

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

*Independent Auditors Limited  
Assurance Report on the “GHG  
Intensity” Report for the Year Ended  
December 31<sup>st</sup>, 2024*



## INDEPENDENT AUDITORS LIMITED ASSURANCE REPORT

To Management of  
Iochpe-Maxion S.A.  
São Paulo - SP

### **Introduction**

We were hired by the Management of Iochpe-Maxion S.A. (“Company”) to present our limited Assurance Report on the compilation of the information related to (i) “kg” of steel and aluminum produced in the industrial plants of the Company and (ii) the “GHG Intensity” Index, as shown in the Statement of the “GHG Intensity” computation Index, for the year ended December 31, 2024 and the corresponding explanatory notes.

### **Management’s responsibilities**

Company’s Management is responsible for the preparation and fair presentation of the information contained in the Statement of the “GHG Intensity” computation Index, in accordance with the methodologies and for the internal controls adopted by the Company, which Management determined as necessary to prepare a report free from material misstatement, whether due by fraud or error.

### **Independent auditor’s responsibilities**

Our responsibility is to express a limited assurance conclusion on the information related to the Statement of the “GHG Intensity” computation Index, for the year ended December 31, 2024, based on the limited assurance work conducted in accordance with the technical communication - CT nº 07/12, as approved by the Brazilian Federal Accounting Council - CFC, and elaborated based on the Brazilian standard NBC-TO-3000 - Assurance Engagements Other than Audits or Reviews, as issued by the CFC, which is equivalent to the international standard ISAE 3000, issued by the “International Federation of Accountants - IFAC”. These standards require compliance with ethical requirements, including independence requirements, that the work is performed with the purpose of obtaining limited assurance, as well as the information related to the Statement of the “GHG Intensity” computation Index for the year ended December 31, 2024, taken as a whole, are free from material misstatements, regardless of whether caused by fraud or error.

The limited assurance work was conducted in accordance with NBC-TO-3000 (ISAE 3000) consists mainly of inquiries to Management and other Company’s professionals, who are involved in the preparation of the Statement of the “GHG Intensity” computation Index and in the application of analytical procedures, to obtain evidence that allows us to conclude on limited assurance report on the information taken as a whole. The limited assurance work also requires the execution of additional procedures, when the independent auditor becomes aware of matters that lead to

believe that the information related to the Statement of the “GHG Intensity” computation Index, related to the year ended December 31, 2024, taken as a whole, may present material misstatements.

The selected procedures were based on our understanding of the aspects related to the compilation and presentation of information contained in the Statement of the “GHG Intensity” computation Index, for the year ended December 31, 2024, taken as a whole, and other circumstances of the work and our consideration of areas in which material misstatements could exist.

The procedures comprised (i) the work planning, considering the relevance, the volume of the quantitative and qualitative information and the internal control systems that served as the basis of the preparation of the information contained in Statement of the “GHG Intensity” computation Index; (ii) understanding the calculation methodology and procedures for compiling information through interviews with the managers responsible for preparing the information; (iii) application of analytical procedures on quantitative information and inquiries about qualitative information and its correlation with the indicators disclosed in the information contained in the Statement of the “GHG Intensity” computation Index; and (iv) comparison of financial indicators with the financial statements.

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

### **Scope and limitations**

The procedures applied in a limited assurance work are substantially less extensive than those applied in an assurance work that aims to issue an opinion on the information related to the Statement of the “GHG Intensity” computation Index. Consequently, the procedures do not enable us to ensure that we are aware of all matters that would be identified in an assurance work that aims to issue an opinion. If we had carried out a work with the purpose of expressing an opinion, we could have identified other issues and possible distortions that may exist in the information related to the Statement of the “GHG Intensity” computation Index, for the year ended on December 31, 2024. Therefore, we do not express an opinion on this information.

Non-financial data is subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate this data. Qualitative interpretations of the materiality, relevance and accuracy of the data are subject to individual assumptions and judgments. In addition, we have not carried out any work on data reported for previous periods, nor in relation to future projections and goals.

Our conclusions and quantitative assessments were obtained from the calculation methodologies and assumptions used by the Company’s Management, on which we have not issued an opinion. Additionally, if the methodologies and assumptions are changed at any time, the results may differ in line with the changes made.

## Conclusion

Based on the procedures we have performed described in this report, nothing has come to our attention that causes us to believe that the information related to the Statement of the "GHG intensity" computation Index, related to the year ended December 31, 2024, were not compiled, in all material respects, in accordance with the guidelines, as defined by the Company, applied in accordance with notes 1 and 2 to the Statement of the "GHG Intensity" computation Index.

## Other matters

The scope of our work aimed to apply limited assurance procedures on the Statement of the "GHG Intensity" Index. The data referring to Greenhouse Gas - GHG emissions ("CO2 Emissions - Scope 1 and CO2 Emissions - Scope 2"), for the year ended December 31, 2024, also included in the Statement of the "GHG Intensity" Index, were subjected to a limited assurance report issued by other independent auditors, dated September 5<sup>th</sup>, 2025.

This Report and correspondent Statement of the "GHG Intensity" Index have been translated into English for the convenience of the readers outside Brazil.

São Paulo, September 8<sup>th</sup>, 2025

**COIMBRA PARTNERS**  
**AUDITORES E CONSULTORES S/S**  
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**Statement of the “GHG Intensity” Computation Index – Year Ended December 31, 2024**

**1) (kg) Steel and Aluminum produced - 2024**

IoChpe Maxion S.A. and subsidiaries 1,044,208,469.34

**2) “GHG Intensity” Computation Index - 2024**

GHG Intensity Index - (tCO<sub>2</sub>e/ kg produced): 0.0002384672

Emissions tCO<sub>2</sub>e – Scope 1 171,054.58

Emissions tCO<sub>2</sub>e – Scope 2 77,954.84

249,009.42

kg produced 1,044,208,469.34

**3) Definitions**

**GHG Intensity:** equivalent to the volume of GHG emissions in tons, with Scope 1 and Scope 2 considered as the numerator of the index and kg produced as the denominator (tCO<sub>2</sub>e / kg produced).

**tCO<sub>2</sub>e:** equivalent to carbon dioxide emissions in tons, it is a way of demonstrating all different greenhouse gases as single number:

**Scope 1 Emissions:** Direct GHG emissions – comprises emission sources of the Company.

**Scope 2 Emissions:** Indirect GHG emissions – comprises emission from energy acquired by the Company through external sources.

**kg produced:** kilograms of Steel and Aluminum produced.

## **Explanatory Notes:**

### **1. General Information**

#### **Iochope-Maxion S.A. profile**

Iochope-Maxion S.A. (“The Company”) is a global company and world leader in the production of automotive wheels and a leading producer of automotive structural components in the Americas. We have 24 manufacturing plants under operational control, located in 12 countries, which enables us to serve our customers around the world according to their delivery terms, quality standards and competitiveness requirements.

The Company holds a high level of technical knowledge and constantly seeks to provide innovative solutions in the areas in which it operates, using global macro-trends that drive the development of new products and technologies, whether independently or in cooperation with strategic partners.

The core business of the Company and its subsidiaries is the automotive sector, segregated into two main divisions: Maxion Wheels and Maxion Structural Components.

In Maxion Wheels, we produce and sell a wide range of steel wheels for light and commercial vehicles and agricultural machinery and aluminum wheels for light vehicles.

In Maxion Structural Components, we produce side rails, cross members and full frames for commercial vehicles and structural components for light vehicles.

### **2 – Organizational boundaries**

#### **Maxion Wheels**

The organizational boundary for greenhouse gas emissions includes manufacturing, maintenance, painting, paint curing, aluminum foundry, aluminum casting, metal (steel) forming (roll forming, stamping and spinning) processes and administrative/manufacturing support offices located at our manufacturing sites, located as follows:

- |                                    |                              |
|------------------------------------|------------------------------|
| 1. Chihuahua (Mexico)              | 12. Limeira Steel (Brazil)   |
| 2. Cruzeiro Wheels (Brazil)        | 13. Manresa (Spain)          |
| 3. Czech Aluminum (Czech Republic) | 14. Nantong (China)          |
| 4. Czech Steel (Czech Republic)    | 15. Pune Aluminum (India)    |
| 5. Dello (Italy)                   | 16. Pune Pass Car (India)    |
| 6. Inci (Turkey)                   | 17. Pune Truck (India)       |
| 7. Jantas (Turkey)                 | 18. San Luis Potosi (Mexico) |
| 8. Jaws (Turkey)                   | 19. Santo Andre (Brazil)     |
| 9. Johannesburg (South Africa)     | 20. Saraburi (Thailand)      |
| 10. Konigswinter (Germany)         | 21. Sedalia (USA)            |
| 11. Limeira Aluminum (Brazil)      |                              |

The organizational boundary for greenhouse gas emissions excludes locations that are limited to administrative, sales, and engineering and offices located outside manufacturing sites. Therefore, it excludes offices in Bangkok (Thailand), Novi (USA), Sao Paulo (Brazil), Vienna (Austria), Yokohama (Japan) and Shanghai (China). It also excludes locations where lochpe-Maxion does not have operational control (Dongfeng Maxion).

### **Maxion Structural Components**

For Maxion Structural Components (MSC), the manufacturing sites are:

1. Castaños (Mexico)
2. Contagem (Brazil)
3. Cruzeiro (Brazil)

The organizational boundary for greenhouse gas emissions excludes locations within/inside customer's facilities, where the entire demand for energy, gas, and other sources of energy are supplied by the automakers. Therefore, it excludes premises in Resende (Brazil). It also excludes locations where lochpe-Maxion does not have operational control (Maxion Montich). Therefore, it excludes sites in Sete Lagoas (Brazil), Cordoba (Argentina), and Canelones (Uruguay).

### **3. Methodology**

The computation of the volume of kg produced is directly related to the Initial Inventory (+) Purchases (-) Final Inventory.

The volume of the kg of the Steel and Aluminum is demonstrated by the following equation:

$$\text{Kg Produced} = \text{IS} + \text{P} - \text{FS}$$

Where:

kg produced = volume of steel and aluminum produced (kg)

IS = Initial Stock (kg)

P = Purchases of steel and aluminum (kg)

FS = Final Stock (kg)

### **4. Management approval**

This Statement of the "GHG Intensity" Index for the year ended December 31, 2024 was approved for issuance by Management on September 8<sup>th</sup>, 2025.

## Coimbra -Asseguração Limitada - GHG Intensity 2024 - English docx

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