	(3,150)	(228)	(6,362)	(10,986)	(3,857)	(228)	(15,071)
Monetary adjustments	(1,268)	(1,437)	(9)	(2,714)	(4,129)	(1,639)	(9)	(5,777)
Transfers	343	2,469	42	2,854	591	2,551	42	3,184
Exchange rate changes	-	-	-	-	(467)	(33)	-	(500)
Balance as at September 30, 2025	7,029	46,996	384	54,409	13,192	47,452	387	61,031

The Company and its subsidiaries are parties to labor, tax and civil lawsuits involving contingent liabilities for which a provision was not recorded since they involve a likelihood of loss classified by Management and its legal counsel either as possible or remote.

As at September 30, 2025, in the consolidated, these lawsuits whose likelihood of loss is classified as possible are presented below, together with the information on the main cases:

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Labor	111,150	100,162	135,862	128,618
Tax	628,616	554,292	666,184	595,824
Civil	950	1,491	6,951	1,491
Total	740,716	655,945	808,997	725,933

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

- (a) Tax Execution No. 1501364-13.2024.8.26.0156, deriving from the administrative tax proceeding No. 3.127.787-1, tax assessment notice, filed against the Company, which addresses: the alleged failure to issue tax papers (invoices) on shipment of goods arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (ii) the alleged receipt of goods without tax documentation (invoices) arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (iii) the utilization of ICMS credits claimed on acquisitions from entities subject to Simples (simplified taxation regime); and (iv) the alleged delivery of a digital file (SINTEGRA file) non-compliant with the required statutory template or format. Item (i) of the abovementioned tax assessment notice was definitely cancelled at administrative level. On October 31, 2023, a decision partially favorable to the Company was handed down, in view of the remaining items of the tax assessment notice, with limitation of the amount required as interest capped to the SELIC rate. In light of the final administrative decision, the Company continues to defend its interest before the courts, in the case records of the tax execution filed by the Public Finance Department of the State of São Paulo on April 23, 2024; the total amount discussed classified as possible loss is R\$165,562.
- (b) Tax assessment notice issued by the State Finance Department of Rio de Janeiro against the Company in November 2021, related to the period from January 2016 to September 2021, under the allegation of noncompliance with the regulatory requirements set forth in SEFAZ Resolution 905/2015 for application of the special ICMS deferral regime established in State Law 6.953/2015 on sales from the Resende branch, upon collection of the ICMS for the period and imposition of 75% fine; filed as administrative defense; a lower court decision is being awaited, and the total amount discussed classified as possible loss is R\$194,117.
- (c) Administrative proceedings No. 16048.720140/2017-48 and No. 16048.720.402/2017-74, which address: (i) the collection of IRPJ for the alleged undue deduction of income tax paid abroad, for calendar year 2012; and (ii) the collection of CSLL as a result of the IRPJ due as alleged in item (i) above, both plus interest and assessment fine of 75%, plus separate fine. Administrative defenses were filed, and decisions partially favorable to the Company were handed down by the administrative lower court, and the case is pending appellate court decision on the appeals filed by the National Treasury and the Company. The total amount discussed classified as possible loss is R\$85,616.
- (d) Administrative proceeding No 15746.721107/2025-13, which addresses the collection of amount in addition to GILRAT at 6% for financing of the 25-year special retirement as a result of the exposure of employees to harmful noise, allegedly not neutralized, at the Company's manufacturing facilities, from 01/01/2019 to 12/31/2020. The Company filed administrative defense arguments and awaits a first-instance decision. The total amount discussed classified as possible loss is R\$42,391.

## Iochope-Maxion S.A. and Subsidiaries

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- (e) Administrative proceeding No. 15746-725.694/2023-40, which addresses the collection of amount in addition to GILRAT at 6% for financing of the 25-year special retirement as a result of the exposure of employees to harmful noise, allegedly not neutralized, at the Company's manufacturing facilities, from 01/01/2019 to 12/31/2020. The Company filed administrative defense arguments and awaits a first-instance decision. The total amount discussed classified as possible loss is R\$37,047.
- (f) Administrative proceedings No. 13881.720061/2015-55, No. 10865-720.674/2020-60, No. 13603-720.924/2020-31, and No. 10860-720.538/2020-10, addressing collections of taxes related to unapproved offsets, due to alleged lack of confirmation of payment of credits related to the CACEX fee, plus interest and assessment fine of 20%. The statement of objection was considered groundless and an appeal was filed by the Company for analysis by the administrative appellate court. The total amount discussed classified as possible loss is R\$33,107.

With respect to labor claims, the main topics discussed address the payment of hazardous duty and health-hazard premiums, recognition of employment guarantees, lawsuits filed against third parties/service providers claiming joint/subsidiary liability of the Company and/or its subsidiaries, as well as indemnity claims deriving from typical work accidents or professional and occupational diseases. However, none of these lawsuits involves individually material loss amounts.

In June 2022, the facilities of Maxion Wheels Holding GmbH were inspected by the German antitrust agency (Bundeskartellamt), within the context of an investigation about the suspected noncompliance with antitrust laws related to manufacturers of aluminum wheels for light vehicles. The Company is fully cooperating with the authorities. If case a violation of the applicable standards is identified, such subsidiary may be subject to fine or civil lawsuits. This is an ongoing investigation, and the Company cannot predict the length, scope or outcome of the investigation.

### Judicial deposits related to the provision - consolidated

Represent restricted assets of the Company and its subsidiaries and are related to amounts deposited for filing with courts lawsuits that usually have a probable likelihood of unfavorable outcomes, which will be held by courts until a final decision of the related litigation is reached. As at September 30, 2025, the balance is R\$46,530 (R\$47,733 as at December 31, 2024).

## 18. Equity

### a) Capital

As at September 30, 2025, the Company's capital is R\$1,576,954,290.05 (one billion, five hundred seventy-six million nine hundred fifty-four thousand, two hundred ninety reais and five cents), fully subscribed and paid-in, represented by 153,719,601 (one hundred fifty-three million, seven hundred nineteen thousand six hundred one) registered, common shares, with no par value.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

Under the bylaws, the Company, as decided by the Board of Directors, can increase its capital, regardless of amendment to the bylaws, up to the ceiling of 82,000,000 registered common shares, nominative and with no par value, through the issuance of new common shares, of this total ceiling, 58,856,229 shares have already been issued and 23,143,771 new shares are subject to issuance.

The Company may, within the limit of authorized capital and in accordance with the plan approved by the Shareholders' General Meeting, grant stock options to its officers, employees or individuals who provide services to the Company, pursuant to article 168, paragraph 3, of Law 6404/76.

### b) Treasury shares

As at September 30, 2025, and as at December 31, 2024, the Company held 3,949,827 common shares in the amount of R\$62,353, as a commitment under the long-term incentive program.

The market value of the common shares held in treasury corresponded to the total amount of R\$47,082, represented by the price of R\$11.92 per share as at September 30, 2025.

### c) Allocation of profit

The guidelines for allocation of profit for year are consistent and must be read together with the information in note 21 of the financial statements as at December 31, 2024.

In September 2025, the Board of Directors decided to allocate interest on capital totaling R\$46,000, corresponding to a gross amount of R\$0.3071381 per share, which will be subject to withholding income tax, when applicable, in accordance with current tax law. Payment will be made by April 30, 2026.

### d) Other information on equity

The following information are consistent and must be read together with the information in note 21 of the financial statements as at December 31, 2024:

- Reserve for investment and working capital
- Valuation adjustments to equity
- Legal reserve
- Capital reserve

## Iochope-Maxion S.A. and Subsidiaries

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### 19. Long-term incentive plan

The rules of the long-term incentive plan (“Program”) granted to the Company’s executives were disclosed in the financial statements for the year ended December 31, 2024 (note 22).

On January 29, 2025, the Board of Directors approved the long-term incentive program related to results for 2025 (“2025 Program”). Each granted unit is equivalent to R\$12.30. The terms and conditions are substantially the same as those presented for the other plans, as disclosed in the financial statements for the year ended December 31, 2024.

The settlement dates for each program are as follows:

<u>Program</u>	<u>Tranche</u>	<u>Maturity</u>	<u>Outstanding RSUs and PSs</u>
RSU – 2022	33.3%	03/20/2026	119,288
PS – 2022	100%	03/20/2026	282,049
RSU – 2023	33.3%	03/20/2026	151,794
RSU – 2023	33.3%	03/20/2027	144,469
PS – 2023	100%	03/20/2027	367,850
RSU – 2024	33.4%	03/20/2026	163,331
RSU – 2024	33.3%	03/20/2027	158,328
RSU – 2024	33.3%	03/20/2028	156,071
PS – 2024	100%	03/20/2028	448,347
RSU – 2025	33.4%	03/20/2027	168,295
RSU – 2025	33.3%	03/20/2028	167,791
RSU – 2025	33.3%	03/20/2029	167,791
PS – 2025	100%	03/20/2029	503,878

As at September 30, 2025, the total provision amounts are R\$8,101 (R\$7,740 as at December 31, 2024) in the Parent, and R\$16,514 (R\$16,879 as at December 31, 2024), in the consolidated, recorded in “Other payables”. Treasury shares acquired for purposes of making payments under the 2022, 2023, 2024, and 2025 Programs are described in note 18.b).

## Iochope-Maxion S.A. and Subsidiaries

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 20. Finance income (costs)

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Finance income:				
Income from short-term investments	18,821	21,175	25,525	29,509
Financial gain on lawsuits	1,434	8,070	1,489	8,137
Finance income on PIS and COFINS credit	37	1,495	72	2,879
Monetary adjustment to IRPJ/CSLL credits	2,839	1,893	2,846	2,199
Monetary adjustment – court-ordered debt payments (i)	750	1,840	1,007	1,840
Other	162	5,067	2,691	9,537
Total	<b>24,043</b>	39,540	<b>33,630</b>	54,101
Finance costs:				
Interest expense and finance charges	(113,001)	(88,220)	(143,234)	(129,358)
Pension plan interest	-	-	(5,700)	(5,942)
Monetary adjustment to provision for risks	(1,046)	(1,125)	(1,122)	(1,214)
Tax on Financial Transactions (IOF)	(968)	(170)	(1,058)	(180)
Amortized cost of debentures issued	(681)	(219)	(681)	(219)
Amortized cost (Sustainability-linked Notes Units)	-	-	(2,192)	(2,193)
Banking expenses	(1,956)	(2,042)	(6,824)	(5,039)
Other	(1,741)	(1,689)	(4,828)	(3,151)
Total	<b>(119,393)</b>	(93,465)	<b>(165,639)</b>	(147,296)

## Iochope-Maxion S.A. and Subsidiaries

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

	Parent		Consolidated	
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Finance income:				
Income from short-term investments	48,976	78,993	69,378	102,343
Financial gain on lawsuits	3,954	10,144	4,095	10,337
Finance income on PIS and COFINS credit	1,272	5,512	4,497	9,464
Monetary adjustment to IRPJ/CSLL credits	7,680	5,810	7,881	6,735
Fair value on financial instrument	-	2,717	-	2,717
Monetary adjustment – court ordered debt payments (i)	2,069	25,086	9,938	25,086
Other	1,550	6,074	6,295	15,016
Total	<b>65,501</b>	134,336	<b>102,084</b>	171,698
Finance costs:				
Interest expense and finance charges	(314,675)	(275,980)	(407,216)	(405,146)
Pension plan interest	-	-	(17,751)	(17,447)
Monetary adjustment to provision for risks	(2,854)	(3,357)	(3,185)	(3,719)
Tax on Financial Transactions (IOF)	(1,425)	(1,203)	(1,578)	(1,223)
Amortized cost of debentures issued	(2,227)	(4,749)	(2,227)	(4,749)
Amortized cost (Sustainability-linked Notes Units)	-	-	(6,753)	(6,197)
Banking expenses	(6,072)	(5,689)	(21,462)	(14,238)
Other	(29,781)	(12,483)	(33,630)	(19,376)
Total	<b>(357,034)</b>	(303,461)	<b>(493,802)</b>	(472,095)

(i) Monetary adjustment and interest, pursuant to final and unappealable court decisions.

## 21. Exchange rate variation, net

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Trade receivables	(972)	(48)	14,506	(14,879)
Borrowings and financing	74	500	(224)	10,061
Trade payables	224	90	(18,044)	6,288
Short-term investments	-	-	(1,285)	(817)
Derivatives	-	-	(6,077)	(7,142)
Other	(138)	(21)	(1,433)	498
Total	<b>(812)</b>	521	<b>(12,557)</b>	(5,991)

## Iochope-Maxion S.A. and Subsidiaries

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	Parent		Consolidated	
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Trade receivables	(3,268)	522	(10,263)	(26,033)
Borrowings and financing	(2,396)	2,138	4,332	7,118
Trade payables	322	(214)	(12,402)	8,482
Short-term investments	-	-	(12,357)	652
Derivatives	-	-	(11,165)	64
Other	(530)	369	(2,356)	(706)
<b>Total</b>	<b>(5,872)</b>	<b>2,815</b>	<b>(44,211)</b>	<b>(10,423)</b>

## 22. Net sales and services revenue

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Gross revenue from sales and services	1,378,482	1,370,740	4,070,243	4,254,893
Revenue deductions:				
Taxes on sales	(231,271)	(236,636)	(263,228)	(259,593)
Discounts, returns and cancelations	(4,108)	(3,083)	(4,616)	(12,927)
<b>Total</b>	<b>1,143,103</b>	<b>1,131,021</b>	<b>3,802,399</b>	<b>3,982,373</b>

	Parent		Consolidated	
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Gross revenue from sales and services	3,861,190	3,747,520	12,628,263	12,225,681
Revenue deductions:				
Taxes on sales	(649,955)	(667,429)	(738,991)	(729,869)
Discounts, returns and cancelations	(7,098)	(16,377)	(41,855)	(73,105)
<b>Total</b>	<b>3,204,137</b>	<b>3,063,714</b>	<b>11,847,417</b>	<b>11,422,707</b>

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 23. Expenses and costs by nature

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Raw materials	(537,825)	(545,623)	(1,883,952)	(2,071,783)
Salaries and benefits	(265,596)	(243,854)	(801,228)	(774,297)
Supplies/maintenance	(57,683)	(54,852)	(266,874)	(264,965)
Electric power	(23,020)	(21,647)	(148,870)	(146,038)
Depreciation and amortization	(21,731)	(20,907)	(138,523)	(133,671)
Outsourced services	(33,005)	(22,812)	(89,130)	(85,740)
Freight	(16,779)	(16,512)	(83,578)	(84,127)
Management fees (i)	(7,301)	(5,132)	(7,301)	(5,132)
Transportation/communication	(9,791)	(8,299)	(20,295)	(19,105)
Other costs and expenses	(23,036)	(20,561)	(112,563)	(112,452)
<b>Total</b>	<b>(995,767)</b>	<b>(960,199)</b>	<b>(3,552,314)</b>	<b>(3,697,310)</b>

Classified as:

Cost of sales and services	(940,583)	(913,919)	(3,342,084)	(3,504,636)
Selling expenses	(3,870)	(4,531)	(21,768)	(18,907)
General and administrative expenses	(44,013)	(36,617)	(181,161)	(168,635)
Management fees	(7,301)	(5,132)	(7,301)	(5,132)
<b>Total</b>	<b>(995,767)</b>	<b>(960,199)</b>	<b>(3,552,314)</b>	<b>(3,697,310)</b>

	Parent		Consolidated	
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Raw materials	(1,519,907)	(1,484,115)	(5,911,540)	(5,970,266)
Salaries and benefits	(788,010)	(704,665)	(2,515,890)	(2,252,353)
Supplies/maintenance	(175,555)	(164,152)	(810,800)	(756,896)
Electric power	(67,443)	(62,157)	(455,948)	(422,166)
Depreciation and amortization	(64,749)	(58,714)	(419,478)	(371,921)
Outsourced services	(101,894)	(78,108)	(266,931)	(242,827)
Freight	(48,621)	(44,446)	(272,983)	(243,355)
Management fees (i)	(24,909)	(16,446)	(24,909)	(16,446)
Transportation/communication	(27,955)	(19,770)	(60,212)	(48,646)
Other costs and expenses	(67,942)	(61,097)	(350,413)	(321,701)
<b>Total</b>	<b>(2,886,985)</b>	<b>(2,693,670)</b>	<b>(11,089,104)</b>	<b>(10,646,577)</b>

Classified as:

Cost of sales and services	(2,716,733)	(2,555,472)	(10,408,753)	(10,084,285)
Selling expenses	(8,130)	(12,481)	(68,246)	(56,578)
General and administrative expenses	(137,213)	(109,271)	(587,196)	(489,268)
Management fees	(24,909)	(16,446)	(24,909)	(16,446)
<b>Total</b>	<b>(2,886,985)</b>	<b>(2,693,670)</b>	<b>(11,089,104)</b>	<b>(10,646,577)</b>

(i) According to note 10.a.

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### 24. Other operating income (expenses)

	Parent		Consolidated	
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Restructuring costs (i)	(10,409)	(5,242)	(31,497)	(6,016)
Impairment of assets	-	-	289	(1,336)
Gain (loss) on sale of assets	(76)	(472)	(32)	(769)
Provision for (reversal of) tax, labor and civil losses	(2,493)	9,390	(3,104)	10,189
Other operating income (expenses)	(10,258)	(1,253)	(5,004)	12,361
Total	(23,236)	2,423	(39,348)	14,429

	Parent		Consolidated	
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Restructuring costs (i)	(12,471)	(12,038)	(41,385)	(13,299)
Reversal of (allowance for) impairment of assets	-	-	1,021	(888)
Gain (loss) on sale of assets	(68)	(576)	340	(1,376)
Provision for (reversal of) tax, labor and civil losses	(5,259)	6,758	(10,841)	5,013
Other operating income (expenses)	(2,214)	(25,353)	2,932	(5,836)
Total	(20,012)	(31,209)	(47,933)	(16,386)

(i) Due to the reduction in the volume produced in some locations, certain departments underwent a structural reorganization.

### 25. Risk management and financial instruments

#### a) General considerations and policies

The general considerations and risk and financial instrument management policies are described in note 28 to the financial statements for the year ended December 31, 2024, which must be read together.

#### b) Credit risk management

The credit risks are described in note 28 to the financial statements for the year ended December 31, 2024, which should be read together.

#### Liquidity risk and interest rates

The liquidity and interest rate risks are described in note 28 to the financial statements for the year ended December 31, 2024, which should be read together.

## Iochope-Maxion S.A. and Subsidiaries

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### Foreign currency risk

As at September 30, 2025, the Company had assets denominated in foreign currencies higher than liabilities in amounts corresponding to R\$68,472 in the Parent and R\$12,866 in the consolidated. The geographic diversification of businesses has allowed natural hedge and greater stability to the Company's results in relation to borrowings and other payables in foreign currency.

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
<b>Assets:</b>				
Trade receivables (i)	21,328	16,204	1,251,368	1,304,418
Derivatives	-	-	77,090	288,293
Foreign related parties	55,606	27,998	-	-
<b>Total assets</b>	<b>76,934</b>	<b>44,202</b>	<b>1,328,458</b>	<b>1,592,711</b>
<b>Liabilities:</b>				
Borrowings and financing (ii)	574,486	668,288	3,082,615	3,624,508
Trade payables (iii)	7,736	8,139	1,627,243	1,847,583
Derivatives	-	-	2,543	236
<b>Total liabilities</b>	<b>582,222</b>	<b>676,427</b>	<b>4,712,401</b>	<b>5,472,327</b>
<b>Net exposure</b>	<b>(505,288)</b>	<b>(632,225)</b>	<b>(3,383,943)</b>	<b>(3,879,616)</b>
(-) Foreign subsidiaries with local functional currency		-	2,823,049	3,219,332
(-) Net investments hedge abroad	573,761	667,474	573,761	667,474
<b>Total exposure for sensitivity analysis purposes</b>	<b>68,473</b>	<b>35,249</b>	<b>12,867</b>	<b>7,190</b>

- (i) In consolidated, as at September 30, 2025, 81.0% (90.0% as at December 31, 2024) refer to trade receivables of foreign subsidiaries, denominated in U.S. dollars, euros, yuans, bahts, and rupees.
- (ii) In consolidated, as at September 30, 2025, of the total balance of borrowings and financing, 54.7% (56.7% as at December 31, 2024) refer to borrowings and financing in the local currency of the foreign subsidiaries, which are denominated in U.S. dollars, euros, yuans, bahts, and rupees as shown in note 15.
- (iii) In consolidated, as at September 30, 2025, 77.5% (81.6% as at December 31, 2024) refer to trade payables maintained by foreign subsidiaries, which are denominated in U.S. dollars, euros, yuans, bahts, and rupees.

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As at September 30, 2025, part of these exposures is hedged by cross currency swap derivatives and designated as hedge, as follows:

### Cash flow hedge:

Hedging instrument	Hedged item	Hedged risk	Hedge period	Notional – long position (USD)	Notional – short position (EUR)	Fair value (EUR) at 09/30/25	Fair value (R\$) at 09/30/25	Cash flow hedge balance (R\$) as at 09/30/25	Cash flow hedge balance (R\$) as at 12/31/24
Cross-Currency Swap - US\$/EUR	Sustainability-linked Notes Units	Foreign exchange risk – principal and interest	07/05/2021 to 07/05/2028	340,000 thousand	279,835 thousand	12,351	77,090	5,725	(18,851)

### Foreign investment hedge:

In December 2023 and June 2024, borrowings were taken in the amounts of US\$80,000 thousand and US\$27,791 thousand, respectively, designated as hedging instrument to hedge the net investment in subsidiary Iochope Sistemas Automotivos de México, S.A. de C.V, whose functional currency is the US dollar. Exchange gains and losses arising from these financial liabilities are transferred to “other comprehensive income” to offset any gains and losses on the translation of the net investments in the subsidiary. The Company established the coverage ratio of 100% for the hedge relationship, as the underlying risk of the hedging instrument is identical to the hedged item component.

Hedging instrument	Hedged item	Hedged risk	Hedge period	Notional amount of hedging instrument (USD)	Notional amount of the hedged item (USD)	Hedge balance (R\$) as at 09/30/25	Hedge balance (R\$) as at 12/31/24
Foreign currency-denominated borrowings (US\$)	Iochope Sistemas Automotivos de México, S.A. de C.V.	Foreign exchange risk	12/22/2023 to 12/15/2028	80,000 thousand	80,000 thousand	(35,792)	(105,344)
Foreign currency-denominated borrowings (US\$)	Iochope Sistemas Automotivos de México, S.A. de C.V.	Foreign exchange risk	06/27/2024 to 06/15/2029	27,791 thousand	27,791 thousand	5,191	(18,970)

## Iochepe-Maxion S.A. and Subsidiaries

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The gain or loss on the hedging instrument recognized in “other comprehensive income” corresponds to the accumulated exchange rate changes of the principal of those borrowings, being the parameter to measure the hedge strategy effectiveness.

Subsidiaries Maxion Jantas Jant Sanayi ve Ticaret A.S. and Maxion Inci Jant Sanayi A.S. have a natural hedge as a result of their transactions in other currencies. In case of outstanding balance not naturally hedged, forward contracts to hedge this balance are entered into to avoid significant impacts related to currency fluctuation.

As at September 30, 2025, the outstanding transactions total twenty-seven contracts, with maturities between October 10, 2025 and April 10, 2026. In the period ended September 30, 2025, the Company recognized realized and unrealized gains in the amount of R\$(4,420) and R\$(1,804), respectively. The amount was recorded under “Derivative financial instruments” (note 21) in profit or loss.

Hedged item	Risk	Counterparty	Notional value (in thousands)		Loss at market value
			€	R\$	
Outstanding balance	Exchange rate variation	Akbank T.A.Ş.	20,995	131,015	(25)
Outstanding balance	Exchange rate variation	QNB Finansbank	500	2,819	(305)
Outstanding balance	Exchange rate variation	Türkiye Garanti Bankası A.Ş	1,683	10,504	(1,024)
Outstanding balance	Exchange rate variation	Türkiye İş Bankası A.Ş.	760	4,298	(450)
<b>Total</b>			<b>23,938</b>	<b>148,636</b>	<b>(1,804)</b>

Subsidiary Maxion Wheels (Thailand) Co., Ltd. has natural hedge for transactions in other currencies. In case of outstanding balance that is not naturally hedged, forward contracts to hedge this balance are entered into to avoid significant impacts related to currency fluctuations.

As at September 30, 2025, outstanding transactions total twenty contracts, with maturities between April 16, 2025 and August 6, 2025. In the period ended September 30, 2025, the Company recognized realized losses and unrealized gains of R\$(4,315) and R\$(625), respectively. The amount was recorded under the “derivative financial instruments” (note 21) in the in profit or loss.

Hedged item	Risk	Counterparty	Notional value (in thousands)		Loss at market value
			THB\$	R\$	
Outstanding balance	Exchange rate variation	Bangkok Bank PCL.	186,672	30,596	(381)
Outstanding balance	Exchange rate variation	The Hongkong and Shanghai Banking Corporation Limited	216,294	35,451	(244)
<b>Total</b>			<b>402,966</b>	<b>66,047</b>	<b>(625)</b>

## Iochope-Maxion S.A. and Subsidiaries

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### Concentration risk

The Company's and its subsidiaries' products are usually sold under purchase orders in material amounts, periodically issued by a restricted number of customers, which account for a significant volume of their sales. Currently, approximately 76.5% of their operating revenue is concentrated on ten customers. The loss of a major customer or the decrease of the volume such customer purchases could have an adverse impact on the Company and its subsidiaries.

### Steel and aluminum price fluctuation risk

A significant portion of the Company's and its subsidiaries' operations depends on their ability to purchase steel and aluminum at competitive prices. If the price of steel and aluminum increases significantly, and the Company and its subsidiaries are unable to pass on the price increase to products or reduce operating costs to offset such increase, the operating margin would be lower.

### Sensitivity analysis - consolidated

Financial instruments, including, when applicable, derivatives, are exposed to changes due to fluctuations in exchange rates, interest rates and the CDI rate. The sensitivity analysis of the financial instruments to these variables were taken into consideration by the Company's Management and are shown below:

#### (i) Selection of risks

The Company and its subsidiaries selected three market risks that could have a higher impact on the value of financial instruments held by them, as follows: (1) U.S. dollar/Brazilian real exchange rate; (2) interest rates on borrowings and financing (CDI), (TR), (TERM SOFR) and (EURIBOR); and (3) yield rate of short-term investments (CDI).

#### (ii) Selection of scenarios

The tables below take into consideration three risk sensitivity-analysis scenarios for the indices on these financial assets and financial liabilities, adopted by the Company as the probable scenario. The Company also established that two additional scenarios with stresses of 25% and 50% of the risk variables considered were presented, which used was September 30, 2025 as the basis.

The probable scenario considered by the Company is the real perspective of the US dollar/Brazilian real quotation, CDI, SELIC, TERM SOFR and EURIBOR of September 30, 2025. Therefore, the website of the Central Bank of Brazil (BACEN), the B3 website for the CDI rate and the Bloomberg portal for the TERM SOFR and EURIBOR were accessed as source of data for the US dollar/Brazilian real quotation.

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### Sensitivity analysis of variations in foreign currency

In the consolidated foreign exchange exposure sensitivity analysis as at September 30, 2025, as shown in the foreign exchange exposure table of item "Exchange rate risk", the balances of trade receivables, trade payables and borrowings and financing of foreign subsidiaries were disregarded because they are denominated in the local functional currencies of each one of these subsidiaries, and, therefore, the Company's Management believes that they are not exposed to currency risks that affect the cash flow of these subsidiaries.

Considering these foreign exchange exposures, as at September 30, 2025, the sensitivity analysis of outstanding position in the consolidated would result in an impact on profit or loss as follows:

<u>Company risk</u>	<u>Possible scenario</u>	<u>Remote scenario</u>
U.S. dollar rate depreciation	3,217	6,434

The possible scenario considers a 25% appreciation of the Brazilian real against the U.S. dollar over the exchange rate on September 30, 2025, R\$5.3186 /US\$1.00 (R\$3.989 /US\$1.00), and the remote scenario, considers a 50% appreciation (R\$2.6593 /US\$1.00).

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### Sensitivity analysis of variations in interest rates – Company risk of interest rate increase - Consolidated.

The sensitivity analysis below takes into consideration the principal of borrowings, debentures and short-term investments:

<b>Borrowings and financing - CDI</b>	Scenarios		
	Probable	Possible	Remote
CDI as at September 30, 2025	<b>14.90%</b>	<b>18.63%</b>	<b>22.35%</b>
Indexed borrowing - CDI - R\$50,000			
Estimated finance costs	<b>7,450</b>	<b>9,315</b>	<b>11,175</b>
Effect - loss		<b>(1,865)</b>	<b>(3,725)</b>

<b>Borrowings and financing - TR</b>	Scenarios		
	Probable	Possible	Remote
TR as at September 30, 2025	<b>2.09%</b>	<b>2.09%</b>	<b>2.61%</b>
Indexed borrowing - TR - R\$66,723			
Estimated finance costs	<b>1,392</b>	<b>1,741</b>	<b>2,088</b>
Effect - loss		<b>(349)</b>	<b>(696)</b>

<b>Borrowings and financing - 3-month SOFR</b>	Scenarios		
	Probable	Possible	Remote
3-month SOFR as at September 30, 2025	<b>3.98%</b>	<b>4.97%</b>	<b>5.96%</b>
Indexed borrowing - 3-month SOFR - R\$196,788			
Estimated finance costs	<b>7,825</b>	<b>9,780</b>	<b>11,729</b>
Effect - loss		<b>(1,955)</b>	<b>(3,904)</b>

<b>Borrowings and financing - 1-month EURIBOR</b>	Scenarios		
	Probable	Possible	Remote
1-month EURIBOR as at September 30, 2025	<b>1.93%</b>	<b>0.00%</b>	<b>2.41%</b>
Indexed borrowing - 1-month EURIBOR - R\$7,490			
Estimated finance costs	<b>144</b>	-	<b>181</b>
Effect - loss		-	<b>(36)</b>

<b>Borrowings and financing - 3-month EURIBOR</b>	Scenarios		
	Probable	Possible	Remote
3-month EURIBOR as at September 30, 2025	<b>2.03%</b>	<b>2.54%</b>	<b>3.05%</b>
Indexed borrowing - 3-month EURIBOR - R\$60,708			
Estimated finance costs	<b>1,234</b>	<b>1,542</b>	<b>1,852</b>
Effect - loss		<b>(308)</b>	<b>(618)</b>

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<b>Debentures - CDI</b>	Scenarios		
	Probable	Possible	Remote
CDI as at September 30, 2025	<b>14.90%</b>	<b>18.62%</b>	<b>22.35%</b>
Indexed debentures - 100% - CDI - R\$2,300,000:			
Estimated finance costs	<b>342,700</b>	<b>428,260</b>	<b>514,050</b>
Effect - loss		<b>(85,560)</b>	<b>(171,350)</b>

### Sensitivity analysis of variations in short-term investments - Company's risk in case of interest rate decrease

<b>Short-term investments - CDI</b>	Scenarios		
	Probable	Possible	Remote
CDI as at September 30, 2025	<b>14.91%</b>	<b>11.18%</b>	<b>7.46%</b>
Short-term investments - 100.1% of CDI - R\$846,031			
Estimated finance income	<b>126,143</b>	<b>94,586</b>	<b>63,114</b>
Effect - loss		<b>(31,557)</b>	<b>(63,029)</b>

## 26. Capital management

The Company's Management seeks to keep a balance between the possible highest returns with most appropriate financing levels and the advantages and security provided by a healthy capital position. The goal is to reach a return compatible with its cost of capital, annually reviewed based on the Weighted Average Cost of Capital (WACC) approach.

The debt-to-capital ratio is as follows:

	Parent		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Total borrowings, financing and debentures	<b>3,123,031</b>	3,432,539	<b>5,631,160</b>	6,388,759
Derivative financial instruments (i)	-	-	<b>(74,547)</b>	(288,058)
(-) Cash and cash equivalents	<b>(798,399)</b>	(1,032,734)	<b>(1,624,952)</b>	(2,463,475)
Net debt	<b>2,324,632</b>	2,399,805	<b>3,931,661</b>	3,637,226
Total equity	<b>4,198,648</b>	4,557,905	<b>4,668,767</b>	5,070,982
Net debt-to-equity ratio	<b>55%</b>	53%	<b>84%</b>	72%

(i) Refers to the total amount of derivatives' line items in current and noncurrent assets less derivatives in current and noncurrent liabilities.

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### 27. Earnings per share

	<u>09/30/2025</u>	<u>09/30/2024</u>
Denominator:		
Weighted average number of shares	<b>153,719,601</b>	153,719,601
Weighted number of treasury shares	<b>(3,949,827)</b>	(3,725,757)
Weighted average number of outstanding shares	<b>149,769,774</b>	149,993,844
Numerator - basic		
Profit for the period - R\$	<b>132,781,174</b>	196,352,347
Basic earnings per share for the period - R\$	<b>0.88657</b>	1.30907
Denominator - diluted:		
Weighted average number of outstanding shares	<b>149,769,774</b>	149,993,844
Weighted average number of shares	<b>149,769,774</b>	149,993,844
Numerator – diluted:		
Profit for the period - R\$	<b>132,781,174</b>	196,352,347
Diluted earnings per share for the period - R\$	<b>0.88657</b>	1.30907

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### 28. Segment reporting

The Company and its subsidiaries operate in a single sector (automotive), whose management structure determines that solely the sales revenues must be analyzed by the Chief Executive Officer, the chief decision-maker, in detail, as the products produced and sold by the Company and its subsidiaries are divided between the Maxion Wheels and Maxion Structural Components divisions.

Net revenue is represented as follows:

	07/01/2025 to 09/30/2025		07/01/2024 to 09/30/2024	
	Net revenue	Equity interest	Net revenue	Equity interest
Aluminum wheels (light vehicles)	263,219	6.92%	222,634	5.59%
Steel wheels (light vehicles)	181,207	4.77%	164,831	4.14%
Steel wheels (commercial vehicles)	248,267	6.53%	280,968	7.06%
Structural components (light vehicles)	134,215	3.53%	124,815	3.13%
Structural components (commercial vehicles)	404,903	10.65%	407,291	10.23%
<b>Total South America - Brazil</b>	<b>1,231,811</b>	<b>32.40%</b>	<b>1,200,539</b>	<b>30.15%</b>
Aluminum wheels (light vehicles)	145,959	3.84%	179,725	4.51%
Steel wheels (light vehicles)	444,008	11.68%	420,113	10.55%
Steel wheels (commercial vehicles)	101,486	2.67%	95,179	2.39%
Structural components (commercial vehicles)	238,695	6.28%	544,901	13.68%
<b>Total North America</b>	<b>930,148</b>	<b>24.46%</b>	<b>1,239,918</b>	<b>31.14%</b>
Aluminum wheels (light vehicles)	673,711	17.72%	647,133	16.25%
Steel wheels (light vehicles)	348,437	9.16%	307,973	7.73%
Steel wheels (commercial vehicles)	344,277	9.05%	281,357	7.07%
<b>Total EMEA</b>	<b>1,366,425</b>	<b>35.94%</b>	<b>1,236,463</b>	<b>31.05%</b>
Aluminum wheels (light vehicles)	134,564	3.54%	147,082	3.69%
Steel wheels (light vehicles)	49,048	1.29%	56,454	1.42%
Steel wheels (commercial vehicles)	90,403	2.38%	101,917	2.56%
<b>Total Asia</b>	<b>274,015</b>	<b>7.21%</b>	<b>305,453</b>	<b>7.67%</b>
<b>Total</b>	<b>3,802,399</b>	<b>100.00%</b>	<b>3,982,373</b>	<b>100.0%</b>

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	01/01/2025 to 09/30/2025		01/01/2024 to 09/30/2024	
	Net revenue	Equity interest	Net revenue	Equity interest
Aluminum wheels (light vehicles)	752,880	6.35%	568,961	4.98%
Steel wheels (light vehicles)	459,662	3.88%	433,691	3.80%
Steel wheels (commercial vehicles)	738,025	6.23%	790,324	6.92%
Structural components (light vehicles)	376,180	3.18%	342,404	3.00%
Structural components (commercial vehicles)	1,141,381	9.63%	1,110,455	9.72%
<b>Total South America - Brazil</b>	<b>3,468,128</b>	<b>29.27%</b>	<b>3,245,835</b>	<b>28.42%</b>
Aluminum wheels (light vehicles)	448,737	3.79%	498,187	4.36%
Steel wheels (light vehicles)	1,286,269	10.86%	1,214,074	10.63%
Steel wheels (commercial vehicles)	310,457	2.62%	281,971	2.47%
Structural components (commercial vehicles)	998,822	8.43%	1,509,106	13.21%
<b>Total North America</b>	<b>3,044,285</b>	<b>25.70%</b>	<b>3,503,338</b>	<b>30.67%</b>
Aluminum wheels (light vehicles)	2,287,524	19.31%	1,910,427	16.72%
Steel wheels (light vehicles)	1,113,096	9.40%	1,014,519	8.88%
Steel wheels (commercial vehicles)	1,079,722	9.11%	893,990	7.83%
<b>Total EMEA</b>	<b>4,480,342</b>	<b>37.82%</b>	<b>3,818,936</b>	<b>33.43%</b>
Aluminum wheels (light vehicles)	417,433	3.52%	389,535	3.41%
Steel wheels (light vehicles)	157,040	1.33%	168,652	1.48%
Steel wheels (commercial vehicles)	280,189	2.36%	296,411	2.59%
<b>Total Asia</b>	<b>854,662</b>	<b>7.21%</b>	<b>854,598</b>	<b>7.48%</b>
<b>Total</b>	<b>11,847,417</b>	<b>100.00%</b>	<b>11,422,707</b>	<b>100.00%</b>

Management has reclassified the earnings of Maxion Wheels South Africa (Pty) Ltd. from the region "Asia and others" to "EMEA" (Europe, Middle East, and Africa) as this is now how the Chief Executive Officer monitors the Company's performance and makes strategic decisions.

## Iochope-Maxion S.A. e Controladas

Notes to the individual and consolidated interim financial information  
 Three and nine-month periods ended September 30, 2025  
 (Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 29. Insurance

The Company and its subsidiaries contracted insurance for certain inventory items, property, plant and equipment, civil liability, and other assets. As at September 30, 2025, the insurance policies and coverage are as follows:

Insured assets	Coverage	Insured amount
Inventory and property, plant, and equipment	Fire, lightning, explosion, windstorm, machinery breakdown and other perils	1,479,210
Guarantee	Judicial, traditional and customs guarantees	257,683
Freight	Highway risk and cargo carrier civil liability and transportation risk during imports and exports	146,820
Civil and professional liability	Third-party claims, crimes	1,110,652

### 30. Additional disclosures to the statements of cash flows

#### Transactions without cash disbursements

	Parent		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Property, plant and equipment purchases payable, recognized in line item "Trade payables"	11,780	9,497	9,174	26,835
Additions relating to forfait transactions	-	757,945	24,067	770,508
Additions relating to the right of use	3,940	107	45,073	30,302
Offset of IRPJ and CSLL	-	145	2,312	3,177
Capitalized interest	5,668	11,649	6,481	18,514

## Iochope-Maxion S.A. e Controladas

Notes to the individual and consolidated interim financial information  
Three and nine-month periods ended September 30, 2025  
(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 31. Events after the reporting period

On November 3, 2025, the Company, through its subsidiary Iochope-Maxion Austria GmbH (“IMA”), acquired shares representing 50.1% of the share capital of Polimetal S.A. (“Polimetal”), a corporation headquartered in the Province of San Luis, Argentina, manufacturer of aluminum wheels for light vehicles, for a total price of US\$13,500 thousand.

The purchase price will be paid as follows: (i) US\$3,000 thousand paid on the transaction date; (ii) US\$3,000 thousand by November 2026; and (iii) the remaining US\$7,500 thousand in installments under the terms of the share purchase agreement, with the shares acquired by IMA pledged as collateral for full price payment.

This transaction will be submitted to the Argentina’s antitrust authority within the timeframe and manner established by applicable law, which adopts a post-closing notification regime. Until the transaction is approved by said authority, IMA and the remaining local shareholders will exercise joint control over Polimetal, under shareholders’ agreement executed by the parties on this date. Once this condition is met, the Company, through IMA, will consolidate Polimetal in its consolidated financial statements.

The acquisition will drive the expansion of Polimetal’s operations in Argentina by strengthening its ability to meet the growing demand for local content. This initiative aligns with the Company’s strategic planning, reinforcing its commitment to sustainable growth, excellence in customer service, and expansion in strategic markets.

## Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information  
Three and nine-month periods ended September 30, 2025  
(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

### 32. Officers' statement of compliance

In compliance with the provisions of CVM Resolution 80/22, the Executive Board hereby declares that it has reviewed, discussed, and agreed with the individual and consolidated interim financial information for the three- and nine-month periods ended September 30, 2025 and with the respective independent auditor's report, as well as for purposes of compliance with CVM Resolution 152/22, while asserting that all the relevant information, disclosed in the financial information, and only this information, is being disclosed and corresponds to the information used by the Executive Board to manage the Company.

### 33. Authorization for issuance and disclosure of the interim financial information

This interim financial information was approved for disclosure and issuance by the Board of Directors at the meeting held on November 5, 2025.

Pieter Klinkers  
Chief Executive Officer

Renato J. Salum Junior  
Chief Financial and Investor Relations Officer

Paulo Marcio Almada dos Santos  
Chief Human Resources Officer

Bruno Zarella  
Accountant  
CRC nº SP-289289/O-7