

## Accounting Statements

FUNDAÇÃO IOCHPE

December 31, 2025 and 2024

with Independent Auditors' Report

### NOSSOS ESCRITÓRIOS

#### São Paulo

Alameda Rio Negro, 503 - 1º andar  
Conj. 108/109 - Alphaville

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March 13, 2026

To the counsellors and administrators of

**FUNDAÇÃO IOCHPE**

**Ref.: Independent Auditor's Report on the Accounting Statements**

Dear all,

For the present, we are referring you to the care of V.S.<sup>a</sup> the Independent Auditor's Report on the Financial Statements ended on December 31, 2025 and 2024 **FUNDAÇÃO IOCHPE**.

Kind Regards,

*Rafael F.de Freitas Valle*  
*Partner*

*Alexandre Chiaratti do Nascimento*  
*Partner*

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## FUNDAÇÃO IOCHPE

Accounting statements

December 31, 2025 and 2024

### SUMMARY:

Independent auditor's report.....4-6

#### Attachments:

Balance sheets

Income statement for the period

Comprehensive income statement

Statement of changes in equity

Statement of cash flows

Notes to the financial statements

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**FUNDAÇÃO IOCHPE**

CNPJ.: 93.131.290/0001-93

**“INDEPENDENT AUDITOR’S REPORT”****Opinion**

We examined the accounting statements of **FUNDAÇÃO IOCHPE** which include the balance sheet, on **December 31, 2025**, and the respective Income statement for the period, comprehensive income, the net equity mutations and the cash flows for the year concluded on that date, as well as the corresponding explanatory notes, including the summary of the main accounting policies.

In our opinion, the aforementioned accounting statements properly present, in all relevant aspects, the equity and financial status of the institution, on **December 31, 2025**, the performance of its operations and cash flow for the year concluded on that date, according to the accounting practices adopted in Brazil.

**Base for Opinion**

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities, in accordance with such standards, are described in the following section, entitled “Auditor’s responsibilities for auditing the financial statements”. We are independent from the Entity, in accordance with the relevant ethical principles set out in the Accountant’s Code of Professional Ethics and in the professional standards issued by the Federal Accounting Council, and we comply with other ethical responsibilities in accordance with these standards. We believe that the audit evidence obtained is sufficient and appropriate to support our opinion.

**Responsibility of the administration regarding the accounting statements**

The administration is responsible for the elaboration and proper presentation of the accounting statements, according to the accounting practices adopted in Brazil and with the internal controls it has determined as necessary to allow the elaboration of accounting statements that are free of relevant distortion, regardless if caused by fraud or error.

In the elaboration of the accounting statements, the administration is responsible for evaluating the capacity of the Institution to keep operating, publicizing, when applicable, the subjects related with its operational continuity, and the use of this accounting base in the elaboration of those accounting statements, unless the administration intends to liquidate the Company or conclude its operations, or if there is no realistic alternative to prevent the conclusion of the operations.

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The parties in charge of the institution's administration are those responsible for supervising the process of elaborating the accounting statements.

### **Responsibilities of the auditor for auditing accounting statements**

Our objectives are to obtain reasonable safety that the accounting statements, elaborated as a set, are free of relevant distortion, regardless if caused by fraud or error, and to issue an auditing report with our opinion. Reasonable safety means a high level of safety, but not a guarantee that the auditing performed according to the Brazilian and international auditing guidelines can always detect the possible existing relevant distortions. The distortions can be a result of fraud or error, and are considered relevant when, individually or together, can influence, from a reasonable perspective, the economic decisions of the users made based on the referred accounting statements.

As part of the auditing process, according to the Brazilian and international auditing guidelines, we exert our professional judgment and maintain professional skepticism throughout the process. Besides:

- We identify and assess the risks of relevant distortion in the accounting statements, regardless if caused by fraud or error; we plan and execute auditing procedures as a response to such risks, and we obtain evidence of appropriate and sufficient auditing to base our opinion. The risk of not detecting relevant distortion, resulting from fraud, is higher than that of error, once fraud may involve the act of hacking internal controls, collusion, forgery, omission or intentional false representations.
- We understand the relevant internal controls for the auditing process in order to plan appropriate procedures under the circumstances, but not with the objective of expressing our opinion regarding the efficacy of the institution's internal controls.
- We assess the accounting policies and used and the reasonability of the accounting estimations and the respective publications made by the administration.
- We make a conclusion about the adequate use, by the administration, of the accounting base of operational continuity and, based on the auditing evidence, if there is relevant uncertainty in relation to events or conditions that may raise significant doubt regarding the ability of operational continuity. If we conclude there is relevant uncertainty, we must point it out in our report for the respective publications in the accounting statements, or include changes in our opinion, if the publications are inadequate. Our conclusions are based on the auditing evidence obtained until the date of our report. However, future events or conditions may lead the institution to no longer maintain its operational continuity.

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- We assess the general presentation, the structure and the content of the accounting statements, including the publications, and if the individual and consolidated accounting statements represent the corresponding transactions and events in a compatible manner with the adequate presentation objective.

We communicate with the parties in charge of governance about the planned reach, among other aspects, such as the time of auditing and the significant observations, including possible significant deficiencies in internal controls we may have identified while we were working.

São Paulo - SP, March 13, 2026

**AUDISA AUDITORES ASSOCIADOS**  
**CRC/SP 2SP 024298/O-3**

Rafael F.de Freitas Valle  
Accountant

CRC: 1 SP 270891/O-3

Alexandre Chiaratti do Nascimento  
Accountant

CRC/SP 187.003/ O- 0

CNAI – SP – 1620

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**Fundação lochpe**

**Balance Sheet  
Fiscal year ended December 31  
In Reais**

<b>ASSETS</b>	<b>Nota</b>	<b>2025</b>	<b>2024</b>	<b>LIABILITIES</b>	<b>Nota</b>	<b>2025</b>	<b>2024</b>
<b>CURRENT</b>				<b>CURRENT</b>			
Cash and cash equivalents	5	9.657.839	7.532.998	Suppliers		41.481	8.392
Accounts receivable	6	213.670	346.952	Taxes Payable	10	104.689	91.858
Other current assets		119.344	96.100	Labor Obligations	11	848.547	857.532
				Deferred Revenue	12	4.967.660	4.081.983
		<b>9.990.853</b>	<b>7.976.050</b>			<b>5.962.377</b>	<b>5.039.765</b>
<b>NON-CURRENT</b>							
<b>Achievable in the long term</b>							
Equity securities	7	2.833.872	2.833.872				
Financial investments	8	21.206.066	17.706.776				
		<b>24.039.938</b>	<b>20.540.648</b>				
Investments		15.010	15.010	<b>NET WORTH</b>	13		
Fixed Assets	9	112.166	108.913	Shareholders' equity		23.753.279	21.690.840
Intangible Assets	9	236.586	152.423	Net income for the year		4.678.897	2.062.439
		<b>363.762</b>	<b>276.346</b>			<b>28.432.176</b>	<b>23.753.279</b>
		<b>24.403.700</b>	<b>20.816.994</b>				
<b>TOTAL ASSETS</b>		<b>34.394.553</b>	<b>28.793.044</b>	<b>TOTAL LIABILITIES</b>		<b>34.394.553</b>	<b>28.793.044</b>

The notes to the financial statements are an integral part of the financial statements

**Fundação lochpe****Income Statement  
Fiscal year ended December 31  
In Reais**

	<u>Nota</u>	<u>2025</u>	<u>2024</u>
<b>OPERATING REVENUES</b>			
Grants to Sponsors	14	2.898.000	2.760.000
Contributions to the Formare Program	15 a	3.440.146	3.184.830
Service Provision – Apprentice Program	15 b	867.393	782.444
Brand License Fee – Formare	15	215.788	319.328
Mentoring Program	16	90.609	96.583
E-Formare and Mentore Programs	17	-	37.434
JP Morgan GCRI / Professional Inspiration	18	3.737.383	3.113.772
Revenue from Volunteer Services	22	1.347.088	696.126
Revenue from Dividends and Interest Receivable	6 a	320.535	386.260
Other Revenue		14.250	625
		<u><b>12.931.192</b></u>	<u><b>11.377.402</b></u>
<b>PROJECT COSTS</b>			
Formare	15	(2.629.709)	(2.773.479)
Mentoring Program	16	(91.535)	(96.853)
E-Formare and Mentore Program	17	-	(1)
JP Morgan GCRI / Professional Inspiration	18	(3.733.426)	(3.120.195)
		<u><b>(6.454.670)</b></u>	<u><b>(5.990.528)</b></u>
<b>GROSS PROFIT</b>			
		<u><b>6.476.522</b></u>	<u><b>5.386.874</b></u>
<b>OPERATING EXPENSES</b>			
Membership dues (Art in Schools Institute)	19	(998.500)	(1.468.000)
Personnel expenses	20	(2.140.492)	(1.852.488)
General and administrative expenses	21	(434.434)	(451.835)
Volunteer service expenses	22	(1.347.088)	(696.126)
Financial expenses, net	23	3.122.889	1.144.014
		<u><b>(1.797.625)</b></u>	<u><b>(3.324.435)</b></u>
<b>SURPLUS FOR THE FISCAL YEAR</b>			
		<u><b>4.678.897</b></u>	<u><b>2.062.439</b></u>

The notes to the financial statements are an integral part of the financial statements

**Fundação lochpe**

**Statement of Comprehensive Income**  
**Fiscal year ended December 31**  
**In Reais**

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	<u>2025</u>	<u>2024</u>
<b>SURPLUS FOR THE FISCAL YEAR</b>	<u><u>4.678.897</u></u>	<u><u>2.062.439</u></u>
Other comprehensive income	-	-
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><u>4.678.897</u></u>	<u><u>2.062.439</u></u>

The notes to the financial statements are an integral part of the financial statements

## Fundação lochpe

### Statement of Changes in Equity Fiscal year ended December 31 In Reais

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	<u>Shareholders' equity</u>	<u>Surplus for the fiscal year</u>	<u>Total</u>
<b>ON JANUARY 1, 2024</b>	<u><u>19.345.839</u></u>	<u><u>2.345.001</u></u>	<u><u>21.690.840</u></u>
Transfer	2.345.001	(2.345.001)	-
Net income for the fiscal year	-	2.062.439	2.062.439
<b>AS OF DECEMBER 31, 2024</b>	<u><u>21.690.840</u></u>	<u><u>2.062.439</u></u>	<u><u>23.753.279</u></u>
Transfer	2.062.439	(2.062.439)	-
Net income for the fiscal year	-	4.678.897	4.678.897
<b>AS OF DECEMBER 31, 2025</b>	<u><u>23.753.279</u></u>	<u><u>4.678.897</u></u>	<u><u>28.432.176</u></u>

The notes to the financial statements are an integral part of the financial statements

**Fundação lochpe****Cash Flow Statement - Indirect Method  
Fiscal year ended December 31  
In Reais**

	<u>2025</u>	<u>2024</u>
<b>Cash flow from operating activities</b>		
<b>Superávit do exercício</b>	<b>4.678.897</b>	<b>2.062.439</b>
Adjusted by:		
Depreciation and amortization	45.094	41.630
<b>Reconciled net income for the fiscal year</b>	<b><u>4.723.991</u></b>	<b><u>2.104.069</u></b>
<b>Changes in assets and liabilities</b>		
Financial assets	(3.499.290)	(10.335.374)
Accounts receivable	133.282	(346.952)
Other assets	(23.244)	72.452
Accounts payable	33.089	(3.643)
Taxes payable	12.831	14.009
Labor obligations	(8.985)	175.409
Revenue to be recognized	885.677	3.495.792
<b>Cash generated (used) from operating activities</b>	<b><u>2.257.351</u></b>	<b><u>(4.824.237)</u></b>
<b>Cash flows from investing activities</b>		
(Acquisition) or disposal of fixed assets and intangible assets	(132.510)	(110.378)
<b>Net cash used in investing activities</b>	<b><u>(132.510)</u></b>	<b><u>(110.378)</u></b>
<b>Statement of Changes in Cash and Cash Equivalents</b>	<b><u>2.124.841</u></b>	<b><u>(4.934.615)</u></b>
At the beginning of the fiscal year	7.532.998	12.467.613
At the end of the fiscal year	9.657.839	7.532.998
	<b><u>2.124.841</u></b>	<b><u>(4.934.615)</u></b>

The notes to the financial statements are an integral part of the financial statements

# Fundação lochpe

## Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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### 1. OPERATIONAL CONTEXT

The lochpe Foundation ("Foundation") is a non-profit social assistance and education entity, established on August 3, 1989 by Companhia lochpe. Currently, the supporting entity is lochpe-Maxion S/A and its subsidiaries.

The Foundation's purpose is to fulfill the social function inherent to the company, whether of the founder, of related entities, or of other companies determined by the Foundation itself, both in relation to those who work in them and in the community in which it operates, observing the principles of legality, impartiality, morality, publicity, economy and efficiency (Law no. 6404/76, art. 116, sole paragraph, and Law no. 9790/99, art. 4), and the principles and guidelines provided for in the Statute of the Child and Adolescent (Law no. 8.069/90), being responsible for providing social assistance and education services to citizens (adolescents, young people and adults) in the communities in which it operates, offering them professional education in accordance with the country's legislation, through courses and through the publication and commercialization of books, course materials and educational materials, aiming at their improvement as human beings, as well as their well-being, including in the aspects of health, cultural, professional, educational and artistic.

The Foundation may make investments and engage in economic activities consistent with its objectives and that do not incur legal prohibition, provided that the results of both are intended entirely for the achievement of the purposes provided for, including through the increase of its assets.

The resources for generating the Foundation's activities come from subsidies provided by the supporting entity, as well as from other individuals or legal entities, rents, interest, dividends and other income from its assets, amounts charged for the provision of goods and services.

Real estate and shares with voting rights, contained in the Foundation's assets, may only be disposed of with prior authorization from the Board of Trustees.

### Organizational Structure and Accounting Centralization

The Foundation **has branches** whose administrative, financial and accounting activities are carried out in a centralized manner by the Head Office, responsible for the recognition, measurement, recording and accounting disclosure of operations. The operations of the branches are integrated, on a consolidated basis, into the Foundation's Financial Statements, with no economic, financial or tax autonomy, nor separate accounting records in the branches.

## **Fundação lochpe**

### **Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.**

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This management procedure is in compliance with the Foundation's Bylaws, Chapter IV - Financial Year and Benefits, which establishes the centralization of accounting records at the Head Office and that the accountability of the branches is integrated into the annual report of the Head Office sent to the Public Prosecutor's Office of the Capital of the State of São Paulo (articles 27, §2º, and 28, §2º).

#### **Titles and Certifications**

For the exercise of its activities, the Foundation holds various titles and certificates, the main ones being:

- Civil Society Organization of Public Interest – OSCIP – qualified on 10/24/2003
- Municipal Council for the Rights of Children and Adolescents of São Paulo – CMDCA/SP – Registration no. 1422/08

## **2. PROGRAMS AND PARTNERSHIPS**

### **FORMARE**

Formare is a program developed by the lochpe Foundation in partnerships with medium and large-sized companies, with the purpose of supporting professionals and companies in their social investment actions, providing professional training opportunities for low-income youth in the business environment. As of December 31, 2025, the Formare Program had 63 units.

### **FORMARE MENTORIA**

Formare Mentoring is a program that offers a digital learning path based on the Life and Work Project Teaching Plan, accessible through a mobile app or web platform. The program aims to make the platform available to schools, considering that the Life and Work Project component has become part of the National Common Curricular Base - BNCC, as well as to companies that do not implement the Formare Program but wish to develop corporate volunteering initiatives aimed at the development of their employees. The program also aims to expand the number of young people benefited by professional training and guidance actions. In 2025, with support from Instituto Órizon, the program benefited 114 young people served by three social organizations located in the Greater São Paulo area (Mão Amiga, Pró-Saber and Estrela Nova), in partnership with three companies (Angá, Farmax and Vero).

## **Fundação lochpe**

### **Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.**

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#### **GCRI / PROFESSIONAL INSPIRATION PROGRAM**

In 2023, the lochpe Foundation was selected by the JPMorgan Chase Foundation to implement a pilot project of the GCRI program in Brazil, with the Centro Paula Souza as its main partner.

The program, called Professional Inspiration, will serve 50 (fifty) Public Schools (ETECs) in the State of São Paulo between 2024 and 2026, with the objective of supporting the improvement and expansion of a new modality of professional education called AMS (Articulation of Medium and Higher Level Professional Training), which allows students to obtain three diplomas in five years: High School, Technical and Higher Technological Education in the same axis. For this, students must complete 200 extracurricular hours of professional contextualization, offered by partner companies, providing practical experience in the work environment.

In 2025, the program achieved the following results:

- 3,800 AMS students benefited.
- 7,883 students from other courses benefited.
- 31 ETECs served.
- 78 companies engaged.
- 257 trained volunteers.

### **3. PREPARATION BASE**

The financial statements were prepared in accordance with accounting practices adopted in Brazil, which include corporate legislation, Pronouncements, Guidance and Interpretations issued by the Accounting Pronouncements Committee (CPC) and standards issued by the Federal Accounting Council (CFC), in particular CFC Resolution No. 1.409/12 which approved ITG 2.002, for Non-profit Entities.

The issuance of these financial statements was authorized by management on March 12, 2026.

#### **a) Measurement Base**

The financial statements were prepared on the basis of historical cost with the exception of financial instruments measured at fair value through profit or loss.

#### **b) Functional Currency and Presentation Currency**

These financial statements are presented in Real, which is the functional currency of the Foundation.

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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#### 4. MAIN ACCOUNTING PRACTICES

The accounting policies described in detail below have been applied consistently to all periods presented in these financial statements.

##### a) Accounting Estimates

The preparation of financial statements in accordance with accounting practices adopted in Brazil requires that Management use judgment in determining and recording accounting estimates. The settlement of transactions involving these estimates may result in values different from those estimated due to imprecisions inherent to the process of their determination.

##### b) Current and Non-Current Assets

- **Cash and cash equivalents**

Cash and cash equivalents include cash, bank accounts and short-term investments with immediate liquidity and maturity equal to or less than 90 (ninety) days and with low risk of variation in market value, being presented at cost plus accrued interest.

- **Financial investments**

Financial investments are presented at cost, plus income earned up to the balance sheet date and their maturities are greater than 91 (ninety-one) days from that date.

- **Variable income securities**

Presented at acquisition cost, plus income earned up to the balance sheet date.

- **Fixed Assets and intangible assets**

Property, plant and equipment and intangible assets are presented at acquisition cost or original value, less depreciation or amortization and any accumulated impairment losses. Depreciation and amortization are calculated using the straight-line method at rates that take into account the useful life of the assets, as follows: Facilities, Machinery and Equipment 10% and Software usage rights and IT Equipment 20%.

##### c) Current and non-current liabilities

Current and non-current liabilities are presented at known or calculable amounts plus, when applicable, corresponding charges and monetary variations incurred up to the balance sheet date.

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### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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#### d) Equity

Composed of the results obtained throughout the period of existence of the Foundation, which has no capital stock due to its legal nature as an association, as provided for in art. 44 et seq. of the Civil Code.

#### e) Determination of the surplus for the period

The surplus for the period is determined on an accrual basis.

#### f) Financial instruments

- **Non-derivative financial assets**

The Foundation recognizes receivables and deposits initially on the date they were originated. All other financial assets (including assets designated at fair value through profit or loss) are initially recognized on the trade date on which it becomes a party to the contractual provisions of the instrument.

The Foundation has the following non-derivative financial assets: Cash and cash equivalents, financial investments, interest on equity receivable and variable income securities.

- **Non-derivative financial liabilities**

All non-derivative financial liabilities of the Foundation are initially recognized on the trade date on which it becomes a party to the contractual provisions of the instrument. The Entity derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when, and only when, there is a legal right to offset the amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

## 5. CASH AND CASH EQUIVALENTS

<b>Description</b>	<b>2025</b>	<b>2024</b>
Checking account	99.014	136.716
Checking account – restricted (a)	25	8
Bradesco financial investments (b)	-	624.740
Itaú financial investments – restricted (a)	4.596.428	4.250.558
Multimarket Fund – Santander (c)	4.245.374	2.471.796
CDB – Banco BTG	-	49.180
Private Credit Institutional Fund	716.999	-
	<b>9.657.839</b>	<b>7.532.998</b>

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reals.

(a) Bank accounts with restrictions and financial applications with restrictions correspond to donations received from Legal Entities for specific use in Programs and are maintained in Bank Deposit Certificates (CDBs) at Itaú Bank. The counterpart is classified in the deferred income item (note 12).

(b) Financial applications in the short term correspond to the BV INSTITUCIONAL RF CRPR FI investment fund.

#### (c) Multimercado Fund

<u>Description</u>	<u>2025</u>	<u>2024</u>
Multimercado Fund – Banco Santander CDB-DI	4.245.374	2.471.796
	<b>4.245.374</b>	<b>2.471.796</b>

## 6. ACCOUNTS RECEIVABLE

<u>Description</u>	<u>2025</u>	<u>2024</u>
Accounts receivable from customers	17.463	73.842
Allowance for doubtful accounts	-	(57.242)
Interest on equity receivable (a)	196.207	330.352
	<b>213.670</b>	<b>346.952</b>

a) Corresponds to the provision for Interest on Equity, to be received in 2026.

## 7. VARIABLE INCOME SECURITIES

### a) lochpe-Maxion S/A Shares

The variable income securities of the Foundation are represented by ordinary shares issued by lochpe-Maxion S.A., which are recorded in the accounting records at acquisition cost.

The composition of these shares is demonstrated below:

<u>Description</u>	<u>2025</u>	<u>2024</u>
Quantity of lochpe Maxion S/A Shares	638.822	638.822
Acquisition value of shares (R\$)	2.833.872	2.833.872

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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As of December 31, 2025, the market value of these shares, determined based on the quotation disclosed by the stock exchange, was R\$ 10.09 per share, totaling R\$ 6,445,714 (as of December 31, 2024, R\$ 11.28 per share, totaling R\$ 7,205,912).

Additionally, it is noted that, in the fiscal year ended December 31, 2024, such shares were classified in current assets. In 2025, for better presentation and in compliance with accounting standards, they were reclassified to non-current assets.

#### b) Dividends and interest on equity (IOE)

In 2025, the Foundation received R\$ 124,328 in dividends (In 2024 - R\$ 55,908). Additionally, it recognized the amount of R\$ 196,207 as interest on equity (IOE), credited and unpaid, totaling R\$ 320,535 in revenues from Dividends and IOE.

## 8. Financial Applications – Long Term

Description	2025	2024
Treasury Bills – Bradesco Bank	15.490.656	13.590.512
Treasury Bills – BTG Bank	955.749	985.521
Treasury Bills – Santander (a)	948.759	-
Debentures – BTG Bank	2.678.190	2.144.788
Commercial Paper – BTG Bank	1.132.712	985.955
<b>Total non-current assets</b>	<b>21.206.066</b>	<b>17.706.776</b>

Characteristics of the Applications:

- Applications in Treasury Notes (NTN-B) have their remuneration provided by the variation of 100% of the IPCA plus annual interest rates of 2.64% to 3.95%.
- Applications in Debentures and Financial Letters have their remuneration provided by the variation of 100% of the CDI plus annual interest rates of 0.5% to 1.50%.

(a) The circularization letter issued by Banco Santander presents the application balance by the accrual criterion (curve), totaling R\$ 956,707. For accounting purposes, the market value (bank statement) is adopted, in the amount of R\$ 948,758. The difference found, of R\$ 7,949, results exclusively from the difference between the measurement criteria adopted by the financial institution in issuing the letter, presenting no accounting record divergence.

## Fundação lochpe

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### 9. FIXED AND INTANGIBLE ASSETS

#### (a) Composition

	2025			2024
	Cost	Accumulated Depreciation	Net	Net
<b>Fixed Assets</b>				
Furniture and equipment	38.984	(23.509)	15.475	14.651
Computers and accessories	188.352	(111.608)	76.744	73.170
Improvements to third-party properties	28.632	(8.685)	19.947	21.092
	<b>255.968</b>	<b>(143.802)</b>	<b>112.166</b>	<b>108.913</b>
<b>Intangible Assets</b>				
Software	60.340	(23.795)	36.545	48.145
Trademarks and Patents	200.041	-	200.041	104.278
	<b>260.381</b>	<b>(23.795)</b>	<b>236.586</b>	<b>152.423</b>
<b>Total</b>	<b>516.349</b>	<b>(167.597)</b>	<b>348.752</b>	<b>261.336</b>

#### (b) Movement

	01/01/2025			31/12/2025
	Opening balance: cost	Addition	Write-off	Total
<b>Fixed Assets</b>				
Furniture and equipment	56.360	-	(17.376)	38.984
Computers and accessories	134.229	54.123	-	188.352
Improvements to third-party properties	28.632	-	-	28.632
	<b>219.221</b>	<b>54.123</b>	<b>(17.376)</b>	<b>255.968</b>
<b>Intangible Assets</b>				
Software	60.340	-	-	60.340
Trademarks and Patents	104.279	95.762	-	200.041
	<b>164.618</b>	<b>95.762</b>	<b>-</b>	<b>260.381</b>
<b>Total</b>	<b>383.839</b>	<b>383.839</b>	<b>383.839</b>	<b>516.349</b>

The annual depreciation rates applied in the fiscal year were for Furniture, fixtures and installations – 10%; Computers and accessories – 20%; and Improvements to third-party properties – 4%.

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

#### 10. TAXES PAYABLE

<u>Description</u>	<u>2025</u>	<u>2024</u>
IRRF Installment Plan (a)	-	8.245
Withholding Income Tax	101.670	78.389
Other taxes	3.019	5.224
	<u>104.689</u>	<u>91.858</u>
Short-term portion of the loan	104.689	91.858
	<u>104.689</u>	<u>91.858</u>

- (a) As of December 31, 2024, the balance payable consisted of 10 installments of income tax withheld at source (IRRF), to be adjusted monthly using the Selic rate.

#### 11. LABOR OBLIGATIONS

<u>Description</u>	<u>2025</u>	<u>2024</u>
Provision for vacation pay and social security contributions	429.727	482.905
Provision for bonuses	299.664	282.569
FGTS	30.700	24.670
INSS	85.792	65.328
PIS on payroll to be collected	2.664	2.060
	<u>848.547</u>	<u>857.532</u>

#### 12. DEFERRED REVENUES

Deferred revenues correspond to resources received for the execution of the Programs "Teacher Training", "GCRI Professional Inspiration" and "Formare Mentoring", as well as financial income earned on such resources, represented by the amount to be realized in the total of R\$ 4,596,453, maintained in cash and cash equivalents (note 5 – item a).

Deferred revenues from said programs will be recognized in the results of the fiscal year, in counterpart to the expenses incurred.

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

<b>Description</b>	<b>2025</b>	<b>2024</b>
Teacher Training Program	41.843	36.605
GCRI Professional Inspiration	4.535.872	4.043.215
Mentoring Program   Formare Mentoring	18.738	170.747
	<b>4.596.453</b>	<b>4.250.566</b>

In addition, the Foundation has other deferred revenue that is not directly related to cash held "under restriction," as shown below:

<b>Description</b>	<b>2025</b>
Book Donation (a)	2.750
Formare Program (b)	368.456
	<b>371.206</b>

(a) Books received as donations are initially recorded as deferred revenue and recognized in the results as they are distributed, through the write-off of the respective inventory.

(b) The balance of the Formare Program refers to contributions received in advance from Stellantis Automóveis do Brasil, which are appropriated to the results monthly.

### 13. EQUITY

Equity is constituted by accumulated surpluses and deficits. It represents the initial patrimony, increased by the surpluses and deficits determined annually since the date of its constitution.

In accordance with legal and statutory provisions, the surplus of the fiscal year, when applicable, shall be allocated to the maintenance of its activities.

As of December 31, 2025, the available Equity is R\$ 28,432,176 – (In 2024 – R\$ 23,753,279)

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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#### 14. MAINTENANCE SUBSIDY

They correspond to subsidies received from lochpe-Maxion S/A for application in the various programs administered by the Entity. In the fiscal year 2025, these subsidies total R\$ 2,898,000 (In 2024 - R\$ 2,760,000).

#### 15. FORMARE PROGRAM

The resources and costs of the Formare Program are composed as follows:

<b>Description</b>	<b>2025</b>	<b>2024</b>
<b>Revenue</b>		
Contributions – Formare Program (a)	3.440.146	3.184.830
Services rendered – Formare Apprentice (b)	867.393	782.444
Revenue from trademark licensing	215.788	319.328
<b>Revenue from the Formare Program</b>	<b>4.523.327</b>	<b>4.286.602</b>
<b>Costs</b>		
Personnel expenses (c)	(1.714.048)	(1.999.033)
Administrative expenses (d)	(600.943)	(517.305)
Variable expenses – Formare Program (d)	(291.264)	(213.890)
Variable expenses – Formare Apprentices (e)	(21.710)	(27.922)
Financial income and (expenses)	(1.744)	(15.329)
<b>Formare Program costs</b>	<b>(2.629.709)</b>	<b>(2.773.479)</b>
<b>Results of the Formare Program</b>	<b>1.893.618</b>	<b>1.513.122</b>

(a) They correspond to contributions made by partner companies of the Formare Program.

(b) They correspond to the provision of services by the lochpe Foundation/Formare Apprentice Program - methodical technical-professional training under an apprenticeship regime.

(c) It refers to expenses for CLT employees hired exclusively to carry out activities performed by the Formare Program.

(d) They are basically composed of services provided by legal entities hired exclusively to carry out activities performed by the Formare Program, consulting expenses, legal advisor, accounting services, and maintenance in the amount of R\$ 609,949 (In 2024 – R\$ 444,227), communication expenses in the amount of R\$ 52,948 (In 2024 – R\$ 83,509), property rental in the amount of R\$ 51,554 (In 2024 – R\$ 48,763) and expenses with consumption and travel R\$ 177,755 (In 2024 – R\$ 122,186).

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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(e) They basically refer to expenses with institutional presence in the amount of R\$ 4,863 (2024 - R\$ 4,734), evaluation service of R\$ 1,500 (In 2024 – R\$ 7,405), training of volunteer coordinators and educators in virtual format, pedagogical actions and meetings and events of coordinators and presidents R\$ 15,348 (In 2024 – R\$ 14,131).

#### 16. MENTORING PROGRAM

In 2025, the revenues from donations received and used totaled R\$ 90,609 and the cost with platform development through the hiring of third-party services was R\$ 91,535.

#### 17. E-FORMARE

In 2025, there were no receipts and disbursements for the program.

#### 18. GCRI / PROFESSIONAL INSPIRATION

The resources and costs of the JP Morgan GCRI Program and Professional Inspiration are composed as follows:

Description	2025	2024
<b>Revenue</b>		
Donations received and used	3.737.383	3.113.772
	<b>3.737.383</b>	<b>3.113.772</b>
<b>Costs</b>	(1.845.293)	(1.518.197)
Personnel expenses – staff	(705.918)	(707.189)
Contracted services	(483.264)	(380.836)
Communication and Marketing	(306.744)	(266.698)
Impact assessment	(392.207)	(247.275)
	<b>(3.733.426)</b>	<b>(3.120.195)</b>

#### 19. MEMBERSHIP DUES - ARTE NA ESCOLA INSTITUTE

Starting in the 2017 fiscal year, the lochpe Foundation became a Supporting Member of the Arte na Escola Institute, with the aim of upholding the Institute's objectives. The Arte na Escola Institute is a non-profit civil association whose purpose is to promote culture in its many forms, and which may carry out all activities relevant to this mission.

In fiscal year 2025, membership dues totaled R\$998,500 (in 2024 – R\$1,468,000).

## Fundação lochpe

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### 20. PERSONNEL EXPENSES

Description	2025	2024
Salaries and Wages	(793.638)	(857.656)
13th Month Bonus	(99.472)	(92.913)
Vacation Pay	(160.811)	(127.802)
Social Security Contributions (INSS, FGTS, PIS)	(427.761)	(461.065)
Severance Pay and Notice Period	(3.688)	-
Benefits	(655.615)	(311.456)
Other	492	(1.596)
	<b>(2.140.492)</b>	<b>(1.852.488)</b>

### 21. GENERAL AND ADMINISTRATIVE EXPENSES

Description	2025	2024
Property Rent and Condominium Fees	(76.296)	(99.349)
Depreciation and Amortization	(45.094)	(41.630)
Taxes, Fees, and Contributions	(5.751)	(2.085)
Accounting, Legal, and Auditing Fees	(121.875)	(120.676)
Telephone and Electricity	(9.692)	(24.577)
IT services	(13.240)	(20.276)
Consulting and advisory services	(27.232)	(48.286)
In-house staff services	(5.304)	-
Document storage services	(24.048)	(21.474)
Membership dues	(10.500)	(10.000)
Internet service provider and website	(6.418)	(9.773)
Other expenses	(94.045)	(68.374)
(-) Reimbursement of expenses	5.060	14.665
	<b>(434.434)</b>	<b>(451.835)</b>

### 22. VOLUNTEER WORK

As required by ITG 2002 (R1), for the purpose of complying with the Resolution applicable to nonprofit organizations, the Foundation identified and measured the total value of volunteer work received during the respective fiscal years.

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

The value of volunteer work was determined based on corresponding market rates for board members, directors, vocational education specialists, expansion specialists, and Formare Program educators, as summarized below:

<b>Description</b>	<b>2025</b>	<b>2024</b>
Board of Trustees, Audit Committee, and Executive Board	93.487	84.293
GTE – Executive Working Group (committee)	8.669	39.823
Experts in Vocational Education	31.992	26.694
Expansion of the Formare Program	5.577	-
Formare Program Educators	1.207.363	545.316
	<b>1.347.088</b>	<b>696.126</b>

No cash disbursements were made in connection with the amounts listed above; these amounts were recognized in the respective fiscal years as operating revenue and expenses, and did not affect the net income “surplus (deficit)”.

- (a) The calculation of volunteer hours received in fiscal year 2025 was based on 49,604 hours (in 2024 – 48,957). The estimated hourly rate was R\$24.34 (in 2024 – R\$11.14), totaling R\$1,207,363 (in 2024 – R\$545,316).

### 23. NET FINANCIAL INCOME (EXPENSES)

<b>Description</b>	<b>2025</b>	<b>2024</b>
Income from financial investments	3.142.368	1.264.465
Losses on financial investments (a)	(1.134)	(356.446)
Other financial income and (expenses)	(18.345)	235.995
	<b>3.122.889</b>	<b>1.144.014</b>

- (a) Investments in NTN's resulted in temporary losses during the fiscal year due to fluctuations in market prices, which are reflected in the changes in prices over time as shown in the monthly balance statements.

## Fundação lochpe

### Management's explanatory notes to the financial statements Fiscal years ended December 31, 2025 and 2024 Amounts presented in Brazilian Reais.

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#### 24. TAX EXEMPTION

##### IRPJ (Corporate Income Tax) and CSSL (Social Contribution on Net Profit)

In accordance with articles 150 and 195 § 7° of the Federal Constitution and article 12 of Law No. 9,532/97, the Foundation is exempt from Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSSL).

##### PIS (Social Integration Program)

The entity is subject to payment of the contribution to PIS calculated on the payroll at the rate of 1% in accordance with Law No. 9,532/97.

##### COFINS (Contribution for Social Security Financing):

The entity is exempt from payment of COFINS levied on revenues from its own activities, in accordance with Laws No. 9,718/98 and 10,833/03. On financial revenues, the entity is subject to payment of the contribution calculated at the rate of 4% in accordance with Decree No. 8,426/15.

##### ITCMD (Tax on Transmission Causa Mortis and Donation of any assets and rights)

In accordance with the Immunity Declaration granted by the State Treasury Department of São Paulo in compliance with CAT Ordinance No. 15, of February 6, 2003, the Foundation is immune from the collection of the Tax on Transmission Causa Mortis and Donation of Any Assets and Rights (ITCMD) regulated by Decree No. 46,655, of April 1, 2002.

##### ISS (Tax on Services)

The Foundation is immune from the collection of the Tax on Services (ISS) for the service classified under code 05762.

The exemption from contributions enjoyed can be demonstrated as follows:

<u>Description</u>	<u>2025</u>	<u>2024</u>
Social Security Contribution	387.724	341.322
Social Contribution on Surplus	420.647	185.620
ISS	646.207	568.870
	<u>1.454.578</u>	<u>1.095.812</u>

#### 25. INSURANCE COVERAGE

To meet preventive measures adopted permanently, the Entity contracts insurance with Tokio Marine Insurance Company, with a value considered sufficient to cover any losses and property damages, considering the nature of its activities.

## **Fundação lochpe**

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### **26. OTHER INFORMATION**

In accordance with current legislation, the Entity's operations are subject to reviews by Tax Authorities for a period of five years with reference to federal taxes and contributions (income tax, social contribution, PIS and COFINS) and municipal (ISS). There is no statute of limitations for examination of social security contributions (INSS and FGTS). As a result of these reviews, transactions and collections may be questioned, with any amounts identified being subject to fines, interest and monetary adjustments.

### **27. SUBSEQUENT EVENTS**

Management declares that no relevant subsequent events occurred that could impact the financial statements of the lochpe Foundation until the date of issuance of this report, in accordance with applicable accounting standards (CPC/IFRS).

\* \* \*

### **COMPOSITION**

**Luiz Cláudio Correia dos Anjos**  
**President**

**Wesley Souza Duarte Baião**  
**Accountant: 1SP-303.670/O-3**