



CODE OF CONDUCT

INITIAL MESSAGE

This Code of Conduct presents a set of principles and guidelines that, inspired by IOCHPE-MAXION's vision, mission and values, reflect our organization's expectations in relation to the standards of conduct and ethics in the performance of our activities in the global market.

Our commitment to operate in an ethical, upright and transparent way in all activities related to IOCHPE-MAXION, by means of our employees, directors, officers, service providers and suppliers, has been a key element in our business strategy and the development of our business since the company was founded. It is also at the very heart of the way in which we conduct our operations on the global market and plays a key role in strengthening our global leadership in the production of automotive wheels, as well as enabling us to continue to occupy an important position as producers of automotive structural components in the Americas.

For IOCHPE-MAXION, compliance means knowing, understanding and enforcing the laws and regulations that govern our business globally, in addition to this Code of Conduct and our internal rules, which were designed in order to ensure our organization's reputation and to preserve the company's assets, as well as to guarantee a good and appropriate relationship with our employees, directors, officers, shareholders, customers, suppliers and service providers, governments and society as a whole.

As a result, we neither accept nor tolerate that the ethical commitment and standards of conduct presented here are compromised.

We encourage and stress the need to carefully read, understand and adhere to the principles and guidelines contained in this Code of Conduct, which is applicable to all members of our organization, in any place and at any time. Although this Code seeks to be clear and comprehensive, undoubtedly it will not cover every question and dilemma that each of us may end up facing. Therefore, we recommend that you check it on a regular basis and seek guidance whenever you have any doubts or feel that it is necessary.


Your personal commitment to preserving and honoring the expectations established in this Code of Conduct is vital for the continuity, growth and success of our organization and our future.

Join us and take the lead in this important initiative!

Yours sincerely,

Marcos Sergio de Oliveira

Chief Executive Officer of IOCHPE-MAXION S.A.

	CODE OF CONDUCT
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1. SCOPE

1.1. This Code of Conduct ("Code") is aimed at and applies to, without exception, all employees and members of management of IOCHPE-MAXION S.A., its subsidiaries and joint ventures throughout the world (hereinafter collectively referred to as "IOCHPE-MAXION" or "Company"), regardless of the position or function performed, all of whom must be aware of this Code and confirm their understanding and agreement with the principles and guidelines described therein.

1.2. This Code is also aimed at IOCHPE-MAXION's service providers and suppliers ("Suppliers"), who must be aware of this Code and take every effort to comply with the principles and guidelines described therein, to the extent applicable to them.

2. GENERAL PRINCIPLES. MISSION, VISION AND VALUES

2.1. IOCHPE-MAXION respects the laws and regulations that apply to it and is absolutely committed to acting in an ethical, responsible, upstanding, proactive and transparent way in the conduct of its operations and in the relationship with all of its stakeholders, with a view to guaranteeing the sustainability of its business.

2.2. The same commitment shown by the Company is also required of its employees, directors, officers and Suppliers. IOCHPE-MAXION does not tolerate misconduct or any type of violation of the applicable laws and regulations, this Code or its internal rules.

2.3. IOCHPE-MAXION's Vision, Mission and Values, which are listed below, are fully aligned with the principles and guidelines outlined in this Code and should be spread throughout the entire organization:

- **VISION:** *To be a global leader, growing in a sustainable manner through innovation, and inspiring our people to take part in shaping the automotive world with us.*
- **MISSION:** *To provide components and automotive systems in a profitable manner while improving the competitiveness of our customers' products on a global basis, through continued innovation, process improvement and outstanding people.*
- **VALUES:**
 - *To conduct ourselves ethically and to be socially and environmentally responsible.*
 - *To develop, trust, empower and respect our people.*
 - *To drive results through commitment, ownership mentality, continuous improvement and teamwork.*
 - *To utilize our resources efficiently and to achieve highest levels of customer satisfaction.*
 - *To foster innovation and unleash the creativity of all of our people.*

3. SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

3.1. IOCHPE-MAXION fulfills its social responsibilities by carrying out its activities with productivity, supplying quality products and providing good services, complying with the applicable laws and regulations, avoiding waste and respecting the environment, cultural values, human rights and social organization of the communities in which it operates. In this way, it satisfies its customers, creates job opportunities, contributes to the sustainable development of the regions in which it operates and generates wealth for society.

3.2. The Company's activities are conducted in a responsible way with regard to protecting health and preserving the environment, seeking, whenever feasible and over time, to reduce and minimize the environmental impact caused by its operations, as well as to spread this commitment with sustainability among its employees, directors, officers, Suppliers and customers as well as to the community at large.

3.3. IOCHPE-MAXION also seeks to support the socioeconomic and cultural development of the communities in which it operates, and encourages and values the voluntary participation of its employees, directors and officers in community actions and activities that foster the exercise of citizenship.

3.4. In light of its social responsibilities, charitable contributions and donations are allowed, on behalf of IOCHPE-MAXION, in the social, cultural or environmental areas, provided the following criteria are observed:

- They are allowed by the local laws and regulations;
- They are made to philanthropic entities or other registered and reputable non-profit entities;
- The objectives of the beneficiary entity are in alignment with IOCHPE-MAXION's values;
- They are of reasonable amounts, and in addition the transfer of funds should be made to a bank account in the name of the beneficiary entity;
- They are not made for the purpose of obtaining any Undue Advantage.

4. WORKING ENVIRONMENT

4.1. The work relationships at IOCHPE-MAXION should be characterized by cordiality, discipline, empathy, mutual respect and trust, regardless of the position or function performed.

4.2. In work situations, wherever they occur, in addition to complying with local laws and regulations, employees, directors and officers shall respect internationally recognized human rights, ensuring everyone's dignity. Human rights must be respected for their universality, as they are valid for everyone without discrimination, for their inalienability, as nobody may be deprived of such rights, and for their indivisibility, in so far as they are interrelated.

4.3. Fairness in the treatment between employees, directors and officers is also essential. IOCHPE-MAXION does not accept any conduct based on discrimination or prejudice, such as those related to race, color, age, gender, gender identity, sexual orientation, marital status, ancestry, ethnicity or national origin, religion, disability, union affiliation or political conviction, or any other discriminatory condition.

4.4. IOCHPE-MAXION does not tolerate any type of harassment, including moral, sexual or economic harassment, or any other types of abusive conduct in the relationship between employees, directors,

officers and Suppliers that causes a hostile environment, of intimidation or physical or psychological discomfort, such as:

- Inappropriate physical contact, with or without the other party's consent;
- Sexual advances, the exhibition of objects or images or communication with a sexual connotation, or other acts of sexual harassment;
- Exposure of employees, directors, officers or Suppliers to humiliating or embarrassing situations in the workplace or in the performance of their duties;
- Intimidating actions, such as insults, bullying or threats;
- Abuses of power or authority in order to solicit personal favors or services from subordinates.

4.5. IOCHPE-MAXION is committed to a safe and healthy work environment, and seeks to improve health and safety conditions in its operations and to reduce risk situations. It is not permitted for a task to be carried out under risky conditions without the necessary preventative or mitigating measures in accordance with the applicable laws and regulations.

4.6. The consumption, use, sale or possession of alcoholic beverages and illicit drugs in the workplace is prohibited. Nor is it permitted for individuals who are in a state of intoxication or under the influence of illicit drugs or substances that cause interference in their behavior and which may affect the health, safety and activities of others, to enter or remain on IOCHPE-MAXION's premises.

4.7. All the employees, directors and officers, as well as Suppliers operating at IOCHPE-MAXION, must be aware of the safety and protection measures envisaged in its internal rules, and practice them systematically while they are on IOCHPE-MAXION's premises or while they are working on the company's behalf, including on the way to their place of work or service. They must also immediately notify the person in charge of the department in question of any unsafe conditions, accidents or incidents which they become aware of.

5. EMPLOYEES AND MEMBERS OF MANAGEMENT

5.1. IOCHPE-MAXION does not allow child labor nor does the company permit those under the age of 18 to work on their production lines. Apprentices may be admitted from the age of 16, in the administrative or technical areas, subject to school supervision and special attention, in compliance with the local laws and regulations.

5.2. IOCHPE-MAXION prohibits any type of slave or forced labor or compulsory labor, and does not support, contribute to, assist or facilitate human trafficking. Nor are disciplinary measures tolerated that involve physical or psychological abuse of any type.

5.3. IOCHPE-MAXION does not accept abusive or discriminatory conduct or undue benefit in the selection, admission, remuneration, evaluation or promotion processes of its employees, directors and officers. Among others the following criteria are to be used in the aforementioned processes: technical preparation, educational background, professional experience, performance, appropriate behavior and attitude, and the ability to work in groups.

5.4. IOCHPE-MAXION regards the following conduct from its employees, directors and officers as unacceptable:

- Conducting business in which unethical or illegal situations are identified, even if this results in the loss of opportunities for IOCHPE-MAXION;

- Making use, for personal or unauthorized purposes, of IOCHPE-MAXION's or its customers' or Suppliers' confidential information;
- Using IOCHPE-MAXION's resources, taking advantage of the position or function performed or of IOCHPE-MAXION's privileged information, for their own benefit or that of third parties;
- Taking part, either directly or indirectly, as a partner of competitors in IOCHPE-MAXION's market (except for investment in the shares of publicly-held companies without influencing their management); acting as a director or officer, member of an advisory or supervisory body, or as a consultant of such entities; or competing in any other way, directly or indirectly, with the Company;
- Benefiting or offering direct or indirect privileges to customers, Suppliers, competitors or other companies that have or wish to have a business relationship with IOCHPE-MAXION, in exchange for benefits for themselves or for third parties;
- Requesting sponsorship from customers, Suppliers or other companies that have or wish to have a business relationship with IOCHPE-MAXION, except for charitable activities and provided that this request has previously been approved by IOCHPE-MAXION's Compliance Department.

5.5. In their day-to-day activities and in the performance of their respective positions and functions, IOCHPE-MAXION's employees, directors and officers are responsible for acting in accordance with the guidelines defined in this Code, and shall also promote their dissemination and ensure that they are complied with by those who are under their influence or who are their subordinates.

5.6. IOCHPE-MAXION requires its employees, directors and officers to take part in regular training courses regarding the need to comply with the provisions of this Code.

5.7. Any infringement of this Code or of IOCHPE-MAXION's internal rules by its employees, directors and officers will have an effect on their performance evaluation and may result in the application of disciplinary measures as established in this Code.

6. TRADE UNIONS

6.1. IOCHPE-MAXION recognizes the usefulness of the trade union negotiation process, in which the union, legitimized by its members, represents them with pragmatism, objectivity and autonomy.

6.2. In addition to the dialogue with the unions, IOCHPE-MAXION will maintain direct contact with the company's employees, in an attempt to continuously improve work relations.

7. POLITICAL-PARTY ACTIVITIES

7.1. Employees, directors and officers are prohibited from linking IOCHPE-MAXION to political-party activities. As a result, it is not permitted to carry out an election campaign or other political-party activities on IOCHPE-MAXION's premises, to take advantage of the position or function that they hold in the Company, or to use IOCHPE-MAXION's name, resources or means to promote any political-party.

7.2. No employee, director or officer may, on behalf of IOCHPE-MAXION, make contributions or political-party donations, whether in cash, goods or services, in countries where the legislation prohibits it. Contributions and political-party donations in countries where they are legally permitted may only be made with prior approval from the Company's Board of Directors and provided that the applicable laws and regulations are complied with.

7.3. Notwithstanding, employees, directors and officers should respect the personal exercise of citizenship of the other employees, directors and officers, including the free expression of thought and the individual option of political participation, party affiliation and standing as a candidate for public or political office. If an employee, director or officer opts to run for public or political office, the Human Resources Department should immediately be informed of this situation in order for it to assess any potential conflict of interests and the compatibility of holding public office with the activity performed at IOCHPE- MAXION.

8. CONFLICT OF INTEREST

8.1. Conflict of interest situations occur when one of the Company's employees, directors, officers or other governance agent is not independent in relation to the matter under discussion and may influence or make decisions motivated by his or her personal interests, or the interests of his or her Close Relatives, or interests other than those of the Company.

8.2. IOCHPE-MAXION does not permit professional decisions to be based on personal interests or interests that are not in alignment with those of the Company. Therefore, any employee, director, officer or other governance agent in a situation of possible conflict of interest should immediately express it and avoid influencing or taking part in any decision related to the situation in question. If he or she does not do so, any person who has knowledge of this situation should give notification of the alleged conflict.

8.3. Relationships of kinship, affection, or other close personal relationships between employees, directors and/or officers, or between them and the Company's Suppliers (including their partners, directors and officers), and their respective Close Relatives, must not give rise to undue direct or indirect benefits for any of them, or negatively affect the performance of their activities at IOCHPE-MAXION.

8.4. As soon as they become aware of these relationships, employees, directors and officers should notify their manager or their unit's Human Resources Department: (i) if a Close Relative of theirs is employed by the Company; or (ii) if a close personal relationship with a co-worker, regardless of the hierarchical line, or with a Supplier may influence their decision-making process or interfere in the performance of their activities; so that together they can assess whether or not there is a potential conflict of interests, and how to deal with it.

8.5. Under no circumstances will it be permitted for employees, directors or officers who are Close Relatives to work under direct or indirect subordination, within the same hierarchical line in the Company. The Human Resources Department should immediately be informed of such situations, so that, under the guidance of the Ethics Committee, the most appropriate solution is adopted, taking into account the specific characteristics of each situation.

8.6. Although it is not feasible to identify all the situations that may give rise to a possible conflict of interest, the following items are common examples of potential conflict:

- Taking part, directly or indirectly, as a partner of any Supplier, customer or other entity that has, or wishes to have, a business relationship with IOCHPE-MAXION (except for investment in the shares of publicly-held companies without influencing their management), or acting as a director or officer, as a member of an advisory or supervisory board, or as a consultant to such entities;
- Having a Close Relative who takes part, directly or indirectly, as a partner of any Supplier, customer, market competitor or other entity that has, or wishes to have, a business

relationship with IOCHPE-MAXION (except for investment in the shares of publicly-held companies without influencing their management), or who acts as a director or officer, as a member of an advisory or supervisory board, or a consultant to such entities;

- Receiving personal benefits from a Supplier, customer, competitor in the market or any other entity that has, or wishes to have, a business relationship with IOCHPE-MAXION;
- Accepting a position, task or external responsibility of a personal nature that could jeopardize their working hours, performance or productivity at the Company, or assisting, directly or indirectly, with competitors' activities in the market.

8.7. Every one of IOCHPE-MAXION's full-time employees, directors or officers shall give prior notification to his or her manager or his/her unit's Human Resources Department regarding any other part-time activity that he or she wishes to carry out so that any potential conflict of interests can be assessed.

8.8. Being transparent is the best way. Although a conflict of interests is not necessarily a misconduct, failing to report it constitutes a breach of this Code of Conduct, subject to the application of disciplinary measures as herein provided.

8.9. For the purposes of this Code, a person's "Close Relatives" are understood to be his or her children, stepchildren, grandchildren, father and mother, spouse or partner, siblings, uncles and aunts, nephews and nieces, parents-in-law, sons-in-law and daughters-in-law, brothers-in-law and sisters-in-law, and any dependents of the person in question.

9. SUPPLIERS AND SERVICE PROVIDERS

9.1. IOCHPE-MAXION also requires ethics, integrity and transparency in the relationship with its Suppliers. IOCHPE-MAXION's employees, directors and officers must act diligently when selecting, contracting and maintaining Suppliers, seeking what is in the Company's best interest, based on technical, impartial and transparent criteria, including: reputation and ethical conduct, competence, quality, level of service, technological innovation, compliance with deadlines, competitiveness, and economic and financial situation, among others.

9.2. IOCHPE-MAXION's Suppliers must not allow child labor or any type of slave or forced labor or compulsory labor. Neither shall they support, contribute to, assist or facilitate human trafficking, nor tolerate disciplinary measures that involve physical or psychological abuse of any type.

9.3. The relationship between IOCHPE-MAXION and its Suppliers must be formalized by means of the proper documentation, containing specific clauses regarding such Suppliers' obligation to comply with this Code as it applies to them, as well as with the applicable laws and regulations, including those related to labor relations, health and safety in the workplace, and the fight against corruption.

9.4. IOCHPE-MAXION is committed to sourcing the materials used in its products in a manner that does not support, contribute to, aid or facilitate armed conflicts or human rights violations. This includes materials that may contain tin, tungsten, tantalum, and gold, which are known as "conflict minerals." IOCHPE-MAXION makes reasonable efforts to ensure any such minerals that may be included in its products are produced in a responsible way and do not contribute to armed conflicts or human rights violations. IOCHPE-MAXION expects its Suppliers to adhere to these same principles.

9.5. It is not permitted to contract, maintain or renew any type of relationship, contractual or otherwise, with Suppliers who ignore the obligations defined in this Code.

10. CUSTOMERS

10.1. IOCHPE-MAXION is committed to the excellence of its products and services, seeking to meet its customers' needs and expectations in terms of speed, punctuality, quality, competitiveness and technological innovation, operating in an ethical way and in compliance with the applicable laws and regulations.

10.2. IOCHPE-MAXION's relationship with its customers is based on the communication of the relevant information in a transparent, fair, correct and timely fashion in relation to IOCHPE-MAXION's products and services, carried out by employees, directors and officers who have been specially authorized for this purpose.

10.3. Confidential information on IOCHPE-MAXION's customers shall be protected and transmitted in a secure environment. It is up to the employees, directors and officers and, when applicable, also to IOCHPE-MAXION's Suppliers, to maintain the security of the information in the Company's environment.

10.4. Firmly believing that free and open competition stimulates creativity and promotes continuous improvement, IOCHPE-MAXION is committed to fully complying with the competition laws and regulations. The aforesaid rules shall guide the actions of its employees, directors and officers, as well as of third parties who legitimately and directly represent the Company, with all of the aforementioned parties being prohibited from practices or acts that are designed to frustrate or defraud the competitive process.

11. COMBATING CORRUPTION

11.1. IOCHPE-MAXION requires that all of its employees, directors, officers and Suppliers act in an ethical, upstanding and transparent way when conducting the Company's business and activities, as well as in their interactions with public administration agents and individuals from the private sector.

11.2. IOCHPE-MAXION's employees, directors and officers, as well as its Suppliers, are required to take on the responsibility and commitment to combat and not tolerate corruption, in any form or context, and to say no, firmly and with determination, to business opportunities that conflict with this commitment.

11.3. Taking into account the various laws and regulations applicable to IOCHPE-MAXION with regard to the fight against corruption and acts harmful to the public administration and public assets, including, among others, the Brazilian Anti-Corruption Law (Law No. 12,846/2013), the Foreign Corrupt Practices Act of 1977 (FCPA) and the UK Bribery Act (UKBA) ("Anti-Corruption Rules"), the Company's employees, directors, officers and third parties that act, directly or indirectly, in the Company's interest or on its behalf, are prohibited from, among others, directly or indirectly:

- Offering, promising, inducing, giving or authorizing Undue Advantage to any person, particularly public administration agents or third parties related to them, in order to influence decisions in favor of IOCHPE-MAXION, or to obtain a personal benefit that may affect IOCHPE-MAXION's interests;
- Offering, promising, inducing, giving or authorizing "facilitation payments", which are payments that are considered to be insignificant, made to public administration agents, or a third party related to them, in order to try to secure an advantage, usually with a view to speeding up routine or non-discretionary actions, such as the issue of permits, licenses, customs documents and other official documents;

- Offering, promising, inducing, giving or authorizing Undue Advantage as a result of threats, blackmail, extortion and inducements, except in those cases where the safety of the person or his or her Close Relative is at risk, in which case he or she shall as soon as possible inform the fact to the Department of Compliance;
- Making or accepting bribes;
- Requesting or accepting Undue Advantage offered by third parties, including Suppliers and customers, for the purpose of influencing decisions in favor of third parties or obtaining personal benefit that may affect IOCHPE-MAXION's interests;
- Financing, funding or sponsoring the practice of illegal acts;
- Using intermediaries to conceal or hide their identity and real interests with a view to practicing illegal acts;
- Manipulating or defrauding bids or contracts;
- Hindering or interfering with investigation or inspection activities of the Company or of public administration agents;
- Failing to inform the Compliance Department if they have been or are involved in any administrative or judicial process related to violations of the Anti-Corruption Rules;
- Carrying out any other type of illegal practice under the terms of the Anti-Corruption Rules.

11.4. For the purposes of this Code, "Undue Advantage" means any advantage, payment or benefit, direct or indirect, tangible or intangible, to which a person is not entitled, which may take the form, for example, of money, gifts, meals, entertainment, transport, favors, services, the use of goods, job offers, contributions or donations, changes in commercial conditions, discounts, reimbursement or payment of expenses or debts.

11.5. Offering or receiving low-value gifts, meals or entertainment in the ordinary course of business may be allowed provided that IOCHPE-MAXION's specific internal rules are observed in this respect, as well as the laws and regulations that are applicable in each location. Under no circumstances whatsoever, may such gifts, meals or entertainment be intended to unduly influence decisions or to generate potential conflict of interest. If there is any doubt as to the type of gift, meals or entertainment that may be offered or received within the Company, the employee, director or officer shall check with his or her manager, his or her unit's Human Resources Department or the Company's Compliance Department.

11.6. In the performance of their duties, IOCHPE-MAXION's directors and officers shall always be accompanied by at least another director, officer or employee of the Company when holding meetings with politically exposed persons, i.e., individuals who are or have been entrusted with prominent public position or functions, within a period defined by applicable laws and regulations, as well as their representatives, family members and close associates.

11.7. In the event that any agent of the public administration or individual in the private sector, including customers or Suppliers, argues that, in order to deal with a particular matter, some favor is required for somebody, or requests or offers any Undue Advantage, the contact should be halted and the matter should immediately be reported to the Compliance Department or through the Hotline, so that the appropriate measures may be taken.

11.8. For further information, please check the Company's specific internal rules on ethics and anti-corruption, as well as gifts, meals and entertainment. In order to clarify doubts, including with regard to the particular situation that you are dealing with, the Compliance Department should be consulted or the Hotline may also be used.

12. PREVENTION OF MONEY LAUNDERING

12.1. Money laundering is a process that seeks to mask the nature and source of money associated with illegal activities by introducing the aforesaid amounts into the local economy by means of integrating illegal money into the commercial flow so that it appears to be legitimate or so that its true origin or owner cannot be identified.

12.2. IOCHPE-MAXION does not tolerate any conduct that is related to money laundering or the financing of terrorism or the smuggling of weapons and narcotics, or its facilitation in any form or context. IOCHPE-MAXION's employees, directors, officers and Suppliers shall comply with the laws and regulations that deal with this matter in the locations in which they operate and shall immediately report to the Hotline if they identify any suspicious activities related to money laundering or terrorist financing and smuggling such as: atypical or irregular forms of payment or indications of financial resources of illegal origin.

13. MEDIA

13.1. IOCHPE-MAXION's relationship with the media is based on the principles of truthfulness and independence, with the Company having a clear understanding of what it is obliged to inform and what are marketing actions.

13.2. Contact with the media and disclosure of IOCHPE-MAXION's information shall only be carried out by those employees, directors and officers who have been specially authorized to do so, in a clear and proper way, observing the applicable laws and regulations. IOCHPE-MAXION's interests and reputation shall be preserved when granting interviews, in other public demonstrations or in the case of publication of articles or news in the media.

13.3. In addition to observing the principles and guidelines of this Code, participation in social networks, such as Facebook, Instagram and LinkedIn, among others, regarding topics that involve IOCHPE-MAXION shall observe the following rules:

- Not publishing content, information or comments related to employees, directors, officers, Suppliers, customers, strategies, the market, production or technologies, or any other confidential information;
- Not infringing copyright and other intellectual property rights;
- Not publishing information about which there is no knowledge or certainty;
- Notifying the Compliance Department whenever a controversy or criticism involving IOCHPE-MAXION is identified.

13.4. It is permitted for IOCHPE-MAXION's name to be linked to personal posts, as long as this does not compromise its reputation and provided that the posts are not linked to conduct which is repudiated by the Company or contain any confidential or sensitive information. Whatever is published on the social networks can quickly be reproduced and remain for a long time in the digital environment. Therefore, before any publication, you should carefully consider and evaluate the effects that your post or comment may cause you and IOCHPE-MAXION.

14. CONFIDENTIALITY AND SECURITY OF INFORMATION

14.1. Employees, directors and officers are obliged, unless they have prior written authorization from IOCHPE-MAXION, not to disclose to any person or entity, during the effectiveness or at any time after the end of the effectiveness of their relationship with IOCHPE-MAXION, any information that is not

publicly known or known by everyone in the field in which the Company operates, obtained by the employee, director or officer and that is, directly or indirectly related to IOCHPE-MAXION.

14.2. In order to ensure the confidentiality and secrecy of IOCHPE-MAXION's information, at least the following rules shall be observed:

- Respect IOCHPE-MAXION's intellectual property. All data produced and kept in IOCHPE-MAXION's equipment and information systems is its exclusive property;
- Do not change the content of any document, information or data, without the appropriate authorization;
- Refrain from copying computer programs protected by copyright, developed internally at IOCHPE-MAXION;
- Do not copy computer programs purchased from third parties under license agreements, unless expressly permitted by the owner of the rights;
- Do not install programs in IOCHPE-MAXION's computers, without authorization from the Information Technology Department;
- Do not disclose information to the external public, without identifying the author or without the appropriate authorization;
- Do not use IOCHPE-MAXION's trademarks, without authorization from the Compliance Department;
- Do not share IOCHPE-MAXION's products and services marketing, promotion or disclosure plans, market secrets, training programs, manuals, technical information, price lists, financial data and business plans, or any other confidential information of the Company;
- Request authorization from the Compliance Department before using IOCHPE-MAXION's information in external activities and publications, such as lessons, lectures, conferences and academic papers, among others;
- Upon leaving IOCHPE-MAXION, do not retain any property owned by IOCHPE-MAXION, or any documents, and return to the Company all goods and documents, both originals and copies, as well as any files, correspondence and/or other communications received, kept and/or prepared during the relationship with IOCHPE-MAXION;
- Restrict the access of unauthorized persons to IOCHPE-MAXION's computer systems and never provide them with your personal password.

15. INFORMATION TECHNOLOGY RESOURCES AND PRIVACY

15.1. Employees, directors, officers and Suppliers should use any and all information technology resources linked to and/or provided by IOCHPE-MAXION (for example, hardware, software, application systems, including instant messaging, e-mail, the Internet and corporate network) for professional use only. It is strictly forbidden to use such resources for the sending or sharing of messages or access to information with illegal, immoral or pornographic content, which contains discriminatory content or which is not in line with the principles and guidelines presented in this Code. It is not permitted to use IOCHPE-MAXION's electronic media to store or send large-scale communications, such as direct mail, related or not to the professional activities.

15.2. Employees, directors, officers and Suppliers should be aware that, due to the fact that they are intended exclusively for professional use, the information technology resources and other work tools linked to and/or provided by IOCHPE-MAXION may at any time be monitored, including their use and content. Therefore, IOCHPE-MAXION reserves the right to monitor the worldwide web browsing records, corporate e-mail, information stored on computers and servers, and the fixed and mobile telephony resources linked to and/or provided by IOCHPE-MAXION, observing the requirements of local laws and regulations. Therefore, when using IOCHPE-MAXION's resources, employees, directors,

officers and Suppliers should not have any expectations of privacy in relation to them, except as allowed by the local laws and regulations.

15.3. In all other cases, the private life of each employee, director, officer or Supplier is exclusively his or her own business, as long as it does not interfere in the performance of his or her activities at IOCHPE-MAXION. IOCHPE-MAXION guarantees all employees, directors, officers, Suppliers and customer's privacy and secrecy of personal information of a confidential nature, in accordance with its internal rules and local laws and regulations.

16. SHAREHOLDERS, POTENTIAL INVESTORS AND MARKET ANALYSTS

16.1. IOCHPE-MAXION is committed to seeking an adequate return for its shareholders, by means of the sustainable growth of its business, in compliance with the principles and guidelines established in this Code.

16.2. IOCHPE-MAXION's relationship with shareholders, potential investors and market analysts is based on accurate, transparent, impartial and timely communication of the relevant information and which enables them to monitor the Company's activities and performance, with the aforesaid information always being provided by employees, directors and officers specially authorized for this purpose.

16.3. All requests for communication with shareholders, potential investors or market analysts shall be directed to the Investor Relations Department of IOCHPE-MAXION, which is prepared and available to make such communication in an appropriate and timely manner.

<p>Investor Relations Department:</p> <ul style="list-style-type: none">▪ Telephone: +55 11 5508 3830▪ e-mail: ri@iochpe.com.br

17. TRADING IN IOCHPE-MAXION'S SHARES

17.1. It is up to IOCHPE-MAXION's directors and officers, the members of the statutory audit committee and of the fiscal council, if one has been set up, and the employees (i) to protect and keep secret the Company's relevant information that has not yet been disclosed to the market, as well as to make every effort to ensure that trusted subordinates and third parties do the same, and (ii) to not use such privileged information for their own benefit or for the benefit of third parties. Relevant information is any information that may significantly influence the market value of the shares and other securities issued by IOCHPE-MAXION or the investors' decision to buy, sell or hold, or exercise rights inherent to, such shares and securities.

17.2. As a general rule, it is forbidden for directors, officers, members of the statutory audit committee and of the fiscal council, if one has been set up, or employees who have knowledge of relevant information that has not yet been disclosed to the market, to trade in shares and other securities issued by IOCHPE-MAXION. The same ban applies to the Company's Suppliers and to anyone else who has knowledge of relevant information, and is aware that this information has not yet been disclosed to the market.

17.3. The aforementioned persons are also prohibited from trading in shares and other securities issued by IOCHPE-MAXION during the period of fifteen (15) days prior to the disclosure of IOCHPE-MAXION's quarterly information and annual financial statements.

17.4. In addition, IOCHPE-MAXION's securities trading and information disclosure policy, which can be found on the websites of the Company and the Brazilian Securities and Exchange Commission ("CVM") must be complied with, along with the laws and regulations applicable to the trading of securities issued by IOCHPE-MAXION, particularly those issued by the CVM.

18. ACCOUNTING RECORDS AND FINANCIAL STATEMENTS

18.1. IOCHPE-MAXION's accounting records must be produced in accordance with the applicable laws and regulations, the generally accepted accounting principles and the Company's internal rules.

18.2. IOCHPE-MAXION is committed to keeping accurate, complete, true and auditable accounting records, with no acts of omission or manipulation being permitted, whether by mistake or fraud. Conducts such as the forgery of documents, the filling out of reports with false information and the contracting of Suppliers with over-billing, are examples of fraud and will result in the application of disciplinary measures as provided for in this Code.

18.3. All of IOCHPE-MAXION's commitments and payments can only be assumed and made with the prior authorization from the competent level of approval in accordance with the Company's internal rules. All of IOCHPE-MAXION's accounting records shall be carried out by duly authorized users.

18.4. IOCHPE-MAXION's financial statements shall be drawn up in accordance with generally accepted accounting principles and their disclosure shall meet the minimum requirements established in the applicable accounting pronouncements and regulations.

19. COMPLAINTS AND HOTLINE

19.1. IOCHPE-MAXION encourages its employees, directors, officers, Suppliers and third parties in general to report any activity or situation that they believe is or may be a breach of this Code of Conduct, of IOCHPE-MAXION's internal rules or of the laws and regulations that apply to it, providing the maximum amount of information available to facilitate and expedite the investigation of the case. Immediate action in the event of a suspected violation may help to prevent or limit damage to the Company, its employees, directors and officers, as well as to society as a whole.

19.2. Any employee, director, officer and Supplier of IOCHPE-MAXION who has reasonable suspicion or learns of a breach or misconduct, whether by action or omission, has a duty and a responsibility to report the activity or situation in question, and should seek guidance when he or she is in doubt as to how to proceed. To deliberately not report a known or reasonably suspected violation is an omission subject to the application of disciplinary measures as established in this Code.

19.3. Reports of suspected violations and complaints can be made directly to the complainant's manager, his or her unit's Human Resources Department, or through the Hotline, which allows the report or complaint to be made anonymously.

19.4. All reports of suspected violations and complaints received via the Hotline, or by any other means, will be recorded and investigated with independence, impartiality, proper methodology and legal support.

19.5. The protection of the whistleblower is guaranteed by the possibility of receiving anonymous reports of suspected violations and complaints and by the prohibition on retaliation against the whistleblower. To the extent that it is possible and legally permissible, according to the appropriate

investigation procedures, any reports of suspected violations and complaints received will be treated confidentially, including to protect those who voluntarily wish to identify themselves.

19.6. IOCHPE-MAXION's Hotline is a secure means of communication and is available 24 hours a day, seven days a week, and can be accessed in the following ways:

Hotline:

- Electronic form available on the website page: <https://hotline.iochpe.com.br/>
- Telephone: +55 11 5508 3817
- e-mail: ethics@iochpe.com.br

19.7. The Hotline is managed impartially and independently by IOCHPE-MAXION's Internal Audit Department, which receives the reports of suspected violations and complaints, collects the necessary information to record the case and coordinates the investigation procedures, which may be carried out internally or externally, with the assistance of specialized companies.

19.8. The investigation time period and procedures may vary, depending on the situation, the potential impact, the existence of evidence or proof, along with other factors; so, the person who makes the complaint via the electronic form or address shown above will receive a protocol number for monitoring the case's progress, without adversely affecting his or her anonymity.

19.9. All reports of suspected violations and complaints will be communicated at regular intervals to IOCHPE-MAXION's Ethics Committee, whose purpose, among other things, is to support the Internal Audit Department in those matters that involve potential misconduct.

19.10. In the event that the reported case refers to a member of the Company's Internal Audit Department, the complainant may opt to forward his or her report or complaint directly to IOCHPE-MAXION's Statutory Audit Committee's Coordinator, using the e-mail address: cae@iochpe.com.br, who will be responsible for taking the appropriate measures to ensure the proper investigation, with the support of the Ethics Committee.

19.11. IOCHPE-MAXION will ensure strict compliance with the rules of anonymity, confidentiality and prohibition of retaliation as this is a key factor in ensuring trust in the Hotline.

20. NON-RETALIATION

20.1. IOCHPE-MAXION prohibits and does not tolerate acts or threats of retaliation against any person who reports an activity or situation that is potentially in breach of this Code, of IOCHPE-MAXION's internal rules or of the laws and regulations applicable to the Company, or who is collaborating in an investigation. Retaliation is a violation which can and shall be reported to the Hotline.

20.2. IOCHPE-MAXION's undertaking not to retaliate protects the whistleblower who acts responsibly and in good faith, even if his or her report or complaint proves to be unfounded. As a result of this, employees, directors, officers, Suppliers and third parties may make reports of suspected violations and complaints without any fear that their current or potential relationship with IOCHPE-MAXION will be adversely affected by such reports or complaints.

20.3. Similarly, attempting to dissuade or prevent another person from reporting what he or she in good faith believes to be a breach of conduct or who seeks guidance regarding such matter, is in itself a conduct that is subject to the application of disciplinary measures as provided in this Code.

21. DISCIPLINARY MEASURES

21.1. IOCHPE-MAXION may impose disciplinary measures on employees, directors, officers or Suppliers who breach this Code of Conduct, IOCHPE-MAXION's internal rules and/or the applicable laws and regulations, without prejudice to any administrative, civil and/or criminal liability, as the case may be. The following disciplinary measures may be applicable: (i) in the case of employees, directors and officers: verbal warnings, written warnings, suspension, dismissal from their position and/or termination, including for good cause; and (ii) in the case of Suppliers: notifications of breach of contract and/or termination of contract.

21.2. Once the proper investigation procedures have been concluded, it will be up to the Company's Ethics Committee to evaluate and determine the disciplinary measures applicable to each specific case. The application of sanctions will be carried out in a proportional and gradual way and the following factors will be taken into account: the nature and severity of the breach, the degree of responsibility of the parties involved, the damages resulting to the Company, its members and the community as a whole, the advantage obtained by the offending party, the existence of any prior breach of any of the rules of this Code and reoccurrence, which is characterized when it has been proven that the offender has already committed a breach of the same type. Depending on the nature of the infringement, an assessment shall also be made as to whether there is an obligation or it is advisable to inform the authorities or third parties.

21.3. The initiative to spontaneously report any breach or misconduct in which the complainant him or herself is involved is encouraged and may be recognized as a mitigating factor when it comes to applying any disciplinary measures.

22. DOUBTS

22.1. The laws, culture and practices are different in each country, and even in different regions of the same country. Although this Code attempts to be clear and comprehensive, undoubtedly situations may arise in which it is not clear as to whether a conduct is acceptable or not. In case of any doubt regarding a specific situation or if you have a question that is not related to the provisions of this Code or IOCHPE-MAXION's internal rules, check with your manager, your unit's Human Resources Department, IOCHPE-MAXION's Compliance Department, or use the Hotline itself. Remember that it is always better to seek guidance before taking any action.

22.2. The Compliance Department will support employees, directors and officers in compliance management, strengthening policies and procedures, developing training courses and reinforcing the organization's communication channels. IOCHPE-MAXION's Compliance Department can be contacted as follows:

Compliance Department:

- Telephone: +55 11 5508 3821
- e-mail: compliance@iochpe.com.br

23. APPROVAL AND EFFECTIVENESS

23.1. This Code was approved, in its original version, by IOCHPE-MAXION S.A.'s Board of Directors, at a meeting that was held on September 26, 2018 and has been in force since then. Any revision or amendment of this Code will depend on prior deliberation and approval by the aforementioned Board of Directors. This Code can be found on the Company's website (www.iochpe.com.br) and on CVM's website (www.cvm.gov.br).

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TEMPLATE

ACKNOWLEDGMENT OF RECEIPT AND COMMITMENT

I hereby declare, for all intents and purposes, that I have received a full copy of Iochpe-Maxion S.A.'s Code of Conduct, and that I am aware of its provisions and undertake to comply with them in full.

I am aware that this Code is also available for viewing on the Company's website (www.iochpe.com.br) and on CVM's website (www.cvm.gov.br).

Finally, I declare that in the event of situations in which there is no express provision or clear indication in the aforesaid Code regarding the conduct required or expected of me, I will seek clarification in the manner established in the Code.

Name: _____

Position: _____

Department: _____

Unit: _____

Location: _____

Date: _____

Signature: _____