

Individual and Consolidated Interim Financial Information

lochpe-Maxion S.A. and Subsidiaries

Three-month period ended March 31, 2024
with Independent Auditor's Review Report on Interim Financial
Information

1) MESSAGE FROM THE CEO

The first quarter of 2024 presented a scenario of stability in global vehicle production, and even though we are still facing a period of global economic and geopolitical uncertainty, we were able to observe better predictability in our customers' production plans.

The commercial vehicle segment in Brazil, in 1Q24, showed growth consistent with expectations of recovery in the region, following the process of engine legislation transition from Euro 5 to Euro 6 throughout 2023. We continue with a positive expectation of recovery of commercial vehicle volumes in Brazil, which contributes to the recovery of the Company's profitability. In relation to other regions, the highlights are growth in volumes in North America and India, and the decline in Europe.

According to IHS consultancy, global production of light vehicles fell by 0.8% (a drop of 2.8% excluding China) in 1Q24. And according to LMC consultancy, global production of commercial vehicles grew by 2% (decrease of 5.6% excluding China) in 1Q24.

The Company's net operating revenue decreased by 10.1% in 1Q24 compared to 1Q23, reaching R\$ 3.6 billion. The reduction is due to lower cost of raw materials reflected in sales prices, despite a growth in volume.

Once again, we observed an improvement in gross profit when compared to the same period of the previous year, with growth in 1Q24 of 12.6% and a gross margin of 10.7%, or an increase of 2.2 p.p. The improvement is related to the stabilization of raw material prices in relation to inventory costs, improving the Company's operational efficiency and passing on cost increases.

EBITDA in 1Q24 was R\$ 316.6 million, an increase of 10.4% compared to 1Q23. Highlight is the 1.6 p.p. growth in the EBITDA margin in 1Q24 in relation to 1Q23 (1.8 p.p. growth in the recurring EBITDA margin).

We had a reduction in net debt in 1Q24 of R\$ 301.9 million or 7.4% compared to the net debt presented at the end of 1Q23. Financial leverage, measured by the ratio of net debt to EBITDA in the last 12 months, was 2.95x in 1Q24, compared to 2.77x in 1Q23 and 2.93x in 4Q23. This increase is due to a lower EBITDA during the last 3 quarters of 2023 in comparison to the same period of 2022.

The cash position at the end of 1Q24 was R\$ 2,295.2 million compared to R\$ 2,604.7 million at the end of 1Q23. Additionally, we have undrawn committed credit lines (Revolver Credit Facility) in the amount of R\$ 500.0 million. The liquidity ratio, measured by total liquidity divided by short-term debt, ended the quarter at 2.02x, compared to 1.54x in 1Q23.

We were recognized again by automakers and industry associations during the beginning of 2024, which proves our commitment to quality, technology, competitiveness, delivery, sustainability and overall customer satisfaction. At the wheel factories in Brazil, we received the 2023 supplier of the year award from Hyundai in the "5 Star Quality Certification" category. At the wheel factories in Turkey, we received the "Certificate of Sustainability Recognition" award from

Toyota Motors Europe and an award from Taysad – Turkish Automotive Parts and Components Manufacturers Association in the “Export Performance” category.

Attentive to market changes, geopolitical issues, inflationary pressures, and variations in our customers' production volumes, we quickly adapt our operations in different countries to meet the current demand for vehicles, in order to mitigate impacts on the profitability of our Business Units. We remain focused on productivity gains and operational efficiency, launch of new products, developments of our advanced engineering, digitalization and innovation, strengthening our balance sheet and to continue generating value in a sustainable way.

2) HIGHLIGHTS OF THE 1Q24

- Net operating revenue of R\$ 3,595.8 million in 1Q24, a decrease of 10.1%¹
- Gross profit of R\$ 384.1 million with gross margin of 10.7% in 1Q24, an increase of 12.6% and 2,2 p.p.¹
- 10.4% increase of EBITDA in 1Q24 with EBITDA margin of 8.8%, an increase of 1.6 p.p.¹
- Net income of R\$ 50.3 million in 1Q24 (earnings per share of R\$ 0.33446)
- Financial leverage² of 2.95x in 1Q24, compared to 2.77x in 1Q23 and 2.93x in 4Q23
- Net Debt reduction of R\$ 301.9 million (7.4%) in 1Q24¹
- Liquidity ratio (total liquidity divided by short-term debt) of 2.02x in 1Q24, compared to 1.54x in 1Q23

3) MARKET

Production of vehicles in regions where the Company's highest percentage of consolidated revenues are concentrated, presented the following behavior in the periods indicated (thousand):

¹ Compared to the same period of the previous year

² Net debt/ EBITDA of the last 12 months

| Region | Light Vehicles ¹ | | | Commercial Vehicles ² | | |
|---------------------|-----------------------------|--------|-------|----------------------------------|------|--------|
| | 1Q23 | 1Q24 | Var. | 1Q23 | 1Q24 | Var. |
| Brazil | 508 | 502 | -1.0% | 29 | 36 | 25.6% |
| India | 1,377 | 1,480 | 7.5% | 133 | 112 | -15.2% |
| North America | 3,891 | 3,945 | 1.4% | 155 | 153 | -1.1% |
| Europe ³ | 4,438 | 4,230 | -4.7% | 151 | 131 | -13.2% |
| Global | 21,375 | 21,195 | -0.8% | 873 | 891 | 2.0% |
| Global Ex-China | 15,507 | 15,076 | -2.8% | 588 | 555 | -5.6% |

(1) Source: ANFAVEA (Brazil) and IHS (other regions)

(2) Source: LMC Automotive (Commercial Vehicles)

(3) Consider EU27 + UK + Turkey

The most recent forecasts from automotive consultants indicate a stabilization in the global production of light vehicles (a reduction of 1.2% excluding China) and a growth of 1.6% in the global production of commercial vehicles (a reduction of 3.6% excluding China) in 2024.

4) OPERATING AND FINANCIAL PERFORMANCE

| Consolidated I.S - R\$ thousand | 1Q23 | 1Q24 | Var. |
|-----------------------------------|-----------------|----------------|--------------|
| Net Operating Revenue | 3,998,153 | 3,595,766 | -10.1% |
| Cost of Goods Sold | (3,657,067) | (3,211,637) | -12.2% |
| Gross Profit | 341,086 | 384,129 | 12.6% |
| | 8.5% | 10.7% | |
| Operating Expenses | (184,859) | (178,397) | -3.5% |
| Other Operating Expenses/Revenues | 3,676 | (5,657) | -253.9% |
| Equity Income | 5,857 | 815 | -86.1% |
| Operating Income (EBIT) | 165,760 | 200,890 | 21.2% |
| | 4.1% | 5.6% | |
| Financial Results | (131,889) | (95,156) | -27.9% |
| Income Taxes | (33,469) | (23,910) | -28.6% |
| Minority Shareholders | (16,743) | (31,567) | 88.5% |
| Net Income (Loss) | (16,341) | 50,257 | n.m. |
| | -0.4% | 1.4% | |
| EBITDA | 286,760 | 316,642 | 10.4% |
| | 7.2% | 8.8% | |

4.1) Net Operating Revenue

Consolidated net operating revenue reached R\$ 3,595.8 million in 1Q24, a reduction of 10.1%, when compared to the same period of the previous year.

Net operating revenue in 1Q24 was impacted by the global reduction in raw material costs and its impact on sales prices.

The exchange rate variation had a negative impact of R\$ 143.6 million in 1Q24.

The table below shows the behavior of consolidated net operating revenue by region and by product, for the periods indicated.

| Net Operating Revenue- R\$ thousand | 1Q23 | 1Q24 | Var. |
|---|------------------|------------------|---------------|
| Aluminum Wheels (Light vehicles) | 163,406 | 163,395 | 0.0% |
| Steel Wheels (Light vehicles) | 136,872 | 132,047 | -3.5% |
| Steel Wheels (Commercial vehicles) | 288,711 | 242,315 | -16.1% |
| Structural Components (Light vehicles) | 114,474 | 102,807 | -10.2% |
| Structural Components (Commercial vehicles) | 322,145 | 335,322 | 4.1% |
| South America | 1,025,608 | 975,886 | -4.8% |
| | 25.7% | 27.1% | |
| Aluminum Wheels (Light vehicles) | 161,443 | 155,581 | -3.6% |
| Steel Wheels (Light vehicles) | 351,311 | 348,860 | -0.7% |
| Steel Wheels (Commercial vehicles) | 95,520 | 88,311 | -7.5% |
| Structural Components (Commercial vehicles) | 538,167 | 469,229 | -12.8% |
| North America | 1,146,441 | 1,061,980 | -7.4% |
| | 28.7% | 29.5% | |
| Aluminum Wheels (Light vehicles) | 682,080 | 581,581 | -14.7% |
| Steel Wheels (Light vehicles) | 330,488 | 355,104 | 7.4% |
| Steel Wheels (Commercial vehicles) | 439,095 | 307,448 | -30.0% |
| Europe | 1,451,663 | 1,244,132 | -14.3% |
| | 36.3% | 34.6% | |
| Aluminum Wheels (Light vehicles) | 226,469 | 162,311 | -28.3% |
| Steel Wheels (Light vehicles) | 54,702 | 57,653 | 5.4% |
| Steel Wheels (Commercial vehicles) | 93,270 | 93,804 | 0.6% |
| Asia + Others | 374,441 | 313,768 | -16.2% |
| | 9.4% | 8.7% | |
| Iochope-Maxion Consolidated | 3,998,153 | 3,595,766 | -10.1% |
| | 100.0% | 100.0% | |
| Maxion Wheels | 3,023,368 | 2,688,408 | -11.1% |
| | 75.6% | 74.8% | |
| Maxion Structural Components | 974,785 | 907,358 | -6.9% |
| | 24.4% | 25.2% | |

4.2) Cost of Goods Sold

Cost of goods sold reached R\$ 3,211.6 million in 1Q24, a reduction of 12.2% compared to 1Q23.

This reduction in a percentage greater than the reduction in sales in 1Q24 is due to the recomposition of inflation in the different cost components and a better alignment between the cost of raw material inventory and prices.

4.3) Gross Profit

Gross profit of R\$ 384.1 million in 1Q24, an increase of 12.6% compared to 1Q23. Gross margin increased from 8.5% in 1Q23 to 10.7% in 1Q24.

4.4) Operational Expenses

Operating expenses (selling, general and administrative expenses, and management fees) reached R\$ 178.4 million in 1Q24, a reduction of 3.5% compared to 1Q23.

4.5) Other Operating Expenses/Operating Income

Negative result of R\$ 5.7 million in 1Q24, a reduction compared to the positive result

of R\$ 3.7 million presented in 1Q23.

In 1Q24 there were restructuring expenses of R\$ 3.8 million. In 1Q23, non-recurring items were: (i) gains from the exclusion of ICMS on the PIS/Cofins calculation basis in the amount of R\$ 11.5 million, and (ii) restructuring expenses in the amount of R\$ 6.8 million.

4.6) Equity Income

Positive result of R\$ 0.8 million in 1Q24, a reduction compared to the positive result of R\$ 5.9 million in 1Q23.

The reduction is related to lower result of Maxion Montich, mainly impacted by lower demand and production in Argentina.

The following table sets forth the amounts corresponding to Iochpe-Maxion's ownership, which reflect the results of the equity income in the Company.

| R\$ thousand | 1Q23 | | | | 1Q24 | | | | Var. |
|--------------------------|----------------------------|-----------------------------|------------------------------|--------------|----------------------------|-----------------------------|------------------------------|------------|---------------|
| | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | |
| Net Income (Loss) | 2,039 | 8,474 | (4,656) | 5,857 | 3,469 | 1,232 | (3,885) | 815 | -86.1% |

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

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

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

4.7) Earnings Before Interest and Tax (EBIT)

Operating profit of R\$ 200.9 million in 1QT24, an increase of 21.2% compared to 1Q23.

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

EBITDA of R\$ 316.6 million with EBITDA margin of 8.8% in 1Q24, an increase of 10.4% compared to 1Q23.

Excluding the non-recurring effects in both periods (negative effect of R\$ 3.8 million in 1Q24 and positive effect of R\$ 4.8 million in 1Q23), informed in item 4.5 above, EBITDA in 1Q24 would have grown 12.4% with an EBITDA margin of 8.9% compared to the EBITDA margin of 7.1% in 1Q23.

The following table presents the evolution of EBITDA.

| EBITDA Reconciliation - R\$ Thousand | 1Q23 | 1Q24 | Var. |
|---|----------------|----------------|--------------|
| Net Income (Loss) | (16,341) | 50,257 | n.m. |
| Minority Shareholders | 16,743 | 31,567 | 88.5% |
| Income Taxes and Social Contribution | 33,469 | 23,910 | -28.6% |
| Financial Results | 131,889 | 95,156 | -27.9% |
| Depreciation / Amortization | 121,000 | 115,752 | -4.3% |
| EBITDA | 286,760 | 316,642 | 10.4% |

4.9) Financial Result

The financial result was negative R\$ 95.2 million in 1Q24, a reduction of 27.9% compared to 1Q23.

The financial result in 1Q24 was favorably impacted by R\$ 18.7 million due to monetary restatement and interest on court orders, pursuant to final and unappealable court decisions.

4.10) Net Income

Net income of R\$ 50.2 million in 1Q24 (earnings per share of R\$ 0.33446), an increase of compared to the net loss of R\$ 16.3 million in 1Q23 (loss per share of R\$ 0.10791).

5) CAPITAL EXPENDITURES

Investments reached R\$ 98.1 million in 1Q24, an increase of 7.6% compared to 1Q23. The main investments in the period were related to the capacity increase to meet demand of commercial vehicle segment in North America and the construction of the aluminum wheel plant for commercial vehicles in Europe.

6) LIQUIDITY AND INDEBTEDNESS

The cash and cash equivalents position on March 31, 2024, was R\$ 2,295.2 million, 57.4% in reais and 42,6% in other currencies.

Consolidated gross indebtedness (borrowings, financing, and current and non-current) on March 31, 2024, reached R\$ 6,262.9 million, of which R\$ 1,387.0 million (22.1%) was recorded in current liabilities and R\$ 4,875.9 million (77.9%) in non-current liabilities.

The liquidity ratio, the ratio of total liquidity (considering revolving credit lines) to short-term debt, was 2.02x at the end of 1Q24 compared to 1.54x at the end of 1Q23.

The main indicators of consolidated gross debt at the end of 1Q24 were: (i) lines in euros (euro + 4.5% per year) with 39.8%, (ii) lines in reais indexed to the CDI which represented 31,8% (CDI + 2.5% per year), and (iii) lines in dollars (US\$ + 5.9% per year) with 14.3%.

Consolidated net debt³ on March 31, 2024 reached R\$ 3,783.1 million, a decrease of 7.4% compared to the amount of R\$ 4,085.0 million reached on March 31, 2023.

Net debt at the end of 1Q24 represented 2.95x EBITDA for the last 12 months, while at the end of 1Q23 it represented 2.77x.

³ Gross debt plus derivative financial instruments liabilities current and non-current, less cash and cash equivalents and derivative financial instruments current and non-current assets

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,141.1 million (book value per share of R\$ 26.04) on March 31, 2024, a decrease of 1.8% compared to shareholders' equity reached on March 31, 2023 (R\$ 4,216.6 million and book value per share of R\$ 27.43).

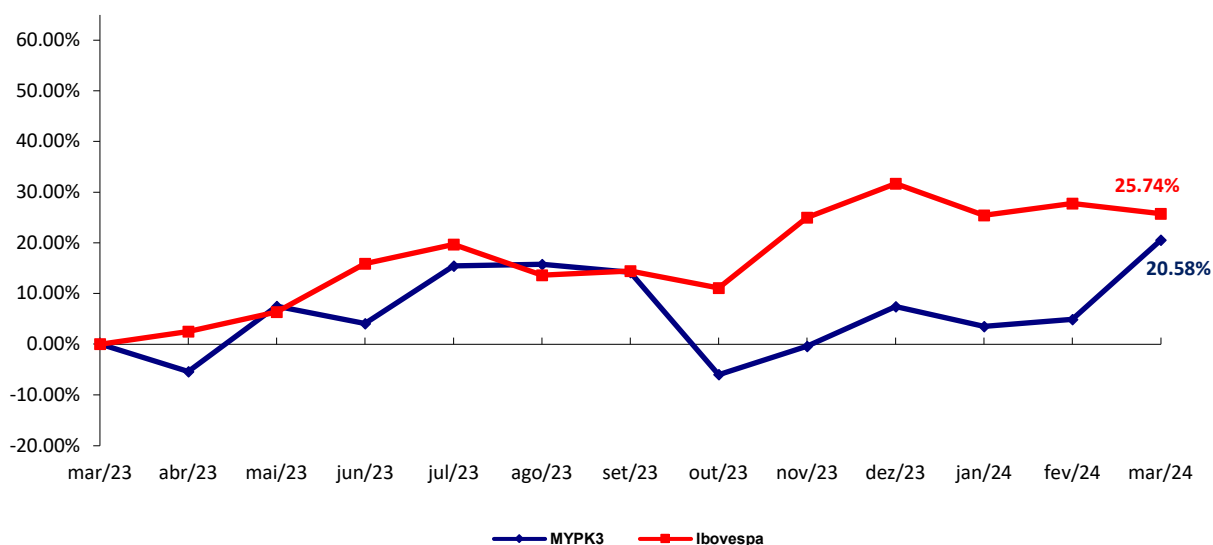
Shareholders' equity attributable to controlling shareholders reached R\$ 3,787.2 million (book value per share of R\$ 24.64) on March 31, 2024, a decrease of 2.0% compared to shareholders' equity attributed to controlling shareholders reached on March 31, 2023 (R\$ 3,865.2 million and book value per share of R\$ 25.14).

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

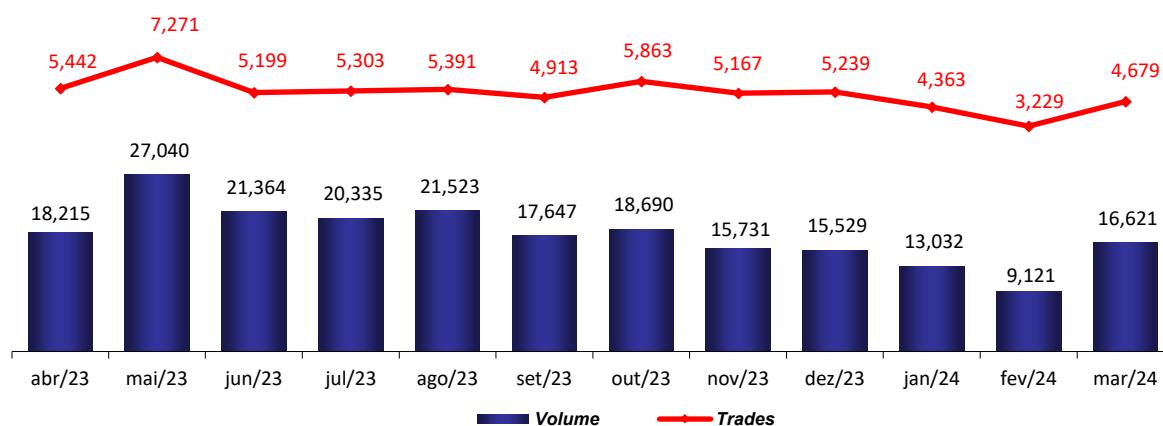
8) CAPITAL MARKETS

lochpe-Maxion common shares (B3: MYPK3) closed the 1Q24 quoted at R\$ 14.47, an increase of 12.3% in the quarter and an increase of 20.6% in the last 12 months. At the end of 1Q24 lochpe-Maxion reached a capitalization (*market cap*) of R\$ 2,224.3 million (R\$ 1,844.6 million at the end of 1Q23).

Share Performance – Last 12 months



lochpe-Maxion's shares in 1Q24 had an average daily trading volume in B3 of R\$ 17.9 million (R\$ 18.6 million in 1Q23) and an average daily number of 5,167 trades (6,282 average number of trades in 1Q23).

Average Daily Volume


9) SUBSEQUENT EVENT

In April 2024, the Company carried out the 13th issue of debentures, totaling R\$ 750.0 million maturing in April 2030, at the cost of CDI + 1.60% per year. The resources obtained from this issue were fully used for the total or partial refinancing of the 11th issue debentures (cost of CDI + 2.00% in the 1st series and CDI cost +2.60% in the 2nd series).

10) ARBITRATION CLAUSE

The Company is bound to arbitration at the Arbitration Chamber of Novo Mercado, as provided for in the Arbitration Clause included in its By-laws.

11) MANAGEMENT'S STATEMENT

In compliance with the provisions contained in article 27 of CVM Resolution No. 80/22, the Board of Directors declares that it discussed, reviewed and agreed with the special review report of the independent auditors and the quarterly information as of March 31, 2024.

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 Intermediate Statement 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 profit, as an indicator of the Company's operational performance, or as an alternative to cash flow as an indicator of liquidity.

The Company's Management believes that EBITDA is a practical measure to assess its operational performance and allow comparison with other companies.

The Company calculates EBITDA in accordance with CVM Resolution 156 regulated on 08/01/22. Therefore, EBITDA represents net profit (loss) before interest, Income Tax and Social Contribution and depreciation/amortization.

Cruzeiro, May 8, 2024.

12) APPENDIX

12.1) Income Statement (Consolidated)

| Consolidated | | | |
|---|-----------------|----------------|---------------|
| I.S - R\$ thousand | 1Q23 | 1Q24 | Var. |
| Net Operating Revenue | 3,998,153 | 3,595,766 | -10.1% |
| Cost of Goods Sold | | | |
| Raw Material | (2,284,634) | (1,899,035) | -16.9% |
| Labor | (602,659) | (623,433) | 3.4% |
| Others | (769,773) | (689,169) | -10.5% |
| | (3,657,067) | (3,211,637) | -12.2% |
| Gross Profit | 341,086 | 384,129 | 12.6% |
| | 8.5% | 10.7% | |
| Operating Expenses | | | |
| Selling expenses | (17,792) | (17,805) | 0.1% |
| General and administrative | (161,089) | (155,018) | -3.8% |
| Management fees | (5,978) | (5,574) | -6.8% |
| Other | 3,676 | (5,657) | -253.9% |
| | (181,183) | (184,054) | 1.6% |
| Equity Income | 5,857 | 815 | -86.1% |
| Operating Income (EBIT) | 165,760 | 200,890 | 21.2% |
| | 4.1% | 5.6% | |
| Financial Results | | | |
| Financial Revenue | 49,720 | 72,201 | 45.2% |
| Financial Expenses | (177,074) | (164,427) | -7.1% |
| Foreing exchange gains (losses) | (4,535) | (2,930) | -35.4% |
| | (131,889) | (95,156) | -27.9% |
| Earnings After Financial Results | 33,871 | 105,734 | 212.2% |
| | 0.8% | 2.9% | |
| Income Taxes | (33,469) | (23,910) | -28.6% |
| Minority Shareholders | (16,743) | (31,567) | 88.5% |
| Net Income (Loss) | (16,341) | 50,257 | n.m. |
| | -0.4% | 1.4% | |
| EBITDA | 286,760 | 316,642 | 10.4% |
| | 7.2% | 8.8% | |

11.2) Balance Sheet (Consolidated)

| R\$ thousand | | | | | |
|---|-------------------|-------------------|---|-------------------|-------------------|
| | ASSETS | | LIABILITIES | | |
| | mar-22 | mar-23 | | mar-22 | mar-23 |
| CURRENT | | | CURRENT | | |
| Cash and Cash Equivalents | 2,604,739 | 2,295,227 | Borrowings, Financing and Debentures | 2,017,722 | 1,387,002 |
| Trade Receivables | 2,267,301 | 1,609,129 | Trade Payables | 2,273,866 | 2,082,011 |
| Inventory | 2,563,366 | 2,343,032 | Tax obligations | 149,626 | 172,569 |
| Recoverable Taxes | 645,572 | 706,830 | Social and Labor Obligations | 559,435 | 512,995 |
| Prepaid Expenses | 81,893 | 92,785 | Advances from Customers | 63,351 | 55,435 |
| Derivative Financial Instruments | 43,820 | 34,044 | Derivative Financial Instruments | 14,940 | 2,247 |
| Other | 142,880 | 151,250 | Dividends and Interests on Capital | 101,712 | 85,797 |
| | 8,349,571 | 7,232,297 | Other | 475,057 | 387,875 |
| | | | | 5,655,709 | 4,685,931 |
| LONG TERM | | | LONG TERM | | |
| Recoverable taxes | 283,507 | 239,921 | Borrowings, Financing and Debentures | 4,924,655 | 4,875,884 |
| Deferred income tax and social contribution | 255,658 | 278,269 | Provision for tax, civil and labor risks | 77,939 | 83,760 |
| Escrow deposits | 65,235 | 72,589 | Deferred Income Tax and Social Contribution | 19,869 | 37,286 |
| Derivative Financial Instruments | 223,748 | 153,191 | Derivative Financial Instruments | - | 450 |
| Other receivables | 73,893 | 104,285 | Pension Plan Liabilities | 436,477 | 444,097 |
| Investments | 127,862 | 155,270 | Other | 136,452 | 134,841 |
| Property, plant and equipment | 3,968,305 | 4,094,019 | | 5,595,392 | 5,576,318 |
| Intangible assets | 2,053,043 | 1,992,052 | EQUITY | | |
| Right of use | 66,831 | 81,410 | Issued Capital | 1,576,954 | 1,576,954 |
| | 7,118,082 | 7,171,006 | Stock Options | 3,061 | - |
| | | | Earning reserves | 623,446 | 645,808 |
| | | | Capital reserves | 34,484 | 3,061 |
| | | | Treasury Shares | (48,032) | (62,353) |
| | | | Equity valuation adjustment | 1,690,301 | 1,572,594 |
| | | | Shareholders' Equity Attributed to Controlling Shareholders | 3,865,175 | 3,787,203 |
| | | | Noncontrolling Interests in Subsidiaries' Equity | 351,377 | 353,851 |
| | | | | 4,216,552 | 4,141,054 |
| TOTAL ASSETS | 15,467,653 | 14,403,303 | TOTAL LIABILITIES | 15,467,653 | 14,403,303 |

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

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of lochpe-Maxion S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended March 31, 2024, which comprises the balance sheet as at March 31, 2024, and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the three-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 Reporting 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

We conducted our 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 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 ITR, and presented in accordance with the standards issued by the CVM.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's approximately 457,000 people worldwide make an impact that matters at www.deloitte.com.

Other matters

Statements of value added

The individual and consolidated interim financial information referred to above includes the statements of value added (DVA) for the three-month period ended March 31, 2024, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out 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.

Review of the interim financial information for the quarter ended March 31, 2023 and audit of the financial statements for the year ended December 31, 2023

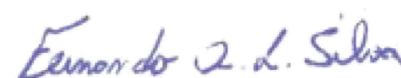
The individual and consolidated interim financial information referred to above includes the corresponding individual and consolidated financial information comprising the statements of income, of comprehensive income, of changes in equity, of cash flows and of value added for the three-month period ended March 31, 2023, obtained from the Interim Financial Information (ITR) for the quarter then ended, and the balance sheets as at December 31, 2023, presented for purposes of comparison. The review of the individual and consolidated interim financial information for the quarter ended March 31, 2023 and the audit of the individual and consolidated financial statements for the year ended December 31, 2023 were conducted under the responsibility of other independent auditors, who issued an unmodified report on review of interim financial information and an unmodified independent auditor's report, dated May 8, 2023 and March 6, 2024, respectively.

Convenience translation

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

São Paulo, May 8, 2024


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Fernando Augusto Lopes Silva
Engagement Partner

lochpe-Maxion S.A. and Subsidiaries

Individual and consolidated interim financial information

Three-month period ended March 31, 2024

Contents

| | |
|---|---|
| Independent auditor's review report on individual and consolidated financial information..... | 1 |
| Individual and consolidated interim financial information | |
| Statements of financial position | 3 |
| Statements of profit or loss | 4 |
| Statements of comprehensive income | 5 |
| Statements of changes in equity | 6 |
| Statements of cash flows | 7 |
| Statements of value added | 8 |
| Notes to individual and consolidated interim financial information | 9 |

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



IOCHPE-MAXION S.A. AND SUBSIDIARIES

BALANCE SHEETS AS AT MARCH 31, 2024
(In thousands of Brazilian reais - R\$)

| ASSETS | Note | Parent | | Consolidated | | LIABILITIES AND EQUITY | Note | Parent | | Consolidated | |
|---|------|------------------|------------------|-------------------|-------------------|--|------|------------------|------------------|-------------------|-------------------|
| | | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 | | | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| CURRENT ASSETS | | | | | | CURRENT LIABILITIES | | | | | |
| Cash and cash equivalents | 5 | 1,218,996 | 1,733,350 | 2,295,227 | 2,962,366 | Borrowings, financing and debentures | 15 | 840,479 | 980,290 | 1,387,002 | 1,631,599 |
| Trade receivables | 6 | 268,034 | 121,395 | 1,609,129 | 1,261,050 | Trade payables | 16 | 373,388 | 357,412 | 2,082,011 | 1,906,468 |
| Inventories | 7 | 630,052 | 644,469 | 2,343,032 | 2,320,305 | Taxes payable | | 25,461 | 16,641 | 172,569 | 126,797 |
| Recoverable taxes | 8 | 324,470 | 346,904 | 706,830 | 717,498 | Payroll and related taxes | | 129,830 | 121,092 | 512,995 | 451,023 |
| Prepaid expenses | | 17,825 | 15,357 | 92,785 | 80,481 | Advances from customers | | 36,043 | 37,449 | 55,435 | 47,539 |
| Derivative financial instrument | 25 | - | 351 | 34,044 | 28,277 | Derivative financial instrument | 25 | - | 14,842 | 2,247 | 18,662 |
| Other receivables | | 26,076 | 20,444 | 151,250 | 144,175 | Dividends and interest on equity payable | | 13,465 | 13,465 | 85,797 | 13,465 |
| Total current assets | | 2,485,453 | 2,882,270 | 7,232,297 | 7,514,152 | Other payables | | 47,706 | 42,201 | 387,872 | 421,833 |
| | | | | | | Total current liabilities | | 1,466,372 | 1,583,392 | 4,685,928 | 4,617,386 |
| NONCURRENT ASSETS | | | | | | NONCURRENT LIABILITIES | | | | | |
| Recoverable taxes | 8 | 97,260 | 91,871 | 239,921 | 234,431 | Borrowings, financing and debentures | 15 | 2,203,079 | 2,466,995 | 4,875,884 | 5,133,934 |
| Deferred income tax and social contribution | 9.a | 47,655 | 45,639 | 278,269 | 255,413 | Provision for labor, tax and civil risks | 17 | 69,891 | 67,412 | 83,760 | 78,965 |
| Judicial deposits | | 67,862 | 65,357 | 72,589 | 69,889 | Deferred income tax and social contribution | 9.a | - | - | 37,286 | 47,568 |
| Derivative financial instrument | 25 | - | - | 153,191 | 119,229 | Derivative financial instrument | 25 | - | - | 450 | 489 |
| Other receivables | | 14,985 | 3,115 | 104,285 | 93,672 | Actuarial pension plan liabilities | | - | - | 423,347 | 424,222 |
| Investments | 11 | 3,569,572 | 3,477,298 | 155,270 | 159,767 | Other payables | | 16,906 | 17,627 | 155,594 | 146,523 |
| Property, plant and equipment | 12 | 1,168,427 | 1,169,418 | 4,094,019 | 4,043,995 | Total noncurrent liabilities | | 2,289,876 | 2,552,034 | 5,576,321 | 5,831,701 |
| Intangible assets | 13 | 86,267 | 87,376 | 1,992,052 | 1,969,307 | | | | | | |
| Right of use | 14 | 5,970 | 6,708 | 81,410 | 74,261 | EQUITY | | | | | |
| Total noncurrent assets | | 5,057,998 | 4,946,782 | 7,171,006 | 7,019,964 | Share Capital | 18.a | 1,576,954 | 1,576,954 | 1,576,954 | 1,576,954 |
| | | | | | | Recognized stock options granted | | - | - | - | - |
| | | | | | | Earnings reserves | | 645,808 | 645,808 | 645,808 | 645,808 |
| | | | | | | Capital reserve | | 3,061 | 3,061 | 3,061 | 3,061 |
| | | | | | | Treasury shares | 18.b | (62,353) | (55,539) | (62,353) | (55,539) |
| | | | | | | Valuation adjustments to equity | | 1,572,594 | 1,523,342 | 1,572,594 | 1,523,342 |
| | | | | | | Income for the period | | 51,139 | - | 51,139 | - |
| | | | | | | Equity attributable to controlling interests | | 3,787,203 | 3,693,626 | 3,787,203 | 3,693,626 |
| | | | | | | Noncontrolling interests | | - | - | 353,851 | 391,403 |
| | | | | | | Total equity | | 3,787,203 | 3,693,626 | 4,141,054 | 4,085,029 |
| TOTAL ASSETS | | 7,543,451 | 7,829,052 | 14,403,303 | 14,534,116 | TOTAL LIABILITIES AND EQUITY | | 7,543,451 | 7,829,052 | 14,403,303 | 14,534,116 |

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 MARCH 31, 2024
(In thousands of Brazilian reais - R\$, except earnings (loss) per share)

| | Note | Parent | | Consolidated | |
|--|------|------------|------------|--------------|-------------|
| | | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| NET SALES AND SERVICES REVENUE | 22 | 920,310 | 979,192 | 3,595,766 | 3,998,153 |
| COST OF GOODS SOLD AND SERVICES | 23 | (805,041) | (885,317) | (3,211,637) | (3,657,067) |
| GROSS PROFIT | | 115,269 | 93,875 | 384,129 | 341,086 |
| OPERATING INCOME (EXPENSES) | | | | | |
| Selling expenses | 23 | (4,109) | (1,390) | (17,805) | (17,792) |
| General and administrative expenses | 23 | (30,955) | (43,395) | (155,018) | (161,089) |
| Management fees | 10.a | (5,574) | (5,978) | (5,574) | (5,978) |
| Equity pickup | 11.b | 34,396 | 6,779 | 815 | 5,857 |
| Operating income (expenses), net | 24 | (14,458) | (9,053) | (5,657) | 3,676 |
| OPERATING INCOME BEFORE FINANCE INCOME (COSTS) | | 94,569 | 40,838 | 200,890 | 165,760 |
| Finance income | 20 | 60,755 | 42,923 | 72,201 | 49,720 |
| Finance costs | 20 | (105,259) | (115,667) | (164,427) | (177,074) |
| Foreign exchange gains (losses), net | 21 | (680) | 1,678 | (2,930) | (4,535) |
| PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION | | 49,385 | (30,228) | 105,734 | 33,871 |
| INCOME TAX AND SOCIAL CONTRIBUTION | | | | | |
| Current | 9.b | - | 243 | (53,708) | (47,698) |
| Deferred | 9.b | 872 | 13,644 | 29,798 | 14,229 |
| PROFIT FOR THE PERIOD | | 50,257 | (16,341) | 81,824 | 402 |
| ATTRIBUTABLE TO | | | | | |
| Controlling interests | | 50,257 | (16,341) | 50,257 | (16,341) |
| Noncontrolling interests | | - | - | 31,567 | 16,743 |
| EARNINGS PER SHARE FOR THE PERIOD: | | | | | |
| BASIC - R\$ | 27 | 0.33446 | (0.10791) | 0.33446 | (0.10791) |
| DILUTED - R\$ | 27 | 0.33446 | (0.10791) | 0.33446 | (0.10791) |

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 MARCH 31, 2024
(In thousands of Brazilian reais - R\$)

| | Note | Parent | | Consolidated | |
|---|------|----------------|-----------------|----------------|-----------------|
| | | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| PROFIT FOR THE PERIOD | | 50,257 | (16,341) | 81,824 | 402 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Items that will be subsequently reclassified to profit or loss: | | | | | |
| Gains (losses) on measurement of financial instruments, net | | (66) | (212) | (66) | (212) |
| Gains (losses) on translation of financial statements | | | | | |
| of foreign subsidiaries | | 57,878 | (33,814) | 73,296 | (48,378) |
| Hedge accounting transactions | | | | | |
| Fair value of cash flow hedge, net of taxes | | 367 | (1,128) | (11,838) | 10,050 |
| Fair value of net foreign investment hedge, net of taxes | 25 | (8,178) | 3,536 | (8,178) | 3,536 |
| Items that will not be subsequently reclassified to profit or loss: | | | | | |
| Effect of change in actuarial assumptions, net of taxes | | 133 | - | 133 | - |
| Total other comprehensive income | | 50,134 | (31,618) | 53,347 | (35,004) |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | <u>100,391</u> | <u>(47,959)</u> | <u>135,171</u> | <u>(34,602)</u> |
| Attributable to: | | | | | |
| Controlling interests | | 100,391 | (47,959) | 100,391 | (47,959) |
| Noncontrolling interests | | - | - | 34,780 | 13,357 |
| | | <u>100,391</u> | <u>(47,959)</u> | <u>135,171</u> | <u>(34,602)</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 THREE-MONTH PERIOD ENDED MARCH 31, 2024
(In thousands of Brazilian reais - R\$)

| Note | Share capital | Earnings reserves | | | | Valuation adjustments to equity | | | | Equity | Noncontrolling interests | Total equity |
|---|---------------|----------------------------------|---------------|---|-----------------|---------------------------------|--|-----------------------------------|-----------------------|-----------|--------------------------|--------------|
| | | Recognized stock options granted | Legal reserve | Bylaws reserve for investment and working capital | Capital reserve | Treasury shares | Deemed cost of property, plant and equipment | Other comprehensive income (loss) | Profit for the period | | | |
| BALANCES AS AT DECEMBER 31, 2022 | 1,576,954 | 3,061 | 138,020 | 485,426 | - | (41,448) | 51,040 | 1,706,754 | - | 3,919,807 | 373,000 | 4,292,807 |
| Profit (loss) for the period | - | - | - | - | - | - | - | - | (16,341) | (16,341) | 16,743 | 402 |
| Other comprehensive income (loss) | - | - | - | - | - | - | - | (31,618) | - | (31,618) | (3,386) | (35,004) |
| Total comprehensive income (loss) | - | - | - | - | - | - | - | (31,618) | (16,341) | (47,959) | 13,357 | (34,602) |
| Treasury shares acquired | - | - | - | - | - | (6,584) | - | - | - | (6,584) | - | (6,584) |
| Write-off of goodwill on acquisition of noncontrolling interest | - | - | - | - | - | - | - | - | - | - | - | - |
| Realization of deemed cost, net of taxes effects | - | - | - | - | - | - | - | - | - | - | - | - |
| Write-off of deemed cost, net of taxes effects | - | - | - | - | - | - | (1,302) | - | 1,302 | - | - | - |
| Dividends allocated to noncontrolling interests | - | - | - | - | - | - | (89) | - | - | (89) | - | (89) |
| BALANCES AS AT MARCH 31, 2023 | 1,576,954 | 3,061 | 138,020 | 485,426 | - | (48,032) | 49,649 | 1,675,136 | (15,039) | 3,865,175 | 351,377 | 4,216,552 |
| 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 (loss) for the period | - | - | - | - | - | - | - | - | 50,257 | 50,257 | 31,567 | 81,824 |
| Other comprehensive income (loss) | - | - | - | - | - | - | - | 50,134 | - | 50,134 | 3,213 | 53,347 |
| Total comprehensive income (loss) | - | - | - | - | - | - | - | 50,134 | 50,257 | 100,391 | 34,780 | 135,171 |
| Treasury shares acquired | - | - | - | - | - | (6,814) | - | - | - | (6,814) | - | (6,814) |
| Realization of deemed cost, net of taxes effects | - | - | - | - | - | - | (882) | - | 882 | - | - | - |
| Reversal of deemed cost, net of taxes effects | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends allocated to noncontrolling interests | - | - | - | - | - | - | - | - | - | - | (72,332) | (72,332) |
| BALANCES AS AT MARCH 31, 2024 | 1,576,954 | - | 139,795 | 506,013 | 3,061 | (62,353) | 49,138 | 1,523,456 | 51,139 | 3,787,203 | 353,851 | 4,141,054 |

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 THREE-MONTH PERIOD ENDED MARCH 31, 2024
(In thousands of Brazilian reais - R\$)

| | Note | Parent | | Consolidated | |
|---|---------------|------------------|----------------|------------------|----------------|
| | | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Profit for the period | | 50,257 | (16,341) | 81,824 | 402 |
| Adjustments to reconcile profit for the period to net cash from (used in) operating activities: | | | | | |
| Depreciation and amortization | 23 | 18,428 | 17,618 | 115,752 | 121,000 |
| Income tax and social contribution | 9.b | (872) | (13,887) | 23,910 | 33,469 |
| Residual value of property, plant and equipment items and intangible assets written off | 12, 13 and 14 | 803 | 3,762 | 3,436 | 11,441 |
| Equity pickup | 11.b | (34,396) | (6,779) | (815) | (5,857) |
| Provision for tax, civil and labor risks, net of reversals and adjustments | 17 | 2,661 | 2,640 | 5,015 | 424 |
| Inflation adjustment of judicial deposits | | (1,040) | (1,168) | (1,071) | (1,247) |
| Interest, inflation adjustments and amortization of borrowing costs | | 107,795 | 99,752 | 198,357 | 154,276 |
| Interest on lease liability | | 117 | 78 | 1,678 | 685 |
| Allowance for (reversal of) expected credit losses | | (54) | (2,282) | 590 | (3,562) |
| Allowance for (reversal of) inventory losses | | (1,633) | (6,170) | 714 | (20,600) |
| Finance costs (net) on pension plans and post-employment benefits | | - | - | 5,500 | 8,087 |
| Loss on sale of property, plant and equipment | | 159 | 638 | 185 | 489 |
| Exclusion of ICMS from the PIS and Cofins tax base | 20 and 24 | - | (15,065) | - | (17,531) |
| Fair value of financial instruments | | (2,717) | 1,756 | (2,717) | 1,756 |
| Decrease (increase) in assets: | | | | | |
| Trade receivables | 6 | (146,585) | (89,563) | (325,674) | (248,101) |
| Inventories | 7 | 16,050 | (37,301) | 6,188 | 125,659 |
| Other receivables and other accounts | | (2,424) | 45,762 | (36,588) | 42,978 |
| Increase (decrease) in liabilities: | | | | | |
| Trade payables | 16 and 30 | 274,599 | 251,485 | 422,216 | 252,049 |
| Pension plan actuarial liabilities | | - | - | (17,014) | (9,991) |
| Payment of tax, civil and labor risks | 17 | (182) | (287) | (327) | (996) |
| Payment of agreement arising from tax audit | | - | - | - | (146,999) |
| Tax, labor and social security obligations | | 17,558 | (49,506) | 55,526 | 44,895 |
| Other payables and other liabilities | | (19,894) | (14,314) | (79,534) | 103,584 |
| | | 278,630 | 170,828 | 457,151 | 446,310 |
| Payment of interest on borrowings and financing | | (50,454) | (49,925) | (79,219) | (72,328) |
| Payment of interest on debentures | | - | (56,282) | - | (56,282) |
| Payment of interest on lease liability | | - | (78) | (363) | (932) |
| Payment of income tax and social contribution | | - | - | (9,452) | (53,748) |
| | | (50,454) | (106,285) | (89,034) | (183,290) |
| Net cash from operating activities | | 228,176 | 64,543 | 368,117 | 263,020 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Purchase of property, plant and equipment | 12 and 30 | (9,778) | (15,570) | (93,384) | (87,498) |
| Purchase of intangible assets | 13 | - | (11) | (950) | (678) |
| Net cash used in investing activities | | (9,778) | (15,581) | (94,334) | (88,176) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | |
| Borrowings and financing raised | | - | 654,510 | 113,449 | 1,088,010 |
| Repayment of borrowings and financing - principal | | (421,941) | (61,250) | (681,550) | (485,399) |
| Repayment of debentures - principal | | - | (169,400) | - | (169,400) |
| Repayment of lease liabilities - principal | | (1,410) | (2,292) | (9,515) | (9,651) |
| Repayment (Forfait) | | (302,587) | (64,704) | (373,930) | (149,324) |
| Capitalization of borrowing costs | | - | - | - | - |
| Payment of proposed and additional dividends | | - | (58,728) | - | (58,728) |
| Dividends paid to noncontrolling interests | 11.c | - | - | - | - |
| Acquisition of treasury shares | 18.b | (6,814) | (6,584) | (6,814) | (6,584) |
| Related parties | | - | - | - | - |
| Net cash used in financing activities | | (732,752) | 291,552 | (958,360) | 208,924 |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | | (514,354) | 340,514 | (684,577) | 383,768 |
| Exchange differences on cash and cash equivalents of foreign subsidiaries | | - | - | 17,438 | (66,083) |
| Cash and cash equivalents at beginning of period | | 1,733,350 | 1,236,846 | 2,962,366 | 2,287,054 |
| Cash and cash equivalents at end of period | | 1,218,996 | 1,577,360 | 2,295,227 | 2,604,739 |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | | (514,354) | 340,514 | (667,139) | 317,685 |

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 THREE-MONTH PERIOD ENDED MARCH 31, 2024
(In thousands of Brazilian reais - R\$)

| | Note | Parent | | Consolidated | |
|---|------|------------------|------------------|--------------------|--------------------|
| | | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| Sale of goods and assets | 22 | 1,123,398 | 1,202,476 | 3,818,691 | 4,235,538 |
| Expected credit losses (gains) | 6 | 54 | 2,282 | (590) | 3,562 |
| Other revenue | | 11,555 | 15,264 | 21,195 | 26,429 |
| | | <u>1,135,007</u> | <u>1,220,022</u> | <u>3,839,296</u> | <u>4,265,529</u> |
| INPUTS ACQUIRED FROM THIRD PARTIES (INCLUDING STATE VAT - ICMS AND FEDERAL VAT - IPI) | | | | | |
| Raw materials consumed | | (457,479) | (585,945) | (1,899,036) | (2,463,825) |
| Materials, electric power, third-party services and other items | | (151,195) | (122,348) | (649,962) | (610,171) |
| | | <u>(608,674)</u> | <u>(708,293)</u> | <u>(2,548,998)</u> | <u>(3,073,996)</u> |
| GROSS VALUE ADDED | | <u>526,333</u> | <u>511,729</u> | <u>1,290,298</u> | <u>1,191,533</u> |
| RETENTIONS | | | | | |
| Depreciation and amortization | 23 | (18,428) | (17,618) | (115,752) | (121,000) |
| NET VALUE ADDED PRODUCED BY THE COMPANY AND ITS SUBSIDIARIES | | <u>507,905</u> | <u>494,111</u> | <u>1,174,546</u> | <u>1,070,533</u> |
| VALUE ADDED RECEIVED IN TRANSFER | | | | | |
| Equity pickup | 11.b | 34,396 | 6,779 | 815 | 5,857 |
| Finance income | 20 | 60,755 | 42,923 | 72,201 | 49,720 |
| Foreign exchange gains (losses), net | 21 | (680) | 1,678 | (2,930) | (4,535) |
| | | <u>94,471</u> | <u>51,380</u> | <u>70,086</u> | <u>51,042</u> |
| TOTAL VALUE ADDED TO BE DISTRIBUTED | | <u>602,376</u> | <u>545,491</u> | <u>1,244,632</u> | <u>1,121,575</u> |
| DISTRIBUTION OF VALUE ADDED | | | | | |
| Personnel: | | | | | |
| Salaries and wages | | 232,061 | 225,488 | 709,320 | 678,278 |
| Employees' profit sharing | | 1,374 | 6,254 | 21,106 | 32,021 |
| Taxes: | | | | | |
| Federal | | 70,144 | 72,751 | 100,423 | 80,176 |
| State | | 132,040 | 136,606 | 146,382 | 145,047 |
| Municipal | | 30 | 41 | 30 | 41 |
| Lenders: | | | | | |
| Finance costs | 20 | 110,065 | 115,667 | 170,948 | 177,074 |
| Rentals | | 6,405 | 5,025 | 14,599 | 8,536 |
| Shareholders: | | | | | |
| Proposed and additional dividends | 18.c | - | - | - | - |
| Retained profits | | 50,257 | (16,341) | 50,257 | (16,341) |
| Noncontrolling interests in retained profits | | - | - | 31,567 | 16,743 |
| | | <u>602,376</u> | <u>545,491</u> | <u>1,244,632</u> | <u>1,121,575</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)

lochpe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

1. General information

lochpe-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, 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.

As communicated to the market, the Company is included in the B3 Corporate Sustainability Index (“ISE”) portfolio for the third year in a row, with B being the Carbon Disclosure Project (“CDP”) score in the “Climate Changes” category. The current ISE portfolio, encompassing 78 companies, will be in force until March 31, 2025. The CDP is part of ISE assessment under the climate change dimension. Presence at ISE reaffirms the Company’s positioning and strategic direction toward the best environmental, social and governance practices.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 of the following direct and indirect subsidiaries:

| | Country | Activities | 03/31/2024 | | 12/31/2023 | |
|--|----------------|-------------|---------------------|-----------------------|---------------------|-----------------------|
| | | | Direct interest - % | Indirect interest - % | Direct interest - % | Indirect interest - % |
| Iochepe-Maxion S.A. (Parent - Cruzeiro) | Brazil | (a) (d) (e) | - | - | - | - |
| São Paulo branch | Brazil | - | - | - | - | |
| Limeira Steel branch | Brazil | (b) | - | - | - | |
| Limeira Aluminum 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 |
| Ingenieria 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.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

As at March 31, 2024, 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, 2023).

| 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 |
| Forsee Power S.A. (vi) | Financial investment in shares | 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 March 31, 2024 was US\$1,188 and fair value recognized of R\$4,487.

(v) The fair value investment as at March 31, 2024 is R\$5,518.

(vi) The investment fair value as at March 31, 2024 is R\$15,632.

3. Basis of preparation of the financial statements

The individual and consolidated interim financial information included in the Quarterly Information Form (ITR) has been prepared and is being presented for the three-month period ended March 31, 2024, in accordance with accounting 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 Quarterly Information Form (ITR).

This interim financial information included in the Quarterly 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, 2023, except when disclosed.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

This 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, 2023, 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 as at March 31, 2024 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, 2023, which were approved by the Board of Directors on March 6, 2024, 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) Stock option plan
- (23) Long-term Incentive Plan
- (29) Risk management and financial instruments

The interim financial information included in the Company's Quarterly Information Form (ITR) for the three-month period ended March 31, 2024 was approved by the Executive Board for disclosure and issuance at the meeting held on May 8, 2024.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Exchange rates

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

| | Closing rate | 03/31/2024 | 12/31/2023 |
|--------------------|---------------------|-------------------|-------------------|
| U.S. dollar (US\$) | | 4.9962 | 4.8413 |
| Euro (€) | | 5.3979 | 5.3516 |
| | Average rate | 03/31/2024 | 03/31/2023 |
| U.S. dollar (US\$) | | 4.9801 | 5.1946 |
| Euro (€) | | 5.4165 | 5.5739 |

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, 2023, which should be read together.

5. Cash and cash equivalents

| | Parent | | Consolidated | |
|---------------------------------------|-------------------|-------------------|---------------------|-------------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Cash and banks: | | | | |
| In Brazil | 1,318 | 12,021 | 1,492 | 12,253 |
| Abroad | - | - | 887,751 | 1,099,293 |
| | 1,318 | 12,021 | 889,243 | 1,111,546 |
| Highly liquid short-term investments: | | | | |
| In Brazil | 1,217,678 | 1,721,329 | 1,316,906 | 1,810,929 |
| Abroad | - | - | 89,078 | 39,891 |
| | 1,217,678 | 1,721,329 | 1,405,984 | 1,850,820 |
| Total | 1,218,996 | 1,733,350 | 2,295,227 | 2,962,366 |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

| Transactions | Average yield as at 03/31/2024 | Liquidity | Country | Parent | | Consolidated | |
|-----------------------------------|--------------------------------------|-----------|---------|------------------|------------|------------------|------------|
| | | | | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Bank certificate of deposit (CDB) | 101.9% CDI | Immediate | Brazil | 1,217,678 | 1,721,329 | 1,316,906 | 1,810,929 |
| Investment in Turkish liras | 45.7% p.a. | Immediate | Turkey | - | - | 34,658 | 39,891 |
| Investment in euros | 2% p.a. | Immediate | Turkey | - | - | 32,387 | - |
| Investment in U.S. dollars | 3% p.a. | Immediate | Turkey | - | - | 22,033 | - |
| Total | | | | 1,217,678 | 1,721,329 | 1,405,984 | 1,850,820 |

6. Trade receivables

| | Parent | | Consolidated | |
|--------------------------------------|----------------|------------|------------------|------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| In Brazil | 177,268 | 46,080 | 197,781 | 55,894 |
| Abroad | 28,383 | 25,024 | 1,391,436 | 1,198,784 |
| Related parties (note 10.b) | 65,979 | 53,996 | 39,549 | 25,228 |
| Allowance for expected credit losses | (3,596) | (3,705) | (19,637) | (18,856) |
| Total | 268,034 | 121,395 | 1,609,129 | 1,261,050 |

As at March 31, 2024, there is pending payments by customers, in accordance with the original receivables' maturities assigned with no recourse, the amount of R\$566,924 (R\$523,951 in the period ended December 31, 2023).

7. Inventories

| | Parent | | Consolidated | |
|--|-----------------|------------|------------------|------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Finished products | 86,207 | 97,437 | 664,952 | 657,972 |
| Work in process and semi-finished products | 184,862 | 194,117 | 544,555 | 528,371 |
| Tooling for resale in process | 56,569 | 54,397 | 122,056 | 112,866 |
| Raw materials | 173,882 | 175,270 | 559,758 | 587,677 |
| Auxiliary and packaging materials | 143,670 | 142,881 | 551,996 | 534,009 |
| Advances to suppliers | 4,946 | 4,908 | 15,457 | 14,602 |
| Imports in transit | 7,340 | 4,516 | 11,225 | 9,443 |
| Allowance for losses | (27,424) | (29,057) | (126,967) | (124,635) |
| Total | 630,052 | 644,469 | 2,343,032 | 2,320,305 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

8. Recoverable taxes

| | Parent | | Consolidated | |
|--|----------------|----------------|----------------|----------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Corporate income tax (IRPJ) and social contribution (CSLL) | 134,695 | 122,038 | 241,275 | 250,714 |
| State Value Added Tax (ICMS) | 48,740 | 51,249 | 55,269 | 57,705 |
| Federal Value Added Tax (IPI) | 6,565 | 5,455 | 6,613 | 5,483 |
| Export tax credits – Brazilian Special Regime for Reintegration of Tax Amounts for Exporting Companies (REINTEGRA) | 3,903 | 3,853 | 5,179 | 5,120 |
| Contribution on Gross Revenue for Social Security Financing (COFINS) | 177,996 | 203,710 | 299,866 | 327,463 |
| Contribution on Gross Revenue for Social Integration Program (PIS) | 38,518 | 44,038 | 64,775 | 70,771 |
| Other | 11,313 | 8,432 | 13,198 | 11,612 |
| Value Added Tax – (“VAT”) - foreign subsidiaries: | | | | |
| Mexico | - | - | 213,167 | 176,882 |
| Turkey | - | - | 21,656 | 19,199 |
| Germany | - | - | 11,093 | 8,251 |
| Thailand | - | - | 2,773 | 6,539 |
| Other countries | - | - | 11,887 | 12,190 |
| Total | 421,730 | 438,775 | 946,751 | 951,929 |
| Current | 324,470 | 346,904 | 706,830 | 717,498 |
| Noncurrent | 97,260 | 91,871 | 239,921 | 234,431 |

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 | |
|--|---------------|---------------|----------------|----------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Tax losses carryforwards | 114,647 | 101,299 | 213,456 | 202,767 |
| Social contribution losses carryforwards | 46,883 | 41,896 | 62,721 | 57,978 |
| Provision for labor, tax and civil risks | 23,763 | 22,920 | 51,599 | 46,608 |
| Provision for profit sharing | 10,077 | 12,976 | 16,462 | 17,583 |
| Allowance for inventory losses | 9,324 | 9,879 | 25,409 | 24,508 |
| Allowance for expected credit losses | 1,223 | 1,260 | 20,799 | 15,942 |
| Actuarial pension plan liability | - | - | 60,760 | 57,268 |
| Intellectual property | - | - | 52,275 | 53,122 |
| Deferred on surplus value | 21,259 | 20,994 | 21,259 | 20,994 |
| Depreciation and amortization difference | (105,485) | (104,059) | (221,476) | (230,072) |
| Deemed cost - property, plant and equipment - CPC 27 | (19,302) | (19,769) | (21,281) | (21,762) |
| Goodwill tax amortization | (40,465) | (40,465) | (40,465) | (40,465) |
| Other | (14,269) | (1,292) | (535) | 3,374 |
| Total | 47,655 | 45,639 | 240,983 | 207,845 |
| Deferred tax assets, net | 47,655 | 45,639 | 278,269 | 255,413 |
| Deferred tax liabilities, net | - | - | (37,286) | (47,568) |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Based on taxable income projections annually reviewed by Management, the Company estimates to recover tax credit arising on tax and social contribution losses carryforwards until 2032.

b) Reconciliation of income tax and social contribution expense

| | Parent | | Consolidated | |
|---|------------|------------|--------------|------------|
| | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| Profit (loss) before income tax and social contribution | 49,385 | (30,228) | 105,734 | 33,871 |
| Combined rate - % | 34 | 34 | 34 | 34 |
| Income tax and social contribution credit (expense) at combined rate | (16,791) | 10,278 | (35,950) | (11,516) |
| Equity pickup | 11,695 | 2,305 | 277 | 1,991 |
| Non-deductible expenses (i) | 5,787 | 87 | (1,397) | (19,745) |
| Unrecognized tax credit on temporary differences and tax loss carryforwards | - | - | (10,289) | (3,429) |
| Withholdings at source and other taxes not related to income | - | - | (8,063) | (4,145) |
| Difference in tax rates of foreign subsidiaries | - | - | 3,928 | 4,775 |
| Tax credit from subsidiaries | - | - | 9,458 | 2,332 |
| Translation effect (local currency X functional currency) (ii) | - | - | (6,315) | (4,151) |
| Benefit for technological innovation projects | - | 843 | 101 | 1,000 |
| Other | 181 | 374 | 24,340 | (581) |
| Income tax and social contribution credit (expense) in profit or loss | 872 | 13,887 | (23,910) | (33,469) |
| Current | - | 243 | (53,708) | (47,698) |
| Deferred | 872 | 13,644 | 29,798 | 14,229 |

- (i) Regarding the impacts of non-deductible expenses for the period ended March 31, 2023, R\$11,321 refers to the agreement entered into with Mexican tax authorities. According to local rules, the portion of the settlement referring to the financial restatement amounting to R\$37,735, is non-deductible for income tax purposes.
- (ii) The amount recorded in the period is mainly influenced by the appreciation and depreciation of local currencies in relation to the functional currencies of the Company's subsidiaries in Mexico, Czech Republic and Turkey. Pursuant to CPC 32 and international accounting standards, 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.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 | 36.53 |
| Austria | 23.00 |

The subsidiaries' income tax rates remain unchanged in relation to the prior year, except for the subsidiaries in Czech Republic and Austria. Beginning January 1, 2024, the income tax rate for operations in Czech Republic increased from 19% to 21%, and in Austria decreased from 24% to 23%.

10. Related parties

a) Management compensation

| | <u>03/31/2024</u> | <u>03/31/2023</u> |
|--|-------------------|-------------------|
| Board of Directors and Statutory Officers | 5,574 | 5,978 |
| Key management personnel (salaries and benefits) | 25,862 | 22,047 |
| Agreed profit-sharing in Brazil (bonuses) | 2,239 | 2,619 |
| Agreed profit-sharing abroad (bonuses) | 10,499 | 9,384 |

In the three-month period ended March 31, 2024, the Company made contributions to the private pension plan in the amount of R\$386 (R\$362 in the three-month period ended March 31, 2023), 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-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 based on conditions agreed upon among the parties as if they were carried out with other different entities. The settlement terms of these operations range between 30 and 45 days, based on conditions agreed upon among the parties, and these operations are settled in conformity with the other Company's transactions. These operations include, but are not limited to, loan agreements and provision of guarantees under the conditions detailed below:

| | 03/31/2024 | | | |
|---|-------------------|----------------|----------------|-----------|
| | Assets | Liabilities | Profit or loss | |
| | Trade receivables | Trade payables | Sales | Purchases |
| Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. | 2,943 | - | 5,433 | - |
| lochpe-Maxion Austria and subsidiaries | 26,422 | 114 | 34,139 | - |
| Maxion Wheels do Brasil Ltda. | 8 | - | 10 | 2,996 |
| Maxion Montich S.A. | 36,606 | - | 21,323 | - |
| Total | 65,979 | 114 | 60,905 | 2,996 |

| | 12/31/2023 | | 03/31/2023 | |
|---|-------------------|----------------|----------------|-----------|
| | Assets | Liabilities | Profit or loss | |
| | Trade receivables | Trade payables | Sales | Purchases |
| Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. | 2,271 | - | 14,147 | - |
| lochpe-Maxion Austria and subsidiaries | 28,769 | 19 | 33,121 | - |
| Maxion Wheels do Brasil Ltda. | - | - | 1 | - |
| Maxion Montich S.A. | 22,956 | - | 36,558 | - |
| Total | 53,996 | 19 | 83,827 | - |

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 | 03/31/2024 | 12/31/2023 |
|--|------------|------------|
| Ingenieria y Maquinaria de Guadalupe, S.A. de C.V. | 100,019 | 99,048 |
| lochpe-Maxion Austria GmbH | 2,465,960 | 2,447,038 |
| Maxion Wheels Aluminum India Pvt. Ltd. (i) | 72,082 | 87,317 |
| Maxion Wheels de Mexico, S. de R.L. de C.V. | 385,957 | 435,549 |
| Maxion Wheels (Thailand) Co. Ltd. | 54,758 | 55,726 |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 euros, US dollars and Czech koruna, subject to annual interest rates ranging from 2.75% to 7.43% for euro, 5.56% for US dollar and 8.38% for Czech koruna.

11. Investments

a) Breakdown

| | Parent | | Consolidated | |
|-----------------------------|------------------|------------|----------------|------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Interests in subsidiaries | 3,414,302 | 3,317,531 | - | - |
| Interests in associates | 84,614 | 84,651 | 84,614 | 84,651 |
| Interests in joint ventures | 70,487 | 74,948 | 70,487 | 74,948 |
| Subtotal - investments | 3,569,403 | 3,477,130 | 155,101 | 159,599 |
| Other investments | 169 | 168 | 169 | 168 |
| Total | 3,569,572 | 3,477,298 | 155,270 | 159,767 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

b) Variations

| | Balance as at 12/31/2023 | Exchange rate changes on investments abroad | Equity pickup | Balance as at 03/31/2024 |
|---|-----------------------------|--|---------------|-----------------------------|
| Iochope Maxion Austria GmbH (i) | 2,801,960 | 61,544 | 26,123 | 2,889,627 |
| Maxion (Nantong) Wheels, Co., Ltd.(i) | 112,940 | 1,646 | 315 | 114,901 |
| Maxion Wheels do Brasil Ltda. | 402,631 | - | 7,143 | 409,774 |
| DongFeng Maxion Wheels Limited (i) | 26,982 | 380 | (3,885) | 23,477 |
| Maxion Montich S.A. | 74,947 | (5,692) | 1,232 | 70,487 |
| Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. | 57,670 | - | 3,468 | 61,137 |
| Total | 3,477,130 | 57,878 | 34,396 | 3,569,403 |

(i) Joint ventures and associates considered in the Parent and consolidated under the equity method.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

c) Information on subsidiaries, joint ventures and associates

| | 03/31/2024 | | | | | | | | |
|---|---------------------------------|---------------------|-----------|-------------|-----------|--|--------------------------|-------------|------------------------------|
| | Number of shares (in thousands) | Equity interest (%) | Assets | Liabilities | Capital | Equity attributable to the controlling interests | Noncontrolling interests | Net revenue | Profit (loss) for the period |
| Iochope Maxion Austria GmbH (i) | - | 100 | 9,665,049 | 6,421,571 | 2,175,901 | 2,889,627 | 353,851 | 2,602,494 | 26,123 |
| Maxion (Nantong) Wheels, Co., Ltd. (i) | - | 100 | 146,758 | 31,857 | 414,414 | 114,901 | - | 21,598 | 315 |
| Maxion Wheels do Brasil Ltda. | 326,187,994 | 100 | 510,965 | 101,191 | 326,188 | 409,774 | - | 99,688 | 7,143 |
| DongFeng Maxion Wheels Limited (i) | - | 50 | 205,940 | 158,987 | 131,366 | 46,953 | - | 2,539 | (7,770) |
| Maxion Montich S.A. | 2,813 | 50 | 290,860 | 149,751 | 5,667 | 140,973 | 136 | 86,916 | 2,464 |
| Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. | 14,566,122 | 19.5 | 614,856 | 301,331 | 153,683 | 313,525 | - | 153,991 | 17,787 |

(i) Local legislation does not provide for the concept of number of shares or private equity units.

In the three-month period ended March 31, 2024, mandatory dividends amounting to R\$44,263 (€8,200 thousand) and R\$28,069 (€5,200 thousand) were paid to noncontrolling interests in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S., respectively.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

| | 12/31/2023 | | | | | | | | |
|---|---------------------------------------|------------------------|-----------|-------------|-----------|---|-----------------------------|----------------|-------------------------------|
| | Number of shares (in thousands) | Equity interest (%) | Assets | Liabilities | Capital | Equity attributable to the controlling interests | Noncontrolling interests | Net revenue | Profit (loss) for the year |
| Iochope Maxion Austria GmbH | - | 100 | 9,427,749 | 6,234,386 | 2,157,237 | 2,801,960 | 391,403 | 10,913,429 | 42,018 |
| Maxion (Nantong) Wheels, Co., Ltd. | - | 100 | 148,458 | 35,518 | 408,480 | 112,940 | - | 107,289 | 4,319 |
| Maxion Wheels do Brasil Ltda. | 326,187,994 | 100 | 489,441 | 86,810 | 326,188 | 402,631 | - | 370,348 | 23,631 |
| DongFeng Maxion Wheels Limited | - | 50 | 232,206 | 178,243 | 129,485 | 53,963 | - | 25,606 | (37,971) |
| Maxion Montich S.A. | 2,813 | 50 | 280,243 | 130,218 | 5,827 | 149,894 | 131 | 971,084 | 47,155 |
| Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. | 14,566,122 | 19.5 | 584,431 | 288,687 | 153,683 | 295,744 | - | 548,208 | 50,163 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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, 2022 | 232,384 | 460,754 | 26,452 | 291,000 | 19,040 | 6,224 | 66,541 | 1,102,395 |
| Additions | - | 82 | - | 82,358 | - | - | 11,456 | 93,896 |
| Borrowing costs capitalized (v) | - | - | - | 49,876 | - | - | - | 49,876 |
| Write-offs, net | (56) | (2,411) | - | (996) | - | (17) | (2,250) | (5,730) |
| Depreciation | (14,846) | (39,183) | - | - | (1,973) | (774) | (8,810) | (65,586) |
| Transfers | 75,677 | 106,090 | - | (190,362) | 1,937 | 698 | 527 | (5,433) |
| Balance as at December 31, 2023 | 293,159 | 525,332 | 26,452 | 231,876 | 19,004 | 6,131 | 67,464 | 1,169,418 |
| Additions | - | - | - | 10,443 | - | - | 1,154 | 11,597 |
| Borrowing costs capitalized t (v) | - | - | - | 4,836 | - | - | - | 4,836 |
| Write-offs, net | - | (247) | - | (50) | - | - | (465) | (762) |
| Depreciation | (4,088) | (9,614) | - | - | (576) | (195) | (2,184) | (16,657) |
| Transfers | 10,146 | 44,047 | - | (54,380) | 1,569 | 563 | (1,950) | (5) |
| Balance as at March 31, 2024 | 299,217 | 559,518 | 26,452 | 192,725 | 19,997 | 6,499 | 64,019 | 1,168,427 |
| As at December 31, 2023 | | | | | | | | |
| Cost | 493,727 | 1,122,577 | 26,452 | 231,876 | 30,643 | 19,771 | 198,372 | 2,123,418 |
| Accumulated depreciation | (200,568) | (597,245) | - | - | (11,639) | (13,640) | (130,908) | (954,000) |
| Carrying amount, net | 293,159 | 525,332 | 26,452 | 231,876 | 19,004 | 6,131 | 67,464 | 1,169,418 |
| As at March 31, 2024 | | | | | | | | |
| Cost | 503,873 | 1,165,062 | 26,452 | 192,725 | 32,211 | 20,333 | 196,778 | 2,137,434 |
| Accumulated depreciation | (204,656) | (605,544) | - | - | (12,214) | (13,834) | (132,759) | (969,007) |
| Carrying amount, net | 299,217 | 559,518 | 26,452 | 192,725 | 19,997 | 6,499 | 64,019 | 1,168,427 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

b) Consolidated

| | Buildings and improvements | Machinery and equipment | Land | Construction in progress (i) | Machinery spare parts | Tooling | Other | Total |
|---------------------------------|----------------------------|-------------------------|---------|------------------------------|-----------------------|-----------|-----------|-------------|
| Balance as at December 31, 2022 | 876,618 | 2,000,525 | 295,797 | 574,807 | 81,595 | 54,975 | 159,498 | 4,043,815 |
| Additions | 1,604 | 14,187 | - | 400,160 | 42,370 | 10,776 | 80,772 | 549,869 |
| Borrowing costs capitalized (v) | - | - | - | 53,228 | - | - | - | 53,228 |
| Write-offs, net | (1,224) | (3,218) | - | (1,495) | (7,884) | (418) | (3,118) | (17,357) |
| Depreciation | (49,588) | (286,620) | - | - | (27,787) | (23,078) | (25,738) | (412,811) |
| Transfers | 85,301 | 285,884 | - | (380,156) | 11,346 | 17,808 | (25,744) | (5,561) |
| Exchange rate changes | (44,287) | (82,343) | (6,702) | (18,193) | (5,537) | (5,920) | (4,206) | (167,188) |
| 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 (iii) | - | 299 | - | 70,249 | 5,441 | 1,138 | 20,064 | 97,191 |
| Borrowing costs capitalized (v) | - | - | - | 6,556 | - | - | - | 6,556 |
| Write-offs, net | (148) | (208) | - | (238) | (2,274) | - | (527) | (3,395) |
| Depreciation | (12,674) | (67,992) | - | - | (8,190) | (4,911) | (6,803) | (100,570) |
| Transfers (iv) | 12,356 | 69,899 | - | (81,199) | 7,071 | 2,797 | (11,174) | (250) |
| Exchange rate changes | 9,934 | 25,561 | 2,686 | 7,214 | 1,125 | 619 | 3,353 | 50,492 |
| Balance as at March 31, 2024 | 877,892 | 1,955,974 | 291,781 | 630,933 | 97,276 | 53,786 | 186,377 | 4,094,019 |
| As at December 31, 2023 | | | | | | | | |
| Cost | 1,590,015 | 5,716,690 | 289,095 | 628,351 | 258,424 | 284,499 | 513,501 | 9,280,575 |
| Accumulated depreciation | (721,591) | (3,788,275) | - | - | (164,321) | (230,356) | (332,037) | (5,236,580) |
| Carrying amount, net | 868,424 | 1,928,415 | 289,095 | 628,351 | 94,103 | 54,143 | 181,464 | 4,043,995 |
| As at March 31, 2024 | | | | | | | | |
| Cost | 1,617,930 | 5,845,598 | 291,781 | 630,933 | 271,644 | 290,680 | 527,441 | 9,476,007 |
| Accumulated depreciation | (740,038) | (3,889,624) | - | - | (174,368) | (236,894) | (341,064) | (5,381,988) |
| Carrying amount, net | 877,892 | 1,955,974 | 291,781 | 630,933 | 97,276 | 53,786 | 186,377 | 4,094,019 |

- (i) As at March 31, 2024, consists of: (1) buildings, amounting to R\$1,946 (R\$4,089 as at December 31, 2023); (2) machinery and equipment, amounting to R\$157,239 (R\$186,587 as at December 31, 2023); and (3) other assets, amounting to R\$33,540 (R\$41,200 as at December 31, 2023), related to the Cruzeiro unit.
- (ii) As at March 31, 2024, consists of: (1) buildings, amounting to R\$6,900 (R\$14,040 as at December 31, 2023); (2) machinery and equipment, amounting to R\$572,707 (R\$554,267 as at December 31, 2023); and (3) other assets, amounting to R\$51,326 (R\$60,044 as at December 31, 2023), related to the Cruzeiro, Mexico and Turkey units.
- (iii) Of total additions in the period, most of the investments was made by the Turkey, Mexico and Cruzeiro units, in the amounts of R\$38,760, R\$38,435, R\$9,455, respectively.
- (iv) As at March 31, 2024, comprise transfers made between line items "Property, plant and equipment" and "Intangible assets", in the amount of R\$(250). In 2023, comprise transfers made between line items "Property, plant and equipment" and "Intangible assets", in the amount of R\$(6,510), and between "Property, plant and equipment" and "Inventories" in the amount of R\$949.
- (v) In the period ended March 31, 2024, the Companhia capitalized borrowing costs in the amount of R\$6,556, including R\$4,836 related to finance costs related to long-term projects for productive capital increase and refurbishment of the Parent's manufacturing areas and R\$1,720 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 March 31, 2024 was 12.87% p.a.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

13. Intangible assets - consolidated

| Assets with finite useful lives | Customers relationship | Software | Land use rights | Trademark | Other | Total |
|---------------------------------|------------------------|----------|-----------------|-----------|----------|-----------|
| Balance as at December 31, 2022 | 86,409 | 71,511 | 24,089 | 91,590 | 1,768 | 275,367 |
| Additions | - | 2,002 | - | - | 11 | 2,013 |
| Write-offs, net | - | - | - | - | (24) | (24) |
| Amortization | (9,313) | (7,574) | (387) | (10,041) | (491) | (27,806) |
| Transfers (i) | - | 6,775 | - | - | (265) | 6,510 |
| Exchange rate changes | (3,292) | (166) | (2,021) | (3,482) | (49) | (9,010) |
| Balance as at December 31, 2023 | 73,804 | 72,548 | 21,681 | 78,067 | 950 | 247,050 |
| Additions | - | 950 | - | - | - | 950 |
| Write-offs, net | - | - | - | - | - | - |
| Amortization | (2,317) | (1,924) | (95) | (2,451) | (88) | (6,875) |
| Transfers (i) | - | 293 | - | - | (43) | 250 |
| Exchange rate changes | 630 | 103 | 550 | 666 | (24) | 1,925 |
| Balance as at March 31, 2024 | 72,117 | 71,970 | 22,136 | 76,282 | 795 | 243,300 |
| As at December 31, 2023 | | | | | | |
| Cost | 183,023 | 129,144 | 25,480 | 116,518 | 48,465 | 502,630 |
| Accumulated depreciation | (109,219) | (56,596) | (3,799) | (38,451) | (47,515) | (255,580) |
| Carrying amount, net | 73,804 | 72,548 | 21,681 | 78,067 | 950 | 247,050 |
| As at March 31, 2024 | | | | | | |
| Cost | 184,607 | 131,276 | 26,098 | 117,498 | 48,866 | 508,345 |
| Accumulated depreciation | (112,490) | (59,306) | (3,962) | (41,216) | (48,071) | (265,045) |
| Carrying amount, net | 72,117 | 71,970 | 22,136 | 76,282 | 795 | 243,300 |

(i) Transfers made between line items "Property, plant and equipment", "Intangible assets" and "Inventories" (see note 12.b), item (iv)).

| Assets with indefinite useful lives - Goodwill | Iochope-Maxion Austria GmbH | Ingenieria y Maquinaria de Guadalupe, S.A. de C.V. | Meritor Comércio e Indústria de Sistemas Automotivos Ltda. | Iochope Sistemas Automotivos de México S.A. de C.V. | Total |
|--|-----------------------------|--|--|---|-----------|
| Balance as at December 31, 2022 | 1,246,500 | 540,318 | 20,292 | 3,094 | 1,810,204 |
| Exchange rate changes | (48,746) | (38,977) | - | (224) | (87,947) |
| Balance as at December 31, 2023 | 1,197,754 | 501,341 | 20,292 | 2,870 | 1,722,257 |
| Exchange rate changes | 10,362 | 16,041 | - | 92 | 26,495 |
| Balance as at March 31, 2024 | 1,208,116 | 517,382 | 20,292 | 2,962 | 1,748,752 |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

14. Right of use – consolidated

| Assets with finite useful lives | IT equipment | Properties | Machinery and equipment | Forklifts | Company cars | Total |
|--|---------------------|-------------------|--------------------------------|------------------|---------------------|---------------|
| Balance as at December 31, 2022 | 3,626 | 13,547 | 12,539 | 7,427 | 10,098 | 47,237 |
| Additions | 980 | 18,056 | 11,201 | 16,863 | 13,776 | 60,876 |
| Write-offs, net | (354) | - | (948) | (59) | - | (1,361) |
| Amortization | (1,098) | (8,481) | (4,536) | (9,788) | (6,031) | (29,934) |
| Transfers | 229 | 716 | (1,481) | 475 | 61 | - |
| Exchange rate changes | (5) | (1,473) | (416) | (345) | (318) | (2,557) |
| Balance as at December 31, 2023 | 3,378 | 22,365 | 16,359 | 14,573 | 17,586 | 74,261 |
| Additions | - | 3 | 3,010 | 9,538 | 2,599 | 15,150 |
| Write-offs, net | (41) | - | - | - | - | (41) |
| Amortization | (279) | (2,166) | (1,368) | (3,059) | (1,897) | (8,769) |
| Transfers | - | - | - | - | - | - |
| Exchange rate changes | (4) | 474 | 100 | 107 | 132 | 809 |
| Balance as at March 31, 2024 | 3,054 | 20,676 | 18,101 | 21,159 | 18,420 | 81,410 |

In the three-month period ended March 31, 2024, the total accumulated amount of expenses on leases classified as short-term and low-value assets is R\$2,159 (R\$2,162 in the three-month period ended March 31, 2023).

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

15. Borrowings, financing and debentures – consolidated

| | Index | Annual average interest rate - % | Last maturity date | Amortized transaction cost | Balance of unamortized transaction cost | 03/31/2024 | 12/31/2023 |
|---|--------------|----------------------------------|--------------------|----------------------------|---|------------|------------|
| Local currency | | | | | | | |
| Bank Credit Note (CCB) | CDI + | 2.10 | February 2024 | - | - | - | 100,260 |
| Bank Credit Note (CCB) – long-term | Selic + | 3.00 | December 2027 | 164 | (211) | 57,939 | 59,775 |
| FINAME | Selic + | 3.04 | May 2028 | 227 | (325) | 340,056 | 328,935 |
| Export Credit Note (NCE) | CDI + | 2.51 | April 2025 | - | - | 453,695 | 555,693 |
| Export Credit Note (NCE) (swap) | CDI + | 2.25 | March 2024 | - | - | - | 226,774 |
| Forfait transactions (ii) | - | 11.85 | July 2024 | - | - | 253,516 | 298,156 |
| Total borrowings and financing - local currency | (i) | | | 391 | (536) | 1,105,206 | 1,569,593 |
| Foreign currency | | | | | | | |
| Bank Credit Note - EXIM - US\$ (i) (iii) | - | 5.52 | December 2028 | 41 | (579) | 400,098 | 387,229 |
| Long-term loan – Rupee (iv) | 1y MCLR + | 0.15 | January 2026 | 229 | - | 12,942 | 18,041 |
| Long-term loan – Rupee (iv) | 1m MCLR + | 0.15 | May 2025 | - | - | 6,244 | 7,276 |
| Long-term loan – Rupee (iv) | 3m T Bill + | 3.58 | February 2025 | - | - | 599 | 728 |
| Long-term loan – Rupee (iv) | 1m MCLR + | 0.40 | February 2029 | - | - | 14,290 | 4,474 |
| Long-term loan – Rupee (iv) | 3m T Bill + | 3.22 | April 2028 | - | - | 47,952 | 46,568 |
| Sustainability-linked Notes Units – US dollar | - | 5.00 | May 2028 | 3,626 | (4,945) | 300,781 | 287,531 |
| Sustainability-linked Notes Units – Euro (v) | - | 3.50 | May 2028 | 19,823 | (27,123) | 1,705,104 | 1,629,740 |
| Syndicated loan - Euro | Euribor 3m + | 3.00 | November 2026 | 2,059 | (4,110) | 647,515 | 641,581 |
| Working capital - U.S. dollar | - | 6.65 | March 2024 | - | - | - | 63,832 |
| Working capital - U.S. dollar | SOFR 6m + | 2.76 | September 2025 | - | - | 185,195 | 183,234 |
| Forfait transactions – US dollar | - | 8.36 | May 2024 | - | - | 12,516 | 68,742 |
| Working capital - Euro | - | 2.66 | January 2027 | - | - | 24,688 | 29,427 |
| Working capital - Euro | Euribor 3m + | 2.10 | June 2025 | - | - | - | 65,014 |
| Working capital - Euro | Euribor 1y + | 2.20 | June 2025 | - | - | 113,341 | 110,703 |
| Working capital – Rupee | - | 9.05 | December 2024 | - | - | 33,652 | 23,393 |
| Working capital – Rupee (iv) | - | 8.95 | April 2024 | - | - | 25,466 | 9,032 |
| Working capital – Rupee (iv) | 1m MCLR + | 0.15 | August 2024 | - | - | 12,541 | 47,766 |
| Working capital - Baht | - | 4.15 | January 2025 | - | - | 76,502 | 81,166 |
| Total borrowings and financing - foreign currency | | | | 25,778 | (36,757) | 3,619,426 | 3,705,477 |
| Total borrowings and financing | | | | 26,169 | (37,293) | 4,724,632 | 5,275,070 |
| Debentures | | | | | | | |
| 11 th issue simple debentures – 1 st series | CDI + | 2.00 | April 2025 | 2,712 | (1,533) | 369,355 | 357,788 |
| 11 th issue simple debentures – 2 nd series | CDI + | 2.60 | April 2027 | 1,414 | (2,275) | 422,704 | 409,085 |
| 12 th issue simple debentures – single series (vi) | CDI + | 2.00 | October 2028 | 55 | (505) | 746,195 | 723,590 |
| Total debentures (i) | | | | 4,181 | (4,313) | 1,538,254 | 1,490,463 |
| Total borrowings, financing and debentures | | | | 30,350 | (41,606) | 6,262,886 | 6,765,533 |
| Current liabilities | | | | | | 1,397,379 | 1,641,801 |
| Unamortized costs | | | | | | (10,377) | (10,202) |
| Total | | | | | | 1,387,002 | 1,631,599 |
| Noncurrent liabilities | | | | | | 4,907,113 | 5,167,527 |
| Unamortized costs | | | | | | (31,229) | (33,593) |
| Total | | | | | | 4,875,884 | 5,133,934 |

- (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 these receivables or not. Until their settlement, these transactions have no cash effect, as shown in note 30.
- (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 Iochepe Sistemas Automotivos de México, S.A. de C.V, which functional currency 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 March 31, 2024, the balance of borrowings with guarantee provided by the Company to subsidiary Maxion Wheels Aluminum India Pvt. Ltd is R\$72,082.
- (v) To mitigate the risk of exchange rate changes, subsidiary Iochepe-Maxion Austria contracted a derivative instrument. Note 25 – Risk management and section "Sustainability-linked Notes Units" below provide further details.
- (vi) See section "Debentures".

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

As at March 31, 2024, the installments recorded in noncurrent liabilities mature as follows:

| | <u>Parent</u> | <u>Consolidated</u> |
|-------|------------------|---------------------|
| 2025 | 477,288 | 918,330 |
| 2026 | 280,370 | 510,614 |
| 2027 | 630,173 | 646,344 |
| 2028 | 815,248 | 2,800,596 |
| Total | <u>2,203,079</u> | <u>4,875,884</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\$391,301 (R\$535,308 as at December 31, 2023).

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:

| <u>Debentures</u> | <u>Category</u> | <u>Principal on issue date</u> | <u>Issue date</u> | <u>Final maturity</u> | <u>Finance charges</u> | <u>Amount as at 03/31/2024</u> |
|---|-----------------|--------------------------------|-------------------|-----------------------|------------------------|--------------------------------|
| 11 th issue simple debentures – 1 st series (i) | Simple | 350,000 | 04/15/2022 | 04/15/2025 | 100% CDI + 2.0% p.a. | 369,355 |
| 11 th issue simple debentures – 2 nd series (i) | Simple | 400,000 | 04/15/2022 | 04/15/2027 | 100% CDI +2.6% p.a. | 422,704 |
| 12 th issue simple debentures – single series | Simple | 700,000 | 09/13/2023 | 10/16/2028 | 100% CDI +2.0% p.a. | 746,195 |

(i) Debentures redeemed in advance, according to the note of events after the reporting period.

Covenants

In the period ended March 31, 2024 and up to the date of approval of these financial statements, the Company was in compliance with all covenants in the financial statements as at December 31, 2023.

Sustainability-linked Notes Units

In the period ended March 31, 2024 and up to the date of approval of these financial statements, the Company was in compliance with all the ESG clauses associated with this borrowing and presented in the financial statements as at December 31, 2023.

Credit facilities

The Company contracted revolving credit facilities in the amount of R\$500,000, maturing within three years. As at March 31, 2024, the facilities were available, but not used.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

16. Trade payables

| | Parent | | Consolidated | |
|-----------------------------|----------------|----------------|------------------|------------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| In Brazil | 367,217 | 354,483 | 393,968 | 373,525 |
| Abroad | 6,057 | 2,910 | 1,688,043 | 1,532,943 |
| Related parties (note 10.b) | 114 | 19 | - | - |
| Total | 373,388 | 357,412 | 2,082,011 | 1,906,468 |

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, 2022 | 8,052 | 53,969 | 544 | 62,565 | 18,804 | 59,213 | 557 | 78,574 |
| Additions | 2,137 | 3,726 | 102 | 5,965 | 7,717 | 3,772 | 123 | 11,612 |
| Payments | (2,629) | - | (15) | (2,644) | (7,041) | (2,698) | (26) | (9,765) |
| Reversals | (3,268) | (383) | (144) | (3,795) | (7,103) | (404) | (147) | (7,654) |
| Adjustments | 634 | 4,651 | 36 | 5,321 | 1,261 | 4,875 | 37 | 6,173 |
| Transfers | - | - | - | - | 20 | - | (20) | - |
| Exchange rate changes | - | - | - | - | 24 | 2 | (1) | 25 |
| Balance as at December 31, 2023 | 4,926 | 61,963 | 523 | 67,412 | 13,682 | 64,760 | 523 | 78,965 |
| Additions | 446 | 1,377 | - | 1,823 | 3,083 | 1,377 | - | 4,460 |
| Payments | (182) | - | - | (182) | (327) | - | - | (327) |
| Reversals | (289) | - | - | (289) | (715) | - | - | (715) |
| Adjustments | 89 | 1,025 | 13 | 1,127 | 190 | 1,067 | 13 | 1,270 |
| Transfers | - | - | - | - | - | - | - | - |
| Exchange rate changes | - | - | - | - | 107 | - | - | 107 |
| Balance as at March 31, 2024 | 4,990 | 64,365 | 536 | 69,891 | 16,020 | 67,204 | 536 | 83,760 |

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 March 31, 2024, 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 | |
|-------|----------------|----------------|----------------|----------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Labor | 87,874 | 78,463 | 140,539 | 132,424 |
| Tax | 531,746 | 525,233 | 590,403 | 548,035 |
| Civil | 1,369 | 807 | 1,369 | 807 |
| Total | 620,989 | 604,503 | 732,311 | 681,266 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

- (a) Administrative tax proceeding No. 3.127.787-1 filed against the Company, which addresses: (i) 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) noncompliant with the required statutory template or format. The item (i) of the tax assessment notice above was definitively canceled at the administrative level, and a request was filed for the amendment of the decision in light of the remaining items. On October 31, 2023, a decision partially favorable to the Company was handed down, 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; the total amount discussed classified as possible loss is R\$153,679.
- (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\$170,739.
- (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\$77,662.
- (d) 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. Administrative defense was filed, and lower court decision is pending. The total amount discussed classified as possible loss is R\$33,964.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

- (e) 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 non-approved 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\$30,040.

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 (Company's subsidiary) in Königswinter, Germany, 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 March 31, 2024, the balance is R\$66,467 (R\$63,813 as at December 31, 2023).

18. Equity

a) Capital

As at March 31, 2024, 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.

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.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Within the limit of authorized capital and in accordance with the plan approved by the Shareholders' General Meeting, the Company may 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

On March 22, 2024, the Company concluded the share repurchase program, and 500,000 (five hundred thousand) shares issued by the Company had been acquired, at the average price of R\$13.63, totaling R\$6,814, which, together with the shares already held in treasury, would correspond to 3.03% of the outstanding shares.

As at March 31, 2024, the Company held 3,949,827 common shares in the amount of R\$62,353 (3,449,827 common shares in the amount of R\$55,539 as at December 31, 2023), as commitment under the long-term incentive program.

The market value of the common shares held in treasury corresponded to the total amount of R\$57,154, represented by the price of R\$14.47 per share as at March 31, 2024.

c) 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, 2023:

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

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, 2023 (note 22).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

The settlement dates for each program are as follows:

| Program | Tranche | Maturity | Outstanding RSUs and PSs |
|------------|---------|------------|--------------------------|
| RSU – 2021 | 33.3% | 03/20/2025 | 103,415 |
| PS – 2021 | 100% | 03/20/2025 | 310,556 |
| RSU – 2022 | 33.3% | 03/20/2025 | 132,711 |
| RSU – 2022 | 33.3% | 03/20/2026 | 132,711 |
| PS – 2022 | 100% | 03/20/2026 | 398,531 |
| RSU – 2023 | 33.4% | 03/20/2025 | 175,291 |
| RSU – 2023 | 33.3% | 03/20/2026 | 174,766 |
| RSU – 2023 | 33.3% | 03/20/2027 | 174,766 |
| PS – 2023 | 100% | 03/20/2027 | 524,824 |

As at March 31, 2024, total provision amounts are R\$4,555 (R\$5,235 as at December 31, 2023) in the Parent and R\$11,389 (R\$13,747 as at December 31, 2023) in the consolidated, recorded in “Other payables”. Treasury shares acquired for purposes of making payments under the 2021, 2022, 2023 Programs are described in note 18.b).

20. Finance income (costs)

| | Parent | | Consolidated | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 |
| Finance income: | | | | |
| Income from short-term investments | 33,888 | 32,390 | 40,725 | 35,588 |
| Pension plan interest income | - | - | 111 | 135 |
| Discounts obtained and interest receivable | 13 | 12 | 15 | 12 |
| Financial gain on lawsuits | 1,041 | 1,232 | 1,105 | 1,321 |
| Finance income on PIS and COFINS credit | - | 4,318 | - | 6,008 |
| Monetary adjustment to IRPJ/CSLL credits | - | 2,415 | - | 2,645 |
| Fair value on financial instrument | 2,059 | 2,131 | 2,059 | 2,131 |
| Monetary adjustment – court-ordered debt payments (i) | 18,723 | - | 18,723 | - |
| Other | 5,031 | 425 | 9,463 | 1,880 |
| Total | 60,755 | 42,923 | 72,201 | 49,720 |
| Finance costs: | | | | |
| Interest expense and finance charges | (98,881) | (103,665) | (144,680) | (147,625) |
| Pension plan interest | - | - | (5,611) | (8,222) |
| Monetary adjustment to provision for risks | (1,126) | (1,365) | (1,270) | (1,621) |
| Tax on Financial Transaction (IOF) | (63) | (38) | (67) | (39) |
| Amortized cost of debentures issued | (566) | (2,727) | (566) | (2,727) |
| Amortized cost (Sustainability-linked Notes Units) | - | - | (1,953) | (2,031) |
| Banking expenses | (2,070) | (1,987) | (4,793) | (5,857) |
| Charges and monetary adjustment to tax liabilities | - | - | - | (1,815) |
| Fair value on financial instrument | 658 | (3,887) | 658 | (3,887) |
| Other | (3,211) | (1,998) | (6,145) | (3,250) |
| Total | (105,259) | (115,667) | (164,427) | (177,074) |

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

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

21. Foreign exchange rate gains (losses), net

| | Parent | | Consolidated | |
|--------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 |
| Trade receivables | 85 | (88) | (8,314) | (7,732) |
| Borrowings and financing | (819) | 1,075 | (3,713) | 1,102 |
| Trade payables | (14) | (24) | 9,960 | 6,283 |
| Short-term investments | - | - | (1) | (2,490) |
| Derivatives | - | - | - | (2,762) |
| Other | 68 | 715 | (862) | 1,064 |
| Total | (680) | 1,678 | (2,930) | (4,535) |

22. Net sales and services revenue

| | Parent | | Consolidated | |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 |
| Gross revenue from sales and services | 1,125,441 | 1,212,643 | 3,841,566 | 4,255,401 |
| Revenue deductions: | | | | |
| Taxes on sales | (203,088) | (223,284) | (222,925) | (237,385) |
| Discounts, returns and cancelations | (2,043) | (10,167) | (22,875) | (19,863) |
| Total | 920,310 | 979,192 | 3,595,766 | 3,998,153 |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

23. Expenses and costs by nature

| | Parent | | Consolidated | |
|-------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 |
| Raw materials | (457,479) | (535,162) | (1,899,036) | (2,284,634) |
| Salaries and benefits | (227,652) | (233,879) | (724,852) | (702,950) |
| Supplies/maintenance | (54,157) | (57,969) | (241,069) | (242,441) |
| Electric power | (18,963) | (20,612) | (139,444) | (205,359) |
| Depreciation and amortization | (18,428) | (17,618) | (115,752) | (121,000) |
| Outsourced services | (24,882) | (24,011) | (74,982) | (70,239) |
| Freight | (12,828) | (19,756) | (78,011) | (92,132) |
| Management fees (i) | (5,574) | (5,978) | (5,574) | (5,978) |
| Transportation/communication | (5,332) | (5,212) | (13,735) | (13,942) |
| Other costs and expenses | (20,384) | (15,883) | (97,579) | (103,251) |
| Total | (845,679) | (936,080) | (3,390,034) | (3,841,926) |
| Classified as: | | | | |
| Cost of sales and services | (805,041) | (885,317) | (3,211,637) | (3,657,067) |
| Selling expenses | (4,109) | (1,390) | (17,805) | (17,792) |
| General and administrative expenses | (30,955) | (43,395) | (155,018) | (161,089) |
| Management fees | (5,574) | (5,978) | (5,574) | (5,978) |
| Total | (845,679) | (936,080) | (3,390,034) | (3,841,926) |

(i) According to note 10a.

24. Other operating income (expenses)

| | Parent | | Consolidated | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 | 01/01/2024 to 03/31/2024 | 01/01/2023 to 03/31/2023 |
| Income on ICMS deduction from PIS and COFINS tax base | - | 10,747 | - | 11,523 |
| Restructuring costs (i) | (3,449) | (3,306) | (3,829) | (6,753) |
| Impairment of assets | - | 82 | 199 | (43) |
| Gain (loss) on sale of assets | (159) | (638) | (185) | (489) |
| Expenses arising from intercompany transactions (ii) | (5,769) | (8,731) | - | - |
| Other operating income (expenses) | (5,081) | (7,207) | (1,842) | (562) |
| Total | (14,458) | (9,053) | (5,657) | 3,676 |

(i) Due to the decrease in the volume produced in some locations and as a result of the further automation of manufacturing processes, certain areas underwent structural reorganization.

(ii) Refers to intragroup transactions, mainly related to collections for corporate services and expense allocation. These transactions are eliminated upon consolidation.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
Three-month period ended March 31, 2024
(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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, 2023, which should 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, 2023, which should be read together.

In relation to trade receivables, the Company understands that, due to the: (i) strict credit analysis; (ii) ongoing monitoring of the outstanding balances; and (iii) the fact that the customers are represented by large car makers highly rated by credit rating agencies, the credit risk is under control.

Liquidity risk and interest rate risk

The liquidity and interest rate risks are described in note 28 to the financial statements for the year ended December 31, 2023, which should be read together.

Foreign currency risk

As at March 31, 2024, the Company had assets denominated in foreign currencies higher than liabilities in an amount corresponding to R\$48,232 in the Parent and R\$21,976 in the consolidated. The geographic diversification of business has allowed natural hedge and greater stability for the Company's results in relation to borrowings and other payables in foreign currency.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

| | Parent | | Consolidated | |
|---|------------------|------------------|--------------------|--------------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Assets: | | | | |
| Trade receivables (i) | 28,383 | 25,024 | 1,391,436 | 1,198,784 |
| Derivatives | - | - | 187,236 | 147,156 |
| Foreign related parties | 26,422 | 28,769 | - | - |
| Total assets | 54,805 | 53,793 | 1,578,672 | 1,345,940 |
| Liabilities: | | | | |
| Borrowings and financing (ii) | 400,098 | 387,229 | 3,619,426 | 3,705,477 |
| Trade payables (iii) | 6,057 | 2,910 | 1,688,043 | 1,532,943 |
| Derivatives | - | - | 2,697 | 4,310 |
| Foreign related parties | 114 | 19 | - | - |
| Total liabilities | 406,269 | 390,158 | 5,310,166 | 5,242,730 |
| Net exposure | (351,464) | (336,365) | (3,731,494) | (3,896,790) |
| (-) Foreign subsidiaries with local functional currency | | - | 3,353,774 | 3,531,702 |
| (-) Net investments hedge abroad | 399,696 | 387,304 | 399,696 | 387,304 |
| Total exposure for sensitivity analysis purposes | 48,232 | 50,939 | 21,976 | 22,216 |

- (i) In consolidated, as at March 31, 2023, 86.5% (95.1% as at December 31, 2023) refers to trade receivables of foreign subsidiaries, denominated in U.S. dollars, euros and Yuans.
- (ii) In consolidated, as at March 31, 2024, of the total balance of borrowings, financing and debentures, 57.8% (54.8% as at December 31, 2023) refer to borrowings in the local currency of the foreign subsidiaries, which are denominated in U.S. dollars, as shown in note 15.
- (iii) In consolidated, as at March 31, 2024, 81.1% (80.4% as at December 31, 2023) refers to trade payables maintained by foreign subsidiaries, which are denominated in U.S. dollars, euros and Yuans.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Foreign currency risk arises from fluctuations in exchange rates on foreign currency-denominated borrowings and financing, trade receivables, and trade payables. As at March 31, 2024, part of these exposures is hedged by cross currency swap derivatives and designated as hedge, as follows:

| Hedging instrument | Hedged item | Hedged risk | Hedge period | Notional – long position (USD) | Notional – short position (EUR) | Fair value | Fair value | Cash flow hedge balance (R\$) as at 03/31/24 | Cash flow hedge balance (R\$) as at 12/31/23 |
|--------------------------------|-----------------------------------|--|--------------------------|--------------------------------|---------------------------------|----------------------|----------------------|--|--|
| | | | | | | (EUR) as at 03/31/24 | (R\$) as at 03/31/24 | | |
| Cross-Currency Swap - US\$/EUR | Sustainability-linked Notes Units | Foreign exchange risk – principal and interest | 05/07/2021 to 05/07/2028 | 340,000 thousand | 279,835 thousand | 34,042 | 183,758 | (12,201) | (1,733) |

Investment hedge abroad:

In December 2023, a borrowing was taken in the amount of US\$80 thousand, designated as hedging instrument to hedge the net investment in subsidiary Iochope Sistemas Automotivos de México, S.A. de C.V, which functional currency is the US dollar, to hedge against the Company's exposure to the foreign exchange risk on this investment. 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 1:1 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 03/31/24 | Hedge balance (R\$) as at 12/31/23 |
|--|--|-----------------------|--------------------------|---|--|------------------------------------|------------------------------------|
| 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 | 2,343 | 2,736 |

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.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 78% 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 analyses 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), (SELIC), (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 December 31, 2023, 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 March 31, 2024. 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.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Sensitivity analysis of variations in foreign currency

In the consolidated foreign exchange exposure sensitivity analysis as at March 31, 2024, as shown in the foreign exchange currency 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 subject to currency exposure risk that affect the cash flow of these subsidiaries.

Considering these foreign exchange exposures as at March 31, 2024, 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 | 5,494 | 10,988 |

The possible scenario considers a 25% appreciation of the Brazilian real against the US dollar based on the exchange rate as at March 31, 2024 of R\$4.9962/US\$1.00 (R\$3.7472 /US\$1.00), and the remote scenario considers a 50% appreciation (R\$2.4981/US\$1.00).

Management did not consider the sensitivity analysis for the probable scenario because it understands that this scenario substantially reflects the exchange rate changes already recognized in the financial statements for the year ended December 31, 2023.

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:

| | <u>Scenarios</u> | | |
|--|------------------|-----------------|-----------------|
| | <u>Probable</u> | <u>Possible</u> | <u>Remote</u> |
| <u>Borrowings and financing - CDI</u> | | | |
| CDI as at March 31, 2024 | 10.65% | 13.31% | 15.98% |
| Indexed borrowing - CDI - R\$450,000 | | | |
| Estimated finance costs | 47,925 | 59,895 | 71,910 |
| Effect - loss | | (11,970) | (23,985) |
| <u>Borrowings and financing - SELIC</u> | | | |
| SELIC as at March 31, 2024 | 10.75% | 13.44% | 16.13% |
| Indexed borrowing - SELIC - R\$305,000 | | | |
| Estimated finance costs | 32,788 | 40,992 | 49,197 |
| Effect - loss | | (8,205) | (16,409) |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

| Borrowings and financing – 6-month SOFR | Scenarios | | |
|--|-----------|----------|---------|
| | Probable | Possible | Remote |
| 6-month SOFR as at March 31, 2024 | 5.22% | 6.52% | 7.83% |
| Indexed borrowing – 6-month SOFR – R\$179,128 | | | |
| Estimated finance costs | 9,646 | 12,053 | 14,474 |
| Effect - loss | | (2,407) | (4,829) |

| Borrowings and financing – 3-month EURIBOR | Scenarios | | |
|---|-----------|----------|----------|
| | Probable | Possible | Remote |
| 3-month EURIBOR as at March 31, 2024 | 3.89% | 4.87% | 5.84% |
| Indexed borrowing – 3-month EURIBOR – R\$647,748 | | | |
| Estimated finance costs | 25,210 | 31,545 | 37,828 |
| Effect - loss | | (6,335) | (12,618) |

| Borrowings and financing – 1-year EURIBOR | Scenarios | | |
|--|-----------|----------|---------|
| | Probable | Possible | Remote |
| 1-year EURIBOR as at March 31, 2024 | 3.67% | 4.59% | 5.50% |
| Indexed borrowing – 1-year EURIBOR – R\$107,958 | | | |
| Estimated finance costs | 3,961 | 4,955 | 5,938 |
| Effect - loss | | (994) | (1,977) |

| Debentures - CDI | Scenarios | | |
|---|-----------|----------|----------|
| | Probable | Possible | Remote |
| CDI as at March 31, 2024 | 10.65% | 13.31% | 15.98% |
| Indexed debentures - 100% of CDI - R\$1,450,000 | | | |
| Estimated finance costs | 154,425 | 192,995 | 231,710 |
| Effect - loss | | (38,570) | (77,285) |

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

| Short-term investments - CDI | Scenarios | | |
|---|-----------|----------|----------|
| | Probable | Possible | Remote |
| CDI as at March 31, 2024 | 10.86% | 8.15% | 5.43% |
| Short-term investments – 101.9% of CDI - R\$1,316,906 | | | |
| Estimated finance income | 143,016 | 107,328 | 71,508 |
| Effect - loss | | (35,688) | (71,508) |

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.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

As at March 31, 2024, the outstanding transactions total eight contracts, with maturities between April 30, 2024 and August 29, 2024. In the period ended March 31, 2024, the Company recognized realized gains and unrealized losses in the amounts of R\$2,387 and R\$(72), respectively, of which R\$(1,737) were designated for cash flow hedge accounting and, therefore, recorded in line item "other comprehensive income", whereas the amount of R\$1,665 was recorded in finance income (costs) for the period.

| Hedged item | Risk | Counterparty | Notional amount (in thousands) | | Gain (loss) at market value |
|---------------------|------------------------------|-----------------------------|-----------------------------------|---------------|-----------------------------------|
| | | | € | R\$ | |
| Outstanding balance | Exchange rate changes – US\$ | Türkiye Garanti Bankası A.Ş | 11,750 | 63,426 | 1,665 |
| Outstanding balance | Exchange rate changes – TRY | Türkiye Garanti Bankası A.Ş | 4,500 | 24,291 | (1,737) |
| | | Total | 16,250 | 87,717 | (72) |

Subsidiary Maxion Wheels (Thailand) Co. Ltd. normally has natural hedge for transactions in other currencies. In specific cases where the outstanding balance is exposed to the foreign exchange risk, forward contracts are entered into to hedge this balance to avoid significant financial impacts related to any currency fluctuation.

As at March 31, 2024, such subsidiary has outstanding contracts with expected maturities between April 9, 2024 and October 11, 2024. In the period ended March 31, 2024, the Company recognized realized and unrealized gains in the amounts of R\$1,456 and R\$2,503, respectively, both recorded in finance income (costs) for the period.

| Hedged item | Risk | Counterparty | Notional amount (in thousands) | | Gain at market value |
|---------------------|-----------------------|---|-----------------------------------|---------------|----------------------------|
| | | | THB\$ | R\$ | |
| Outstanding balance | Exchange rate changes | Bangkok Bank PCL. | 145,753 | 19,983 | 1,166 |
| Outstanding balance | Exchange rate changes | Kasikorn Bank PCL. | 38,890 | 5,332 | 7 |
| Outstanding balance | Exchange rate changes | The Hongkong and Shanghai Banking Corporation Limited | 187,096 | 25,651 | 1,330 |
| | | Total | 371,739 | 50,966 | 2,503 |

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.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

The debt-to-capital ratio is as follows:

| | Parent | | Consolidated | |
|--|-------------|-------------|--------------|-------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Total borrowings, financing and debentures | 3,043,558 | 3,447,285 | 6,262,886 | 6,765,533 |
| Derivatives financial instruments (i) | - | 14,491 | (184,538) | (128,355) |
| (-) Cash and cash equivalents | (1,218,996) | (1,733,350) | (2,295,227) | (2,962,366) |
| Net debt | 1,824,562 | 1,728,426 | 3,783,121 | 3,674,812 |
| Total equity | 3,787,203 | 3,693,626 | 4,141,054 | 4,085,029 |
| Net debt-to-equity ratio | 48% | 47% | 91% | 90% |

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

27. Earnings per share

| | 03/31/2024 | 03/31/2023 |
|---|-------------|--------------|
| Denominator: | | |
| Weighted average number of shares | 153,719,601 | 153,719,601 |
| Weighted number of treasury shares | (3,455,078) | (2,284,674) |
| Weighted average number of outstanding shares | 150,264,523 | 151,434,927 |
| Numerator - basic | | |
| Profit for the period - R\$ | 50,257,032 | (16,341,135) |
| Basic earnings per share for the period - R\$ | 0.33446 | (0.10791) |
| Denominator – diluted: | | |
| Weighted average number of outstanding shares | 150,264,523 | 151,434,927 |
| Weighted average number of shares | 150,264,523 | 151,434,927 |
| Numerator – diluted: | | |
| Profit for the period - R\$ | 50,257,032 | (16,341,135) |
| Diluted earnings per share for the period - R\$ | 0.33446 | (0.10791) |

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 in detail by the Chief Executive Officer, the chief decision-maker, 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:

| | 03/31/2024 | | 03/31/2023 | |
|---|------------------|-----------------|------------------|-----------------|
| | Net revenue | Equity interest | Net revenue | Equity interest |
| Aluminum wheels (light vehicles) | 163,395 | 4.54% | 163,406 | 4.09% |
| Steel wheels (light vehicles) | 132,047 | 3.67% | 136,872 | 3.42% |
| Steel wheels (commercial vehicles) | 242,315 | 6.74% | 288,711 | 7.22% |
| Structural components (light vehicles) | 102,807 | 2.86% | 114,474 | 2.86% |
| Structural components (commercial vehicles) | 335,322 | 9.33% | 322,145 | 8.06% |
| Total South America - Brazil | 975,886 | 27.14% | 1,025,608 | 25.65% |
| Aluminum wheels (light vehicles) | 155,580 | 4.33% | 161,443 | 4.04% |
| Steel wheels (light vehicles) | 348,860 | 9.70% | 351,311 | 8.79% |
| Steel wheels (commercial vehicles) | 88,311 | 2.46% | 95,520 | 2.39% |
| Structural components (commercial vehicles) | 469,229 | 13.05% | 538,167 | 13.46% |
| Total North America | 1,061,980 | 29.53% | 1,146,441 | 28.67% |
| Aluminum wheels (light vehicles) | 581,580 | 16.17% | 682,080 | 17.06% |
| Steel wheels (light vehicles) | 355,104 | 9.88% | 330,488 | 8.27% |
| Steel wheels (commercial vehicles) | 307,448 | 8.55% | 439,095 | 10.98% |
| Total Europe | 1,244,132 | 34.60% | 1,451,663 | 36.31% |
| Aluminum wheels (light vehicles) | 162,311 | 4.51% | 226,469 | 5.66% |
| Steel wheels (light vehicles) | 57,653 | 1.60% | 54,702 | 1.37% |
| Steel wheels (commercial vehicles) | 93,804 | 2.61% | 93,270 | 2.33% |
| Total Asia and Other | 313,768 | 8.73% | 374,441 | 9.37% |
| Total | 3,595,766 | 100.00% | 3,998,153 | 100.00% |

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information
 Three-month period ended March 31, 2024
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

29. Insurance

The Company and its subsidiaries contracted insurance for certain inventory items, property, plant and equipment, civil liability, and other assets. As at March 31, 2024, 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 | 1,352,685 |
| Guarantee | Judicial, traditional and customs guarantees | 257,683 |
| Freight | Highway risk and cargo carrier civil liability and transportation risk during imports and exports | 136,011 |
| Civil and professional liability | Third-party claims, crimes | 983,561 |

30. Additional disclosures to the statements of cash flows

Non-cash transactions

| | Parent | | Consolidated | |
|---|----------------|------------|----------------|------------|
| | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| Property, plant and equipment purchases payable, recognized in line item "Trade payables" | 1,819 | 1,555 | 3,807 | 3,063 |
| Additions relating to forfait transactions | 258,623 | 217,012 | 271,185 | 238,846 |
| Additions relating to the right of use | 3 | - | 15,150 | 29,029 |
| Offset of IRPJ and CSLL | - | 7,068 | 446 | 7,068 |
| Borrowing costs capitalized | 4,836 | - | 6,556 | - |

31. Events after the reporting period

In April 2024, the Company carried out the 13th issue of 750,000 simple, non-convertible, unsecured debentures, in a single series, with unit par value of R\$1, totaling R\$750,000, with maturity on April 2, 2030, subject to payment of semiannual compensatory interest corresponding to 100% CDI + 1.60% pr year, 252 business days basis.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three-month period ended March 31, 2024

(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

In April 2024, the Company optionally acquired part of the simple debentures of the 1st and 2nd series of its 11th issue, at the price corresponding to its unit par value, plus Remuneration (as defined in the issue indenture) of the respective series, calculated on a pro rata basis, from the immediately prior Remuneration payment date up to the effective acquisition date.

In April 2024, the Company also carried out the early redemption of all remaining debentures of the 1st and 2nd series of its 11th issue, with subsequent cancellation of these debentures and extinguishment of all Company's obligations in relation to this issue. The redemption was made upon payment of the unit par value of the debentures of each series, plus Remuneration of the respective series, calculated on a pro rata basis, from the immediately prior Remuneration date up to the effective redemption date, plus expected premium and calculated pursuant to the respective issue indenture.

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-month period ended March 31, 2024, and with the respective independent auditor's report, as well as for purposes of compliance with CVM Resolution 152/22, it asserts 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 May 8, 2024.

Marcos S. de Oliveira
Chief Executive and Investors Relations
Officer

Paulo Marcio Almada dos Santos
Chief Human Resources Officer

Renato J. Salum Junior
Chief Financial Officer

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