Plascar Participações Industriais S.A.

(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese-language version shall prevail.)

Report on review of quarterly financial information
as at June 30, 2025

Re.: Report No. 257TT-020-EN

Grant Thornton

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Comment on Performance

Non-financial information included in the report, as well as corresponding percentages and information on EBITDA were not reviewed by our independent auditors.

(Amounts in thousands of reais, unless stated otherwise)

Gross income

In the 2nd quarter of 2025, gross margin was 11.6% in comparison to 15.8% in the same period of 2024.

The drop in margin is due to an increase in cost of restructuring costs with a reduction in the workforce for realignment due to the current scenario of uncertainty, and an increase in production costs in comparative periods, combined with the drop in the volume of trucks affecting Plascar's product mix. On the other hand, the 2nd quarter of 2025 also presented, as in the early three months of 2024, a higher stability in production and revenue. It is already possible to note a recovery in the margins in the 2nd Quarter of 2025 in relation to the 1st Quarter of 2025.

Automotive Market

According to ANFAVEA, the production of vehicles in the second quarter of 2025 increased by 7.3% in comparison to the same period of 2024, totaling 0.644 million units in the Country.

SOURCE: ANFAVEA – BRASIL							
	2Q24	2Q25	VAR. %		1H24	1H25	VAR. %
PRODUCTION OF VEHICLES	600	644	7.3%		1,138	1,227	7.8%
SALES OF VEHICLES	629	647	2.9%		1,144	1,199	4.8%

This year, ANFAVEA reviewed the projections in the Brazilian market with an increase in production of 7.8%, and 6.3% in sales, in comparison to 2024.

PROJECTIONS 2025 - ANFAVEA					
				PROJECTION*	
	2024	2023	%	2025	%
Production of vehicles	2,550	2,325	9.7%	2,749	7.8%
Sales of vehicles	2,635	2,309	14.1%	2,802	6.3%

- Projection reviewed in Dec./2024.

Net profit (loss)

Combined profit (loss) of all factors mentioned on June 30, 2025 resulted in operating income (EBITDA) of R$ 6,998 (2.4%) in the 2nd quarter, as shown in the table below: Drop in EBITDA, perceived in the 2nd quarter of 2025 in comparison to the 2nd quarter of 2024, is especially due to the restructuring cost for alignment of the current scenario as previously described, and increase in operating costs.

PLASCAR CONSOLIDATED BRAZIL						
MONTH/YEAR	NET SALES R$	GROSS INCOME		EBITDA (Accumulated)		Accumulated (Loss) for the Period (R$)
		R$	% Sales	R$	% Sales	
2nd Qua./21	**145,486**	**7,989**	**5.5%**	**4,600**	**3.2%**	**(22,305)**
Jun/21	**287,831**	**23,227**	**8.1%**	**13,779**	**4.8%**	**(36,513)**
Sep/21	448,791	29,082	6.5%	12,531	2.8%	(97,184)
Dec/21	612,684	46,297	7.6%	17,415	2.8%	(122,230)
Mar/22	192,762	25,717	13.3%	11,748	6.1%	(20,111)
2 Qua./22	**196,940**	**30,439**	**15.5%**	**16,467**	**8.4%**	**(16,736)**
Jun/22	**389,702**	**56,156**	**14.4%**	**28,215**	**7.2%**	**(36,847)**
Sep/22	622,961	95,617	15.3%	48,104	7.7%	(60,363)
Dec/22	848,190	119,988	14.1%	56,482	6.7%	(97,121)
Marc/23	224,267	24,661	11.0%	6,273	2.8%	(41,296)
2nd Qua./23	**225,123**	**19,602**	**8.7%**	**72,816**	**32.2%**	**123,256**
Jun/23	**449,390**	**44,263**	**9.8%**	**79,089**	**17.6%**	**81,960**
Sep/23	691,789	79,600	11.5%	96,038	13.9%	51,127
Dec/23	947,129	115,774	12.2%	110,904	11.7%	(714)
Mar/24	249,208	44,206	17.7%	20,152	8.1%	(30,017)
2 Qua./24	**283,025**	**44,757**	**15.8%**	**22,634**	**8.0%**	**(22,523)**
Jun/24	**532,233**	**88,963**	**16,7%**	**42,786**	**8.0%**	**(52,540)**
Sep/24	829,650	134,511	16.2%	62,358	7.5%	(88,189)
Dec/24	1,131,800	168,124	14.9%	79,878	7.1%	(109,995)
Mar/25	264,666	26,122	9.9%	(269)	-0.1%	(57,883)
2nd Qua/25	**287,505**	**33,373**	**11.6%**	**6,998**	**2.4%**	**(49,830)**
Jun/25	**552,171**	**59,495**	**10.8%**	**6,729**	**1.2%**	**(107,713)**

Human Resources

The Company continues to invest in the continuous development of its employees, with approximately 88.58 hours of education and training per employee (in the latest 12 months), focusing on SENAI courses, internships, as well as technical and operational development training.

On June 30, 2025, the Company had 3,044 employees (3,200 on December 31, 2024, and 2,833 on June 30, 2024).

Relationship with external auditors

In compliance with CVM Instruction No. 381, we inform you that in the six-month period ended June 30, 2025, the Company contracted from its auditors a service unrelated to external audit, amounting to R$ 25.

The Company and its subsidiary's policy in contracting services non-related to external audit with independent auditors is based on principles that preserve the independence of the independent auditor, which are: the auditor must not audit his/her own work; the auditor must not perform managing activities to his/her client, and the auditor must not advocate for his/her client.

(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese-language version shall prevail. See Note 30 to the financial statements.)

Report on review of interim financial information

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To the Shareholders, Directors, and Management of
Plascar Participações Industriais S.A
Jundiaí – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Plascar Participações Industriais S.A (Company), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2025, which comprises the statement of financial position as of June 30, 2025, and the related income statement, statement of comprehensive income for the three and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period then ended and the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with Technical Pronouncement NBC TG 21- Interim Financial Reporting and 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 Quarterly Financial Information (QFI). 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). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the 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 the interim financial information referred to above is not prepared, in all material respects, in accordance with NBC TG – 21 (R4) and IAS 34 applicable to the preparation of Quarterly Financial Information (QFI) and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statement of value added - DVA

The quarterly information referred to above includes individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for the purposes of IAS 34. These statements were submitted to the same review procedures in conjunction with the review of the Company's interim financial information in the order to conclude they are reconciliated to the interim financial information and to the accounting records, as applicable, and whether the structure and content are in accordance with the criteria established in the NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added were not prepared, in all material respects, in accordance with the criteria defined in this Standard, and consistently in relation to the individual and consolidated interim financial information taken as a whole.

Campinas, August 13, 2025

Grant Thornton Auditores Independentes Ltda.
CRC 2SP-028.281/O-4 F SP

João Henrique Schenk
Accountant CRC 1SP-202.127/O-8

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Assets

Statements of Financial Position

(In thousands of reais)	Individual		Consolidated	
Current assets	**06/30/2025**	**12/31/2024**	**06/30/2025**	**12/31/2024**
Cash and cash equivalents	8,732	31,822	15,581	35,510
Trade receivables	-	-	90,863	96,436
Inventories	-	-	78,034	85,360
Recoverable taxes	99	94	4,170	3,966
Other assets	-	99	3,360	14,902
Total current assets	**8,831**	**32,015**	**192,008**	**236,174**
Noncurrent assets	**06/30/2025**	**12/31/2024**	**06/30/2025**	**12/31/2024**
Recoverable taxes	-	-	40,168	41,255
Judicial deposits	-	-	2,159	1,860
Other assets	-	-	8,521	309
Investment property			8,047	8,092
Property, plant and equipment	7	7	319,002	314,889
Right of use of assets			52,752	60,279
Total noncurrent assets	**7**	**7**	**430,649**	**426,684**
Total assets	**8,838**	**32,022**	**622,657**	**662,858**
	-	-	-	-

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

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Liabilities

Statements of Financial Position

(In thousands of reais)	Individual		Consolidated	
Current liabilities	**06/30/2025**	**12/31/2024**	**06/30/2025**	**12/31/2024**
Borrowings and financing	-	-	127,707	127,078
Lease liabilities	-	-	35,397	33,144
Trade payables	-	-	113,870	86,255
Taxes payable	44	48	11,724	6,681
Taxes in installments	-	-	142,368	107,393
Payroll, accrued vacation and related taxes	-	-	87,947	82,055
Advances from customers	-	-	18,550	19,722
Payables to related parties	-	-	-	-
Other liabilities	-	-	36,710	33,413
Total current liabilities	**44**	**48**	**574,273**	**495,741**
Noncurrent liabilities	**06/30/2025**	**12/31/2024**	**06/30/2025**	**12/31/2024**
Borrowings and financing	-	-	87,824	116,374
Lease liabilities	-	-	28,956	41,782
Related parties	29,806	52,037	7,734	7,722
Taxes in installments	-	-	357,348	319,940
Deferred income tax and social contribution	-	-	-	-
Provision for risks	-	-	21,736	18,074
Allowance for losses on investment in subsidiary	605,977	499,213	-	-
Other liabilities	-	-	171,775	182,501
Total noncurrent liabilities	**635,783**	**551,250**	**675,373**	**686,393**
	635,827	551,298	1,249,646	1,182,134
Equity				
Share capital	931,455	931,455	931,455	931,455
Valuation adjustments to equity	308	306	308	306
Accumulated losses	(1,558,752)	(1,451,037)	(1,558,752)	(1,451,037)
Attributable to owners of the Company	**(626,989)**	**(519,276)**	**(626,989)**	**(519,276)**
Total equity	**(626,989)**	**(519,276)**	**(626,989)**	**(519,276)**
Total liabilities and equity	**8,838**	**32,022**	**622,657**	**662,858**

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Statements of profit and loss for the years ended June 30, 2025 and 2024

(In thousands of reais)

	Individual				Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/205	01/01/2025 to 06/30/205	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Net operating revenue	-	-	-	-	287,505	552,171	283,025	532,233
Cost of sales	-	-	-	-	(254,132)	(492,676)	(238,268)	(443,270)
Gross profit	**-**	**-**	**-**	**-**	**33,373**	**59,495**	**44,757**	**88,963**
Operating income/(expenses)								
Selling expenses	-	-	-	-	(17,224)	(33,363)	(12,684)	(28,536)
General and administrative expenses	(578)	(1,155)	(631)	(1,302)	(26,691)	(54,213)	(29,499)	(53,679)
Share of profit (loss) of investee	(49,325)	(106,764)	(21,986)	(51,426)	-	-	-	-
Other operating expenses, net	-	-	-	-	694	1,215	4,526	4,867
Profit	**(49,903)**	**(107,919)**	**(22,617)**	**(52,728)**	**(43,221)**	**(86,361)**	**(37,657)**	**(77,348)**
	(49,903)	**(107,919)**	**(22,617)**	**(52,728)**	**(9,848)**	**(26,866)**	**7,100**	**11,615**
Profit (loss) before finance income (costs)								
Finance income (costs)	(8)	(18)	(9)	(17)	(40,389)	(82,454)	(32,359)	(67,786)
Finance costs	81	224	103	205	407	1,607	1,607	3,025
	73	206	**94**	**188**	**(39,982)**	**(80,847)**	**(30,752)**	**(64,761)**
Loss before income tax and social contribution	**(49,830)**	**(107,713)**	**(22,523)**	**(52,540)**	**(49,830)**	**(107,713)**	**(23,652)**	**(53,146)**
Deferred income tax and social contribution								
Deferred	-	-	-	-	-	-	1,129	606
	-	-	**-**	**-**	**-**	**-**	**1,129**	**606**
Loss for the year	**(49,830)**	**(107,713)**	**(22,523)**	**(52,540)**	**(49,830)**	**(107,713)**	**(22,523)**	**(52,540)**
Loss attributable to								
Owners of the Company	-	-	-	-	(49,830)	(107,713)	(22,523)	(52,540)
	-	**-**	**-**	**-**	**(49,830)**	**(107,713)**	**(22,523)**	**(52,540)**

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

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Statement of comprehensive income (loss) for the years ended June 30, 2025 and 2024

	Individual and Consolidated			
	04/01/2025 to 06/30/2025	**01/01/2025 to 06/30/2025**	**04/01/2024 to 06/30/2024**	**01/01/2024 to 06/30/2024**
Consolidated comprehensive income (loss) for the period	(49,830)	(107,713)	(22,523)	(52,540)
Comprehensive income attributable to Owners of the company	**(49,830)**	**(107,713)**	**(22,523)**	**(52,540)**

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

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Statements of change in equity

	Paid-in capital	Other comprehensive income	Accumulated losses	Equity
Balances at December 31, 2023	931,455	311	(1,341,047)	(409,281)
Realization of the deemed cost of property, plant and equipment	-	(8)	8	-
Deferred tax on realization of the deemed cost of property, plant and equipment	-	3	(3)	-
Loss for the year	-	-	(109,995)	(109,995)
Balances at December 31, 2024	931,455	306	(1,451,037)	(519,276)
Realization of the deemed cost of property, plant and equipment	-	4	(4)	-
Deferred tax on realization of the deemed cost of property, plant and equipment	-	(2)	2	-
Loss for the year	-	-	(107,713)	(107,713)
Balances at June 30, 2025	**931,455**	**308**	**(1,558,752)**	**(626,989)**

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Statements of cash flows for the years ended June 30, 2025 and 2024

(In thousands of reais)

	Individual		Consolidated	
Cash flows from operating activities	**06/30/2025**	**06/30/2024**	**06/30/2025**	**06/30/2024**
Loss for the year before income tax and social contribution	**(107,713)**	**(52,540)**	**(107,713)**	**(53,146)**
Adjustments to reconcile loss to cash provided by (used in) operating activities:				
Depreciation	-	-	17,799	17,073
Amortization	-	-	13,296	11,376
Loss (gain) on sale of property, plant and equipment	-	-	4,111	1,306
Interest and inflation adjustment, net	-	-	81,140	64,471
Provision for risks	-	-	9,600	11,935
Reduction in interest and fines on individual transaction with PGFN	-	-	-	(8,318)
to market value and obsolescence	-	-	(32)	154
Recognition (reduction) of allowance for expected credit losses	-	-	708	1,355
Share of profit (loss) of investee	106,764	51,426	-	-
(Increase)/decrease in assets and liabilities				
Trade receivables	-	-	4,865	(17,918)
Inventories	-	-	7,358	1,996
Recoverable taxes	94	(22)	883	(2,007)
Judicial deposits			(299)	(199)
Other assets, net	-	-	1,908	3,708
Trade payables	-	-	27,367	(10,782)
Payroll, accrued vacation and related taxes	-	-	36,330	68,225
Advances from customers	-	-	(1,172)	6,998
Taxes payable and taxes in installments	(4)	(17)	7,320	135
Provision for risks (payments)	-	-	(5,938)	(2,351)
Other liabilities, net	-	-	(8,000)	(20,366)
Interest paid	-	-	(35,762)	(28,935)
Net cash provided by (used in) operating activities	**(859)**	**(1,153)**	**53,769**	**44,710**
Cash flows from investing activities				
Acquisition of property, plant and equipment	-	-	(26,023)	(12,923)
Net cash used in investing activities	**-**	**-**	**(26,023)**	**(12,923)**
Cash flow from financing activities				
Borrowings	-	-	46,457	107,273
Repayment of borrowings and financing (principal)	-	-	(94,144)	(129,228)
Increase (decrease) in intragroup loans, net	(22,231)	10,887	12	366
Net cash used in financing activities	**(22,231)**	**10,887**	**(47,675)**	**(21,589)**
(Decrease)/increase in cash and cash equivalents	**(23,090)**	**9,734**	**(19,929)**	**10,198**
Cash and cash equivalents at beginning of the period	31,822	13,833	35,510	16,841
Cash and cash equivalents at end of the period	8,732	23,567	15,581	27,039
(Decrease)/increase in cash and cash equivalents	**(23,090)**	**9,734**	**(19,929)**	**10,198**

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

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Statements of value added

	Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Revenues				
Sales of goods, products and services	-	-	682,381	658,091
Allowance for (reversal of) expected credit losses	-	-	708	(1,355)
	-	-	683,089	656,736
Inputs acquired from third parties				
Cost of sales	-	-	(238,217)	(239,919)
Materials, electric power and outside services	(356)	(360)	(109,700)	(83,643)
Other	-	-	32	(154)
	(356)	(360)	(347,885)	(323,716)
Gross value added	**(356)**	**(360)**	**335,204**	**333,020**
Depreciation, amortization and depletion	-	-	(31,095)	(28,449)
Wealth created by the Company	(356)	(360)	304,109	304,571
Wealth received in transfer				
Share of profit (loss) of investees	(106,764)	(51,426)	-	-
Finance income	224	205	1,607	3,025
Other	-	-	1,215	4,601
	(106,540)	(51,221)	2,822	7,626
Total wealth for distribution	**(106,896)**	**(51,581)**	**306,931**	**312,197**
Wealth distributed	**(106,896)**	**(51,581)**	**306,931**	**312,197**
Personnel	**522**	**637**	**170,717**	**143,201**
Salaries	522	637	131,358	113,082
Benefits	-	-	31,146	23,493
F.G.T.S.	-	-	8,213	6,626
Taxes and contributions	**277**	**305**	**161,473**	**153,750**
Federal	146	174	84,440	80,212
State	-	-	75,603	72,297
Municipal	131	131	1,430	1,241
Lenders and lessors	**18**	**17**	**82,454**	**67,786**
Interest	18	17	82,454	67,786
Shareholders				
Retained earning/accumulated losses	**(107,713)**	**(52,540)**	**(107,713)**	(52,540)
Total wealth distributed	**(106,896)**	**(51,581)**	**306,931**	**312,197**

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

1. General Information

Plascar Participações Industriais S.A. (Plascar S.A. or Company), headquartered in the city of Jundiaí, State of São Paulo, is a publicly traded company, with its shares listed on the BM&FBOVESPA (PLAS3). The Company's activity is represented by its ownership in subsidiary Plascar Indústria de Componentes Plásticos Ltda. (Plascar Ltda. or Plascar), which operates in the automotive sector and is engaged in the manufacturing and sale of pieces and parts related to the interior and exterior finishing of motor vehicles.

Plascar Ltda. has industrial plants located in the cities of Jundiai, Caçapava, in the state of São Paulo, also in Varginha and Betim, in the state of Minas Gerais.

The plants operate primarily in the automotive sector, with a focus on serving vehicle manufacturers by providing bumpers, instrument panels, air diffusers, and other complex plastic parts both for interior and exterior of light and heavy automotive vehicles. Plascar also engages in the manufacturing of non-automotive products, such as, for example, injection molding and assembly of supermarket carts, and card machines, activities that accounts for less than 5% of the total assets, net revenue, and the profit consolidated in the Company.

In 2019, the Company started to be controlled by Pádua IV Participações S.A., which currently holds equity interest of 59.9%. Shareholders structure is also comprised of Deise Duprat Vilela Heller, whose equity interest is 21.64%, besides other individual shareholders that hold together 18.37% of equity interest (Refer to Note 21.a).

These individual and consolidated Interim Financial Information were authorized by the Board of Directors for issue on August 13, 2025.

<u>Financial position</u>

Despite the growth and leverage of its revenue verified in recent years, a result mainly due to the entry of new businesses, on June 30, 2025, the Company still has current liabilities exceeding current assets by R$ 382,265 (R$ 259,567 as of December 31, 2024) in the consolidated, and equity deficiency of R$ 626,989 (R$ 519,276 as of December 31, 2024), parent and consolidated.

Additionally, the Company reported loss in the second quarter of 2025 and on a comparative basis, thus maintaining accumulated losses of R$ 1,558,752, Parent and consolidated (R$ 1,451,037 as of December 31, 2024).

The Company also needs recurring fund-raising with financial institutions to cover working capital needs generated by the continuous growth in revenue. The Management is aware of the uncertainties and challenges of the credit market for borrowings and raising of new funds due to uncertainties of the Global market.

The Management understands that the Company has full perspective of continuity as a going concern, therefore, used said basis in the preparation of the individual and consolidated financial information.

In the 2nd quarter of 2025, vehicle production in Brazil increased by 7.3% compared to the 1st quarter of 2024, according to ANFAVEA. The Company's net revenue, in turn, recorded a 1.6% increase from the same quarter of 2024. The drop in relation to the market is justified especially due to the downturn in the segment of heavy trucks in the period, however, keeping a gradual and consistent increase in volumes.

Even in a scenario subject to uncertainties, given the current economic context in Brazil, official ANFAVEA predictions indicate an increase in production of vehicles in 2025, of 7.8% In the future, if a cycle of basic interest rate, the market shall gradually improve its performance and see an increase in vehicle sales and, consequently, may positively impact Plascar's production.

The appointment to numerous new projects has reflected in the continuous increase in revenue. However, despite the indicators published by ANFAVEA pointing to market growth, Plascar management understands that 2025 will be still very challenging, reason why the commitment is to continue to seek all operating efficiency gains possible, aiming to improve profitability and reversal of recurring losses presented.

Continuing the restructuring process of the Company, in the 2nd Quarter of 2025, the management took some measures to adjust costs, such as workforce, which reduced from 3,200 in December 2024 to 3,044 in this quarter. Such measures negatively impacted the margins in the 2nd quarter.

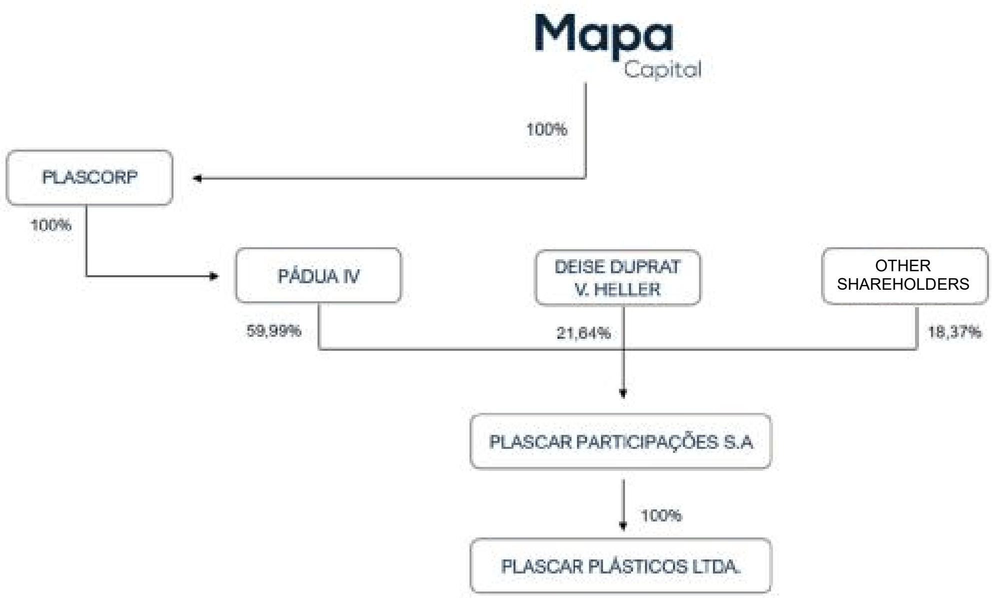
Additionally, the management has taken measures to accelerate the transfer of costs to customers due to the increase in raw material, personnel costs, and increase in capital costs arising from the raise in SELIC rate.

With these measure for realigning cost, it is already possible to note a recovery in the margins in the 2nd Quarter of 2025 in relation to the 1st Quarter of 2025.

<u>Corporate and financial restructuring</u>

As widely disclosed at the time, in January 2019 the Company's process for debt restructuring, with the adoption of all legal and corporate procedures established in the plan approved by the management at the time.

Below, we present the current corporate structure of Plascar:



(In thousands of Reais, unless otherwise stated)

2. Summary of significant accounting policies and presentation of interim financial information (ITR)

The Company presents its individual interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), applicable to the preparation of quarterly financial information, and presented in accordance with standards of the Brazilian Securities Commission (CVM).

As permitted by Circular Letter CVM/SNC/SEP 03/2011, the Company elected to present the notes to this interim financial information in a summarized manner in those cases of replication of the information presented in the annual financial statements. In these cases, it is recommended to include a reference to the complete note to the annual financial statements to avoid any misunderstanding of the Company's financial position and performance for the interim period. Accordingly, this interim financial information should be read together with the annual financial statements for the year ended December 31, 2024.

The basis of presentation and accounting policies are the same as those applied to the annual financial statements for 2024. Therefore, the corresponding information should be read in Note 2 to those financial statements.

The consolidated interim financial information includes the financial statements of Plascar Participações Industriais S.A. and those of its subsidiary, as detailed below:

	Direct equity interest	
	06/30/2025	**12/31/2024**
Plascar Indústria de Componentes Plásticos Ltda. (Plascar Ltda.)	100%	100%

3. Estimates and critical accounting judgments

Accounting estimates and judgments are continuously assessed and are based on past experience and other factors, including expected future events, that are deemed reasonable in the circumstances.

Based on assumptions, the Company makes forward-looking estimates. By definition, resulting accounting estimates are seldom equal to the respective actual incomes. The estimates and assumptions that present a significant risk and probably would cause a material adjustment to the book value of assets and liabilities for the next year are as follows:

(a) Income tax, social contribution, and other taxes

The Company is subject to income tax, and significant judgment is required to determine the provision for income tax, the final determination of which can be uncertain. The Company also recognizes provisions as a result of circumstances where it is probable that additional taxes are due.

When the final amount arising from these issues differs from the amounts initially estimated and recorded, these differences affect current and deferred tax assets and liabilities for the period in which the final amount is determined.

(b) Deferred taxes

Deferred taxes arise from temporary differences identified at the end of the reporting period date between the tax base of assets and liabilities and their carrying amounts. Deferred tax liabilities are recognized for all temporary differences, except:

- When the deferred tax liability arises on the initial recognition of goodwill or an asset or a liability in a transaction other than a business combination and that, at the transaction date, does not affect the accounting income or the tax income or loss;

- It is related to temporary differences arising on investments in subsidiaries, where the timing of the temporary difference reversal can be controlled, and it is probable that such temporary differences will not be reversed in the near future;

- Deferred tax assets are recognized for all deductible temporary differences and unused tax credits and losses to the extent that it is probable that future taxable income will be recorded to realize deductible temporary differences, except when the deferred tax asset related to the deductible temporary difference is generated on the initial recognition of the asset or liability in a transaction that is not a business combination and, on the transaction date, does not impact the accounting profit or profit or tax loss; and

- With respect to deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will be reversed in the near future, and that taxable income will be available against which temporary deductible differences can be utilized.

(c) Impairment of non-financial assets

Assets subject to amortization are tested for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds its recoverable value which reflects the higher value between the fair value of the asset less sales costs and its value in use. For impairment testing purposes, assets are grouped at their lowest levels for which there are separately identifiable cash flows (cash-generating units, or CGUs), as shown in Note 13.

4. Financial risk management

4.1. Financial risk factors

In the normal course of business, the Company is exposed to several financial risks: market risk (including currency risk and risk of fair value associated with interest rate), credit risk, and liquidity risk. The Company's risk management program is focused on the unpredictability of the financial markets and aims at minimizing adverse impacts on its financial performance.

The Company's Treasury function identifies, assesses and hedges the Company against possible financial risks in cooperation with the Company's operational units.

(In thousands of Reais, unless otherwise stated)

a) Market risk

i) *Currency risk*

The Company operates in foreign countries and is exposed to currency risk due to its exposure to certain currencies, basically US dollar. The currency risk arises from commercial transactions, assets and liabilities.

As of June 30, 2025, and December 31, 2024, the Company has foreign currency assets and liabilities arising from imports, exports and intragroup loans and borrowings in the amounts shown below:

	Consolidated	
	06/30/2025	**12/31/2024**
Trade receivables (Note 7)	148	35
Trade payables (Note 16)	(517)	(401)
Net exposure	**(369)**	**(366)**

ii) *Interest rate-related cash flow or fair value risk*

The Company does not have any significant assets yielding interest.

The Company's interest rate risk arises from borrowings and financing. Borrowings at variable rates expose the Company to interest rate-related cash flow risk. Borrowings bearing a fixed interest rate expose the Company to the fair value risk associated with the interest rate.

The table below shows the sensitivity to a possible change in interest rates (without the bank spread), if all other variables remain constant, on the Company's pretax income (profit is affected by borrowings subject to floating rates).

	Impact on profit or loss for the year (1)		
Financial liabilities	**Scenario I Probable**	**Scenario II +25%**	**Scenario III +50%**
CDI	14.65%	18.31%	21.98%
Borrowings and financing	(25,893)	(30,029)	(34,079)
Leases payable	(7,891)	(8,990)	(9,793)

(1) It refers to a scenario of accrued interest for the lower of the next 12 months or expiry date of the contracts.

In the sensitivity analysis, the interest rate is based on the rates prevailing in the market.

The sensitivity analyses were prepared based on the net debt amount and the fixed interest rate in relation to floating interest rates of the debt as of June 30, 2025.

(In thousands of Reais, unless otherwise stated)

b) Credit risk

The credit risk arises from credit exposures to original equipment manufacturer (OEM) and replacement/dealer (DSH) customers, including outstanding trade receivables and transactions under repurchase agreements. For banks and financial institutions, only trade notes issued by prime entities are accepted. The individual risk limits are set based on internal and external classifications in accordance with the limits established by the Board of Directors. The use of credit limits is monitored on a regular basis.

The possibility of the Company and its subsidiaries having losses due to financial problems with customers is low due to the history and size of these customers (vehicle manufacturers and other globally-active companies). However, due to possible oscillations of economy, such customers may face some difficulty in their activities and, in order to mitigate those problems, the Company monitors them on a regular basis. As of June 30, 2025, and December 31, 2024, the Company and its subsidiary do not have significant balances receivable from customers under the DSH category.

No credit limit was exceeded during the year, and Management does not expect any loss from these counterparties that exceeds the allowance for credit losses.

c) Liquidity risk

Cash flow is projected by the Company's operational entity and compiled by the Finance Department. The Finance area monitors the Company's ongoing forecasts on liquidity requirements to ensure it has sufficient cash to meet operating needs. This forecast takes into consideration the Company's debt financing plans, compliance with contractual clauses, compliance with internal statement of financial position ratio goals, and external regulatory or legal requirements, if applicable (for example, currency restrictions).

The Treasury invests cash surpluses in interest-bearing bank accounts, time deposits, short-term deposits and securities, by selecting instruments with adequate maturity dates or sufficient liquidity to meet the abovementioned provisions. As of June 30, 2025, the Company had short-term investments in the amount of R$ 5,315 (R$ 3,364 as of December 31, 2024), which are expected to immediately provide cash inflows to manage the liquidity risk.

The table below analyzes the Company's financial liabilities, by maturity ranges, corresponding to the remaining period from the statement of financial position date through the contractual maturity date. The amounts shown in the table are the contracted discounted cash flows and represent the expected cash disbursements (undiscounted), disregarding any banks' requirement of payment acceleration.

	Carrying amount	**Financial flow**	**Up to 3 months**	**4 to 12 months**	**1 to 5 years**	**Over five years**
As of June 30, 2025						
Trade payables	**113,870**	**113,870**	**113,870**	-	-	-
Borrowings and financing	**215,531**	**256,597**	**46,416**	**97,856**	**112,325**	
Leases payable	**64,353**	**64,631**	**7,450**	**23,984**	**33,197**	-
Related parties	**7,734**	**7,734**	-	-	**7,734**	-
Other liabilities	**208,485**	**241,872**	**12,191**	**20,105**	**82,421**	**127,155**
Total	**609,973**	**684,704**	**179,927**	**141,945**	**235,677**	**127,155**

(In thousands of Reais, unless otherwise stated)

	Carrying amount	Financial flow	Up to 3 months	4 to 12 months	1 to 5 years	Over five years
As of December 31, 2024						
Trade payables	86,255	86,255	86,255	-	-	
Borrowings and financing	243,452	303,676	46,882	104,184	152,610	-
Leases	74,926	76,393	7,048	21,142	48,203	-
Related parties	7,722	7,722	-	-	7,722	-
Other liabilities	215,914	245,631	11,589	21,374	89,586	123,082
Total	**628,269**	**719,677**	**151,774**	**146,700**	**298,121**	**123,082**

4.2. Capital Management

The objectives of the Company in managing its capital are to ensure that the Company is continuously capable of offering return to its shareholders and benefits to other related stakeholders, and maintain an ideal capital structure to reduce this cost.

	Consolidated	
	06/30/2025	12/31/2024
Total borrowings (Note 15)	**215,531**	**243,452**
(-) Cash and cash equivalents (Note 6)	**(15,581)**	(35,510)
Net Debt	**199,950**	207,942
Total equity	**(626,989)**	**(519,276)**
Total	**(427,039)**	**(311,334)**

5. Financial instruments by category of fair value and carrying amount

The carrying amounts of the main financial instruments approximate their respective fair values and are classified as follows:

	June 30, 2025		December 31, 2024		
Consolidated	**Carrying amount**	**Fair value**	**Carrying amount**	**Fair value**	**Measurement at fair value**
Financial assets					
Fair value through profit or loss					
Cash and cash equivalents (Note 6)	**15,581**	**15,581**	35,510	35,510	Level 2
Amortized cost					
Trade receivables (Note 7)	**90,863**	**90,863**	96,436	96,436	Level 2
Other assets	**14,040**	**14,040**	17,071	17,071	Level 2
Financial liabilities					
Amortized cost					
Trade payables (Note 16)	**113,870**	**113,870**	86,255	86,255	Level 2
Borrowings and financing (Note 15)	**215,531**	**215,531**	243,452	243,452	Level 2
Leases (Note 14)	**64,353**	**64,353**	74,926	74,926	Level 2
Related parties (Note 11)	**7,734**	**7,734**	7,722	7,722	Level 2
Other liabilities (Note 20)	**208,485**	**208,485**	215,914	215,914	Level 2

Hierarchy

The classification of financial assets and liabilities as amortized cost or at fair value through profit or loss is based on the Company's business model and the expected cash flow characteristics for each instrument.

(In thousands of Reais, unless otherwise stated)

The fair value of an instrument corresponds to its face value (redemption value) brought to present value by the discount factor (related to the instrument's maturity date) obtained from the market interest rate curve in Brazilian reais. The three fair value hierarchy levels are:

- Level 1: Prices quoted in an active marked for identical instruments;
- Level 2: Observable inputs other than prices quoted in an active market that are directly (as prices) or indirectly (that derives from prices) observable for the asset or liability; and
- Level 3: Instruments whose relevant factors are not observable market inputs.

6. Cash and cash equivalents

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks	**6,461**	28,729	**10,266**	32,146
Financial investments	**2,271**	3,093	**5,315**	3,364
Total	**8,732**	**31,822**	**15,581**	**35,510**

Short-term investments are mainly comprised of Bank Certificates of Deposits contracted with institutions operating in the national financial market, characterized by daily liquidity, low credit risk, and a return of 100% of the Interbank Deposit Certificate (CDI). The funds are used depending on the Company's immediate cash requirements.

7. Trade receivables

	Consolidated	
	06/30/2025	12/31/2024
Domestic third parties	**79,382**	83,120
Foreign third parties (Note 4.1)	**148**	35
Receivables from tools - Brazil	**11,683**	14,339
	91,213	97,494
Allowance for expected credit losses (impairment)	**(350)**	(1,058)
Total	**90,863**	**96,436**

As of June 30, 2025, the Company has trade receivables in the amount of R$ 10,471 (R$ 7,588 as of December 31, 2024). Based on the characteristics of the underlying agreements, for better presentation, the Company decided to show the related effects under the line Borrowings (Note 15), as working capital.

As of June 30, 2025, and December 31, 2024, the aging list of trade receivables is as follows:

	Consolidated	
	06/30/2025	12/31/2024
Current	**73,078**	79,591
Past due:		
1-30 days	**9,435**	11,724
31 to 60 days	**1,141**	1,758
61 to 90 days	**230**	370
Over 90 days	**7,329**	4,051
	18,135	17,903
Total	**91,213**	**97,494**

(In thousands of Reais, unless otherwise stated)

As of June 30, 2025, the balance more than 90 days past due and not covered by an allowance primarily refers to sale of tools that are in the final phase of technical approval by customers, in the amount of R$ 6,978 (R$ 2,992 as of December 31, 2024). Management does not expect there to be a risk of loss.

Changes in the allowance for expected credit losses in the period ended June 30, 2025, and year ended December 31, 2024, are as follows:

	Consolidated	
	06/30/2025	12/31/2024
Opening balance	**(1,058)**	(8,355)
Changes	**708**	7,297
Closing balance	**(350)**	**(1,058)**

8. Inventories

	Consolidated	
	06/30/2025	12/31/2024
Tools and molds under development intended for sale	**10,685**	18,257
Finished products	**7,417**	8,545
Products in process	**18,812**	17,854
Raw materials	**34,959**	34,657
Imports in transit	**2,185**	2,003
Maintenance and ancillary materials	**4,520**	5,675
Advances to suppliers	**2,178**	1,123
Allowance for adjustment of inventories to market value and obsolescence	**(2,722)**	(2,754)
Total	**78,034**	**85,360**

Changes in the allowance for adjustment of inventories to market value and obsolescence in the period ended June 30, 2025, and year ended December 31, 2024, are as follows:

	Consolidated	
	06/30/2025	12/31/2024
Opening balance	**(2,754)**	(2,480)
Changes (Note 24)	**32**	(274)
Closing balances	**(2,722)**	**(2,754)**

9. Recoverable Taxes

	Consolidated	
	06/30/2025	12/31/2024
Exclusion of ICMS from PIS/Cofins tax base (1)	**37,685**	38,377
ICMS on property, plant and equipment - CIAP	**4,544**	4,772
Others	**2,109**	2,072
Total	**44,338**	**45,221**
Current	**4,170**	3,966
Non-current	**40,168**	41,255
Total	**44,338**	**45,221**

(1) Credit arising from exclusion of ICMS from the PIS/Cofins tax base – Accounted for based on a final and unappealable decision on the matter.

Notes to the individual and consolidated interim financial information for the quarter ended June 30, 2025 (In thousands of Reais, unless otherwise stated)

In August 2019, the Company had a favorable judgment for the exclusion of ICMS of PIS and COFINS calculation bases, and the corresponding use of ICMS highlighted in the invoices for credit assessment. In the fourth quarter of 2019, based on its legal advisors' opinion and report, the Company recorded the amount of R$ 179,069 as recoverable taxes in the statement of financial position to offset against current taxes administered by the Brazilian Federal Revenue Service in future periods.

The approval and qualification of R$ 123,396 relating to part of the above-mentioned credit occurred on January 3, 2020, while the remaining amount of the credit in the amount of R$ 55,673 is still under analysis by the Brazilian Federal Revenue Service for refund or future offsetting of taxes previously planned to be paid in installments.

The company offset a cumulative amount of R$ 160,410 through June 30, 2025; part of this amount, R$ 31,552 is originated from taxes previously divided into installments.

10. Income tax and social contribution

a) Breakdown of deferred income tax and social contribution

	Consolidated	
	06/30/2025	**12/31/2024**
Assets:		
Tax loss carryforwards of social contribution	**25,929**	24,736
	25,929	24,736
Liabilities:		
Property, plant and equipment - deemed cost (1)	**(443)**	(445)
Depreciation - revision of the economic useful life (2)	**(25,486)**	(24,291)
Total	**(25,929)**	**(24,736)**

(1) It refers to deferred taxes calculated based on the deemed cost of property, plant and equipment resulting from the recognition of their fair value in the initial adoption of CPC 27 (IAS 16).

(2) It refers to deferred taxes calculated on the difference in depreciation of fixed assets generated after a review of the economic useful life of the assets. Through December 31, 2010, the Company, as allowed by tax law, also considered for tax purposes the depreciation calculated based on the new economic useful lives of the assets. Since September 2011, the Company started using, for tax purposes, the depreciation calculated based on the useful life allowed by tax legislation and consequently recognized the corresponding deferred tax effects.

The Company has tax loss carryforwards and negative social contribution base in the amounts of R$ 65,618 and R$ 76,620, respectively, as of June 30, 2025 (R$ 64,669 and R$ 75,671 as of December 31, 2024, respectively). The subsidiary Plascar Ltda. has tax loss carryforwards of social contribution amounting to R$ 1,290,341 and R$ 1,289,993, respectively, as of June 30, 2025 (R$ 1,190,300 and R$ 1,189,953 as of December 31, 2023, respectively), for which deferred tax assets were recognized until the limit of deferred tax liabilities, as it does not expect to generate future taxable profits.

As part of the tax debt restructuring with PGFN signed on July 7, 2023 (Note 26), the Company used R$ 185,230 to offset social security debts.

(In thousands of Reais, unless otherwise stated)

b) Reconciliation of income tax and social contribution expenses

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Losses before income tax and social contribution	(49,830)	(107,713)	(23,652)	(53,146)
Income tax and social contribution at statutory rates (34%)	16,942	36,622	8,042	18,070
Adjustments to effective rate:				
Use of tax losses in tax renegotiation	-	-	1,672	1,672
Unrecognized tax effects				
on tax losses in the period (1)	(16,942)	(36,622)	(8,585)	(19,136)
Deferred income tax and social contribution expenses	**-**	**-**	**1,129**	**606**

(1) Effect on tax loss carryforwards of social contribution of Plascar S.A., which is not recognized as there is not expected future taxable income.
The discounts granted in the Individual Transaction with PGFN are deductible in the calculation of income tax and social contribution according to Law 13988/20 Article 11, Paragraph 12.

11. Related parties

a) Management compensation

The monthly compensation of the Board of Directors and Supervisory Board is comprised of a fixed compensation approved by the General Shareholders Meeting.

The remuneration of the senior executives and management members of the Company and those of its subsidiary is comprised of a fixed compensation and variable performance-based pay and supplementary benefits.

In the periods ended June 30, 2025 and 2024, the total management compensation was as follows:

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Fixed compensation (1)	2,024	4,061	2,085	4,232
Variable compensation (2)	-	-	-	2,089
Management fees	2,024	4,061	2,085	6,321

(1) It refers to salaries and management fees, vacation pay, year-end bonus, pension fund, and payroll charges (INSS, FGTS, and others).

(2) It refers to profit-sharing and bonus.

b) Balances and transactions

The Company and its subsidiary enter into loan agreements with related parties to meet immediate cash requirements, without having to go through the approval processes required by financial institutions. Such agreements are subject to the availability of funds and not compromising the cash flow of the lender. These loan contracts are entered into based on rates agreed upon between the parties.

(In thousands of Reais, unless otherwise stated)

The main asset and liability balances as of June 30, 2025, and December 31, 2024, as well as the transactions that impacted profit or loss for the year are as follows:

	Parent		Consolidated	
	06/30/2025	**12/31/2024**	**06/30/2025**	**12/31/2024**
Current liabilities				
Service agreements:				
Mapa Capital Participações e Consultoria Ltda. (Mapa) (a)	**-**	-	**744**	-
Total	**-**	**-**	**744**	**-**

(a) Recorded in trade payables.

	Parent		Consolidated	
	06/30/2025	**12/31/2024**	**06/30/2025**	**12/31/2024**
Non-current liabilities				
Intra-group borrowings:				
Kielce Gestão de Ativos Ltda ME		-	**7,734**	7,722
Plascar Ltda.	**29,806**	52,037	**-**	-
Total	**29,806**	**52,037**	**7,734**	**7,722**
Total	**29,806**	**52,037**	**7,734**	**7,722**

	Consolidated			
	04/01/2025 to 06/30/2025	**01/01/2025 to 06/30/2025**	**04/01/2024 to 06/30/2024**	**01/01/2024 to 06/30/2024**
Profit (loss)				
Financial advisory services - Mapa Capital Participações e Consultoria Ltda.	1,161	2,322	1,117	2,233
Total	**1,161**	**2,322**	**1,117**	**2,233**

c) Changes

	Parent	Consolidated
As of December 31, 2024	**52,037**	**7,722**
Borrowings (payment)	(22,231)	(652)
(+) Accrued interest and IOF (tax on financial transactions)	-	664
As of June 30, 2025	**29,806**	**7,734**

On November 14, 2018, Plascar signed a financial advisory services contract with Mapa Capital, which is renewed on an annual basis, as discussed by the Board of Directors. In November 2024, such contract was renewed for more 12 months, therefore, it is currently effective.

The effects of the transactions on profit or loss correspond to inflation adjustment and exchange rate changes recorded in finance income (costs).

(In thousands of Reais, unless otherwise stated)

The loan agreement between the Company (lender) and Plascar Ltda. (borrower) is not subject, exceptionally, to finance charges, since the Company holds a 100%equity interest in Plascar Ltda. This agreement was signed on May 31, 2000, for the purpose of adjusting the cash flow of Plascar Ltda., with an indeterminate maturity date.

(a) On June 30, 2023, a debt acknowledgment agreement was signed with Kielse Gestão de Ativos-ME (lender), who became the holder of the debt amounting to R$ 7,335 with Plascar Ltda. (borrower).

12. Allowance for losses on investment in subsidiary

Changes in investments are as follows:

	06/30/2025	**12/31/2024**
Opening balance	**(499,213)**	(391,285)
Share of profit (loss) of subsidiary	**(106,764)**	(107,928)
Closing balance	**(605,977)**	**(499,213)**

Significant information on Plascar Ltda. is as follows:

	06/30/2025	**12/31/2024**
Share capital	**838,565**	838,565
Total shares	**838,565,144**	838,565,144
Shares held	**838,565,144**	838,565,144
Ownership	**100%**	100%
Subsidiary’s equity	**(605,977)**	(499,213)
Equity interest in Plascar Ltda.	**(605,977)**	(499,213)
Loss for the period/year	**(106,764)**	(107,928)
Profit or loss using the equity method	**(106,764)**	(107,928)

In the six-month period ended June 30, 2024, Plascar Ltda., determined loss of R$ 51,426, resulting in the Company recognizing share of profit of subsidiary in the same amount.

(In thousands of Reais, unless otherwise stated)

13. Property, plant, and equipment

	Buildings	Machinery and equipment	Molds	Furniture and fixtures	Vehicles	IT equipment	Spare parts and materials	Advances to suppliers	Impairment allowance for advances and machinery and equipment (1)	Total
As of December 31, 2023	**23,430**	**305,989**	**448**	**398**	**47**	**1,149**	**5,680**	**44,747**	**(62,939)**	**318,949**
Acquisition	1,471	24,602	-	369	-	-	4,839	1,909	-	**33,190**
Write-offs, net	-	(13,026)	-	(7)	-	-	(497)	(46,306)	56,978	**(2,858)**
Depreciation	(632)	(32,979)	(448)	(219)	(21)	(93)	-	-	-	**(34,392)**
As of December 31, 2024	**24,269**	**284,586**	**-**	**541**	**26**	**1,056**	**10,022**	**350**	**(5,961)**	**314,889**
Acquisition	2,708	19,143	-	81	-	-	650	3,441	-	**26,023**
Write-offs, net	(13)	(4)	-	(2)	-	-	(2,573)	(1,519)	-	**(4,111)**
Depreciation	(1,281)	(15,853)	-	(593)	(12)	(60)	-	-	-	**(17,799)**
As of June 30, 2025	**25,683**	**287,872**	**-**	**27**	**14**	**996**	**8,099**	**2,272**	**(5,961)**	**319,002**

(1) It refers to advances to suppliers for the acquisition of machinery and equipment to expand the operating and production capacity of the Company's manufacturing units, made between 2010 and 2011 to Sandretto and financed through BNDES program FINAME/PSI in the amount of R$ 44,084. Of the amount recorded as of December 31, 2019, and 2018, R$ 36,548 was advanced by financial institutions and R$ 7,536 was advanced to the supplier with own funds. After a thorough analysis with its legal advisors, the Company decided to recognize a loss on the total outstanding amount, totaling R$ 44,084 still in 2018. The Company has taken all possible legal actions and will continue to pursue its rights through legal means. However, the Company considers the possibility of receiving these assets in the short term to be unlikely, despite the lawsuit still pending a decision. In the 2nd quarter of 2024, the Company decided to write off all these advances and reverse the provision for losses in the amount of R$ 44,084.

In 2019, the Company recognized impairment of R$ 17,955 relating to machinery and equipment identified as non-operating during the year. In the first quarter of 2024, the Company reversed R$ 12,084 by writing these assets off.

(In thousands of Reais, unless otherwise stated)

Land is not depreciated. Depreciation of other assets is calculated on a straight-line basis considering their costs and residual values over their estimated useful lives as of June 30, 2025, and December 31, 2024, is as follows:

	Useful life (years)
Buildings	25 to 50
Machinery	8 to 25
Molds	11 to 15
Furniture and fixtures	10 to 15
Vehicles	5 to 6
IT equipment	5 to 6

The Company's assets were appraised according to the market value of each asset, obtained by the result of the replacement value and the depreciation ratio, taking into account the useful life, age, remaining useful life, residual value, and depreciation, resulting in the net selling value exceeding their residual carrying amount, which indicates that recognizing an impairment allowance is not necessary.

There were no significant changes in the other information disclosed in this Note in relation to that disclosed in Note 2.8 to the annual financial statements for the year ended December 31, 2024.

14. Right-of-use assets and lease liabilities payable

a) Breakdown and summary of right of use of assets and lease liabilities

Right of use of assets

	06/30/2025	**12/31/2024**
Opening balance	**60,279**	73,272
Additions (1)	**2,975**	9,547
Adjustments	**2,794**	340
Amortization	**(13,296)**	(22,880)
Closing balance	**52,752**	**60,279**

Leases payable

	06/30/2025	**12/31/2024**
Opening balance	**74,926**	90,683
Additions (1)	**2,975**	9,547
Adjustments	**2,794**	340
Interest	**3,538**	8,270
Payments	**(19,880)**	(33,914)
Closing balance	**64,353**	**74,926**
Current	**35,397**	33,144
Non-current	**28,956**	41,782
Total	**64,353**	**74,926**

Notes to the individual and consolidated interim financial information for the quarter ended June 30, 2025 (In thousands of Reais, unless otherwise stated)

In the 1st quarter of 2022, lease contracts for properties located in Jundiaí-SP, Varginha-MG, and Betim-MG were renewed. The initial impact on assets and liabilities was R$ 79,054. Management considered an incremental rate of 12.25% for discounting the debt to the present value (APV).

1) In the 2nd quarter of 2024, lease contracts for IT equipment were recorded. The initial impact on assets and liabilities was R$ 151. The incremental rate used for this contract was CDI + 3% p.a. for discounting the debt to the present value (APV) and an addendum to the lease contract for the Caçapava-SP unit. The initial impact on assets and liabilities was R$ 6,966. Management considered an incremental rate of CDI + 3% p.a.% for discounting the debt to the present value (APV).

In the 2nd quarter of 2024, a forklift lease contract was recorded. The initial impact on assets and liabilities was R$ 439. Management considered an incremental rate of CDI + 3% p.a.% for discounting the debt to the present value (APV).

In the 3rd quarter of 2024, a forklift lease contract was recorded. The initial impact on assets and liabilities was R$ 77. Management considered an incremental rate of CDI + 3% p.a.% for discounting the debt to the present value (APV).

In October 2024, it was recorded a rental contract of the shed of the new site of Curitiba – PR, initial impact on assets and liabilities was R$ 1,116. Management considered an incremental rate of CDI + 3% p.a. for discounting the debt to the present value (APV). In November 2024, a vehicle lease contract was recorded. The initial impact on assets and liabilities was R$ 7,764.

Management considered an incremental rate of CDI + 3% p.a. for discounting the debt to the present value (APV). In the 1st quarter of 2025, two lease contracts for painting cabins were recorded. The initial impact on assets and liabilities was R$ 1,353. The Management considered an incremental rate of CDI + 3% p.a. for discounting the debt to the present value (APV). In the 1st quarter of 2025, a computer lease contract was recorded. The initial impact on assets and liabilities was R$ 463. Management considered an incremental rate of CDI + 3% p.a. for discounting the debt to the present value (APV).

In the 2nd quarter of 2025, a vehicle lease contract was recorded. The initial impact on assets and liabilities was R$ 1,159. Management considered an incremental rate of CDI + 3% p.a. for discounting the debt to the present value (APV).

In the nine-month period ended June 30, 2025, the Company recorded an expense of R$ 2,084 (R$ 629 as of March 31, 2024) relating to short-term leases (shorter than 12 months) or low-value assets involved in the contracts.

b) Lease payment schedule

	Consolidated				
	06/30/2025				
	Buildings	**Vehicles**	**IT equipment**	**Painting Cabin**	**Total**
2025	15,217	1,850	452	277	17,796
2026	30,433	3,703	812	552	35,500
2027 onward	8,060	2,108	-	889	11,057
Total	**53,710**	**7,661**	**1,264**	**1,718**	**64,353**

(In thousands of Reais, unless otherwise stated)

c) Additional information – Official Circular Letter CVM/SNC/SEP 2/2019

In compliance with the OFFICIAL LETTER/CVM/SNC/SEP/No. 02/2019, as an accounting policy, the Company adopted the requirements of CPC 06 (R2) in measuring and re-measuring its right-of-use, using the discounted cash flow technique.

To ensure fair representation of information in relation to CPC 06 (R2) requirements and to meet the guidelines of CVM technical areas, liability balances are provided without adjustment for inflation, at amounts actually accounted for (actual flow x nominal rate), and an estimate of the balances adjusted for inflation in the comparative periods (nominal flow x nominal rate).

Other assumptions, such as the maturity schedule of liabilities and interest rates used in the calculation, are disclosed in other items of this same explanatory note, as well as the inflation rates are observable in the market, so that nominal flows can be prepared by the users of the financial statements.

The comparison of lease payment balances, with and without inflation projection, is shown below:

	2025	**2026**	**2027**	**2028 and thereafter**
Leases payable				
Actual projection and nominal rate (accounted for)	**(64,353)**	(48,536)	(15,890)	(6,701)
Nominal projection and nominal rate	**(64,631)**	(49,731)	(16,662)	(6,874)
Right of use of assets				
Actual projection and nominal rate (accounted for)	**52,752**	39,514	13,174	5,295
Nominal projection and nominal rate	**53,803**	40,634	13,983	6,104
Financial charges				
Actual projection and nominal rate (accounted for)	**2,843**	2,943	1,141	445
Nominal projection and nominal rate	**2,891**	3,013	1,179	417
Amortization expense - right of use				
Actual projection and nominal rate (accounted for)	**13,170**	26,341	7,880	5,296
Nominal projection and nominal rate	**13,170**	26,651	7,880	5,296

15. Borrowings and financing

a) Summary of borrowings

		Consolidated	
Type/purpose	**Finance charges as at 06/30/2025**	**06/30/2025**	**12/31/2024**
Working capital in local currency	17.25% to 28.0% p.a.	**205,060**	235,864
Trade notes discounted	2% to 3% p.m.	**10,471**	7,588
Total		**215,531**	**243,452**
Current		**127,707**	127,078
Non-current		**87,824**	116,374
Total		**215,531**	**243,452**

(In thousands of Reais, unless otherwise stated)

b) Changes

Total working capital as of December 31, 2024	**243,452**
(+) Borrowings and financing	**46,457**
(-) Payment of principal	**(74,264)**
Interest payment	**(32,301)**
(+) Accrued interest	**32,187**
Total working capital as of June 30, 2025	**215,531**

The noncurrent portion matures as follows:

	Amount
2026	**28,959**
2027	**43,758**
2028	**10,913**
2029 onward	**4,194**
Total	**87,824**

The working capital loans contracted by Plascar Ltda. are collateralized by machinery and equipment (CAPEX), and the remaining balances are collateralized by receivables and guarantees.

The Company monitors compliance with covenants included in loan agreements with financial institutions and, as of June 30, 2025, and December 31, 2024, is compliant with such covenants.

16. Trade payables

	Consolidated	
	06/30/2025	**12/31/2024**
Domestic suppliers	**113,353**	85,854
Foreign suppliers (Note 4.1)	**517**	401
Total	**113,870**	**86,255**

The terms and conditions for financial liabilities reflect the outstanding balance of trade payables with an average payment term of 35 days (35 days as of December 31, 2024).

17. Payroll, accrued vacation and related taxes payable

	Consolidated	
	06/30/2025	**12/31/2024**
Payroll taxes (1)	32,170	40,076
Labor indemnities	611	178
Accrued vacation pay and 13th salary	39,141	27,835
Accrued profit sharing	16,025	13,966
Total	**87,947**	**82,055**

(1) The Company completed the renegotiation of its tax liabilities with PGFN, which includes debts accumulated until January 2023. As part of the tax debt renegotiation, the Company obtained discounts on fines and interest totaling R$ 86,197 for social security debts and used tax losses of R$ 60,704 for offsetting. Finally, the Company offset R$ 521 with judicial deposits and R$ 4,859 with court-ordered notes receivable (Note 19).

(In thousands of Reais, unless otherwise stated)

18. Advances from customers

	Consolidated	
	06/30/2025	12/31/2024
Fiat Automóveis	**9,739**	4,773
Man	**77**	270
VW	**5,570**	12,192
Mercedes Benz	**145**	818
Volvo	**-**	945
Others	**3,019**	724
Total	**18,550**	**19,722**

19. Commitments and provision for risks

a) Restructuring of rental debt

In January 2020, the Company completed the renegotiation of its rental debt, whose balance on December 31, 2019, was R$ 137,754, recorded as "Other liabilities" and "Lease liability", in current liabilities.

Upon completion of such restructuring, the inflation adjusted debt was divided into installments, with a grace period of over a year before the start of payments. The balance was transferred to line item "Other Liabilities", in non-current liabilities in January 2020.

In the second quarter of 2022, an agreement was entered into for the renegotiation of the outstanding rental debt for the period from January 2020 to December 2021 (Note 14.a).

Lawsuits – amounts involved and criteria for recognizing provisions for lawsuits assessed as probable loss

The Company is a party to several labor and social security, civil, and tax lawsuits. The Company assesses the risk of loss arising from pending litigation as "remote", "possible", and "probable", where "remote" indicates minimal risk of loss, "possible" indicates moderate risk of loss, and "probable" indicates a high risk of loss. The external legal advisors, assisted by the Company's legal counsel, carefully assess each new or ongoing lawsuit and classify them based on their best estimates of the outcome.

The risk classifications are revised on a monthly basis and can be changed whenever the legal advisors deem it necessary. Additionally, all lawsuits are adjusted for inflation based on the rates adopted by the courts to reflect the most accurate current economic situation of each process.

For all cases assessed by the external and internal legal advisors as "probable loss", the Company recognizes an individual provision in an amount sufficient to cover the estimated loss; such provision is properly calculated and determined through judicial accounting (in the case of the court) or accounting expert assistant (in the case of the Company), based on condemnatory judgments and/or any other decisions from higher courts (appellate level) issued by the courts that clearly indicate that the Company is obliged to make the payment in the short term due to the advanced stage of the process. Also, the Company adopts a policy whereby monthly provisions are made for labor lawsuits assessed as "possible loss", for which the Company estimates that settlement agreements will be made before the execution stage begins.

(In thousands of Reais, unless otherwise stated)

For lawsuits assessed as probable loss, provisions in the total amount of the risks are recognized, as shown below:

	Consolidated	
	06/30/2025	**12/31/2024**
Provision for social security and labor risks	**21,736**	18,074
Total	**21,736**	18,074

In the six-month period ended June 30, 2025, changes in the provision for judicial demands are as follows:

Social security and labor

	June 30, 2025			
	Balance Opening balance	**Addition**	**Payments**	**Balance Closing balance**
Labor	18,074	**9,600**	**5,938**	**21,736**
Total	18,074	**9,600**	**5,938**	**21,736**

b) Lawsuits assessed as "possible loss" for which no provision is recognized in the statement of financial position

The Company's other lawsuits assessed by the external and in-house legal advisors as "possible" or "remote" loss, no provision for risks is recognized. However, the Company discloses the amounts involved in such lawsuits as a way to provide sufficient knowledge and information to the market about all litigation to which the Company is a party. For new lawsuits, the amount reported by the Company considers the amount claimed (initial amount). As the lawsuit progresses, the legal advisors calculate the amounts involved in each case more accurately and revise the risk of loss arising from each lawsuit regarding amounts effectively involved, as well as the effective loss risk.

Lawsuits assessed as "possible" loss for which no provision was recognized are as follows:

	Consolidated	
	06/30/2025	**12/31/2024**
Tax	**14,720**	12,350
Labor	**31,575**	33,383
Civil	**1,367**	2,059
Total	**47,662**	47,792

c) Significant contingent assets

Plascar Ltda. is a plaintiff to a relevant lawsuit against ELETROBRÁS, with involved the amount of R$ 8,585. In this lawsuit, judgment was favorable to the Company. It is currently at an advanced procedural stage, and the Company has already initiated the provisional execution process of the judgment, requesting payment of the amount due. However, in July 2020, through its external advisors, the Company became aware of an alleged assignment of rights, which would have been carried out in May 2003, by which the ownership and economic benefits arising from this lawsuit would be assigned to third parties. Having not internally identified elements confirming such assignment of rights, the Company made a statement in the case, requesting more information on the matter and currently awaits the court's response.

(In thousands of Reais, unless otherwise stated)

20. Other liabilities

	Consolidated	
	06/30/2025	**12/31/2024**
Rentals payable	**178,743**	181,846
Sundry creditors - agreements (1)	**21,545**	24,827
Other liabilities	**8,197**	9,241
Total	**208,485**	215,914
Current	**36,710**	33,413
Non-current	**171,775**	182,501
Total	**208,485**	215,914

(1) Refers primarily to a debt acknowledgment agreement relating to the commercial transaction and debt restructuring made with the customer.

21. Equity

a) Capital

As of June 30, 2025, and December 31, 2024, capital amounts to R$ 931,455, represented by 12,425,418 registered common shares, without par value.

	06/30/2025 and 12/31/2024	
Shareholders	**Quantity of shares**	**Ownership**
Pádua IV Participações	**7,454,491**	**60.00%**
Deise Duprat	**2,689,646**	**21.64%**
Other shareholders	**2,281,281**	**18.36%**
Total	**12,425,418**	**100%**

The share issuance price was set without unjustified dilution for the current shareholders of the Company, considering the methodologies permitted by article 170, Paragraph 1, of Brazilian Corporate Law, taking into account the Company's financial situation at that time, with high indebtedness and equity deficiency.

b) Compensation to shareholders – distribution of dividends

According to the Company’s Bylaws, shareholders are entitled to receive a minimum annual dividend of 25% of the adjusted net for the year as provided for in articles 189 and 202 of Law No. 6.404/76. Due to losses incurred, no dividend distribution was made in the period ended June 30, 2025 and December 31, 2024.

22. Earnings per share

Basic earnings (loss) per share are calculated by dividing profit (loss) for the year attributable to holders of the Parent’s common shares by the weighted average number of common shares outstanding during the year.

Diluted earnings (loss) per share are calculated by dividing profit (loss) for the year attributable to the holders of the Parent’s common shares by the weighted average number of common shares outstanding in the year plus the weighted average number of common shares that would be issued if all potential diluted common shares were actually converted into common shares.

The table below shows earnings and shares used to calculate basic and diluted earnings (loss) per share for the quarters ended June 30, 2025 and 2024 (in thousands, except value per share):

	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Numerator:				
Loss for the period	(49,830)	(107,713)	(22,523)	(52,540)
Denominator:				
Weighted average number of shares	12,425,418	12,425,418	12,425,418	12,425,418
Basic loss, diluted per share - R$	(4.01)	(8.67)	(1.81)	(4.23)

23. Net operating revenue

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Gross sales revenue	361,328	692,589	357,128	670,167
Taxes on sales	(68,201)	(130,210)	(66,703)	(125,858)
Returns and rebates on sales	(5,622)	(10,208)	(7,400)	(12,076)
Total	**287,505**	**552,171**	**283,025**	**532,233**

Taxes levied on sales consist mainly of Sales and Services tax – ICMS (tax rate of 7%, 12%, and 18%), Excise Tax (IPI) (tax rates of 5% and 15%), Social Integration Program (PIS) – (tax rates of 1.65% and 2.30%), contribution to the social security financing (COFINS) (tax rates of 7.60% and 10.80).

24. Breakdown of costs and expenses by nature

The Company elected to present the statement of profit and loss by function. Expenses by nature are as follows:

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Raw materials, inputs, consumables and personnel expenses	(240,060)	(466,906)	(227,412)	(413,574)
Depreciation and amortization	(15,567)	(31,095)	(14,164)	(28,449)
Third-party services	(12,858)	(23,625)	(15,043)	(29,688)
Freight	(9,456)	(17,642)	(6,371)	(13,798)
Allowance for adjustment of inventories to market value and obsolescence (Note 8)	(326)	32	(83)	(154)
Tax renegotiation - discounts on fines (Note 26)	-	-	3,891	3,891
Others	(19,086)	(39,801)	(16,743)	(38,846)
Total	**(297,353)**	**(579,037)**	**(275,925)**	**(520,618)**
Classified as				
Cost of sales	(254,132)	(492,676)	(238,268)	(443,270)
Selling expenses	(17,224)	(33,363)	(12,684)	(28,536)
General and Administrative Expenses	(26,691)	(54,213)	(29,499)	(53,679)
Other operating income	694	1,215	4,526	4,867
Total	**(297,353)**	**(579,037)**	**(275,925)**	**(520,618)**

(In thousands of Reais, unless otherwise stated)

25. Finance income

	Consolidated			
	04/01/2025 to 06/30/2025	**01/01/2025 to 06/30/2025**	**04/01/2024 to 06/30/2024**	**01/01/2024 to 06/30/2024**
Finance costs				
Interest and inflation adjustment	(14,554)	(33,526)	(20,653)	(35,507)
Finance charges on taxes overdue/in installments (1)	(22,946)	(43,129)	(11,604)	(27,706)
Tax renegotiation - discounts on interest (Note 26)	-	-	4,427	4,427
Adjustment to present value - leases (Note 14)	(1,688)	(3,5	(2,144)	(4,422)
Foreign exchange revenue	(22)	(44	(1,012)	(1,275)
IOF	(686)	(1,160)	(765)	(1,765)
Others	(493)	(1,057)	(608)	(1,538)
	(40,389)	(82,454)	(32,359)	(67,786)
Finance revenue				
Interest and inflation adjustment	88	1,247	985	2,008
Exchange gains	296	337	594	985
Others	23	23	28	32
	407	1,607	1,607	3,025
Finance income	(39,982)	(80,847)	(30,752)	(64,761)

(1) Finance charges on taxes (PIS/Cofins and ICMS) overdue and in installments.

26. Taxes and contributions payable

	June 30, 2025					
				In installments		
				Current		No
	Outstanding	**Current**	**Past due**	**Current**	**Past due**	**Current**
Individual Transaction PGFN	108,573	-	-	12,818	1,996	93,759
PIS/COFINS	11,055	2,897	8,158	-	-	-
ICMS (Regularize - MG)	31,729	-	-	5,439	-	26,290
ICMS	75,806	2,375	7,933	33,734	3,811	27,953
Others	1,164	1,164	-	-	-	-
	228,327	6,436	16,091	51,991	5,807	148,002
IRRF (Employees)	4,321	1,360	2,961	-	-	-
FGTS (Government Severance Indemnity Fund for Employees)	6,339	1,274	-	1,316	-	3,749
INSS (Company)	16,351	3,500	-	5,439	722	6,690
INSS (Employees)	4,193	1,349	2,844	-	-	-
INSS Sesi Senai (Company) in installments	7,227	-	-	2,555	-	4,672
RFB Simplified tax debt refinancing plan	268,773	-	-	64,460	10,078	194,235
Total	**307,204**	**7,483**	**5,805**	**73,770**	**10,800**	**209,346**
Sum (Company)	527,017	11,210	16,091	125,761	16,607	357,348
Sum (Employees)	8,514	2,709	5,805	-	-	-
Total	**535,531**	**13,919**	**21,896**	**125,761**	**16,607**	**357,348**

The Company records a fine of 20% and inflation adjustments on overdue amounts at the rates provided by legislation.

Individual Transaction - PGFN - Nonrecurring event

Management concluded the renegotiation of its entire tax liability with PGFN, which includes debts accumulated until January 2023, under the Individual Tax Transaction program established by Law 14375/2022, whose regulatory ordinance was published on August 1, 2022.

The Transaction agreement was signed on July 7, 2023, and all effects, fines and interest discounts, as well as the use of tax loss carryforwards and negative CSLL base, were recognized in the second quarter of 2023.

(In thousands of Reais, unless otherwise stated)

All debts with the Social Security Department and Finance Department were negotiated, as shown below:

1) Social security debts: fine and interest discount totaling R$ 86,197, equivalent to 38% of the debt, use of tax loss carryforwards and negative Social Contribution base amounting to R$ 60,704, equivalent to 27% of the debt. The remaining balance was divided in 60 installments; and
2) Debts with the Finance Department: fine and interest discount totaling R$ 30,309, equivalent to 49% of the debt. The remaining balance was divided into 120 installments.

After this transaction was recorded, the Company recorded a substantial decrease in current liabilities, improvement in results, and increase in equity, in addition to the use of part of the Company's accumulated tax losses. The positive impact on the Company's results was R$ 177,210, with fine discounts of R$ 75,894, interest discounts of R$ 40,612, and use of tax loss carryforwards of R$ 60,704.

The balance relating to ordinary installment payments of PIS, Cofins and IPI, in the updated amount of R$ 19,286, was migrated to an Individual Transaction with PGFN in June 2024, with all the discounts and rebates provided for in the Agreement signed on July 7, 2023. The positive impact on the Company's profit was R$ 9,990, including fine discounts in the amount of R$ 3,891, interest discounts in the amount of R$ 4,427, and use of tax losses in the amount of R$ 1,672.

Below is a summary of the accounting effects of this transaction with PGFN:

	PGFN - Social security debts	PGFN – Debts with the Finance Department	Total
Original balance	233,519	73,161	306,680
Rebate - court-ordered notes (precatórios) and other	(5,381)	(5,934)	(11,315)
Tax loss and negative social contribution base	(62,376)	-	(62,376)
Offset - fines and legal charges	(89,411)	(35,413)	(124,824)
Debt amortization through June 30, 2025	(14,360)	(6,549)	(20,909)
Adjustment to installment payments	16,724	4,593	21,317
Total	**78,715**	**29,858**	**108,573**

27. Employee benefits

Expenses on salaries, benefits and payroll taxes are as follows:

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Payroll and social charges	78,038	154,987	76,376	139,195
Profit-sharing program	3,989	8,166	3,721	6,599
Severance costs	3,284	6,027	3,534	4,096
Benefits under labor legislation	15,692	31,146	11,727	23,493
Additional benefits	152	271	167	272
Total	**101,155**	**200,597**	**95,525**	**173,655**

(In thousands of Reais, unless otherwise stated)

Additional benefits

In addition to the usual benefits provided for by labor laws, the Company and its subsidiary grant their employees additional benefits contracted from third parties, such as: health care, collective transportation, meals, and childcare assistance.

Profit-sharing program

The Company and its subsidiaries have supplementary variable compensation plans that are based on the achievement of certain goals:

(i) Profit sharing program: The Company grants its employee profit sharing as determined by the collective bargaining agreement established between the Company, the employee committee, and the trade union, which sets goals that are monthly measured and disclosed. This plan is designed to encourage development and productivity, providing opportunities for financial gains and an effective share of the Company's results.

(ii) Short-term additional profit-sharing bonus plan: The Company also rewards managers and directors of the Company with a differentiated number of salaries. The profit sharing due to employees holding these positions is based on the achievement of pre-set performance goals (individual and Company).

28. Non-cash transactions

	Consolidated	
	06/30/2025	12/31/2024
Right-of-use assets (Note 14)	**2,975**	9,547
Lease liabilities (Note 14)	**(2,975)**	(9,547)
Total		

29. Insurance (unaudited)

The Company and its subsidiary have policies for different lines of insurance contracted with the main insurance companies in Brazil. These policies were defined according to the Group program and took into account the nature and the degree of risk involved.

As of June 30, 2025, the insurance coverage for operational risks combined with loss of profit was R$ 750,000 (R$ 750,000 as of December 31, 2024) and R$ 20,000 (R$ 20,000 as of December 31, 2024) for civil liability.

The Company does not expect to face any problems to renew its insurance policies and believes that the insurance coverage is reasonable in terms of amount and compatible with insurance sector standards in Brazil.

30. Explanation added to the English-language version

The accompanying financial statements were translated into English from the original Portuguese version prepared for local purposes. Certain accounting practices adopted by the Company that conform to those accounting practices adopted in Brazil may not comply with the generally accepted accounting principles in the countries where these financial statements may be used.

Board of Directors

João Luís Gagliardi Palermo
Chair of the Board

Rafael Gagliardi
Director

Paulo Alberto Zimath
Director

Antonio Farina
Director

Michele da Silva G. Torres
Director

Executive Board

José Donizeti da Silva
Director

Paulo Silvestri
Chief Executive Officer

Anderson Roveri
Chief Financial Officer
Financial Officer and Officer of Relationship with Investors

Board (Out of the articles of incorporation)

Daniel Paulo Fossa
Industrial Operations Officer

Valdomiro Campanharo Junior
Commercial Officer

Claudia Cristina Vicente Mathias
Human Resources Officer

Claudio Batista
Accounting Manager
Accountant CRC 1SP170282/O-9

Audit Committee

Luiz Carlos Zavata
Director

Charles Dimetrius Popoff
Director

Maria Gustava Heller Brito
Director