



2025

SUSTAINABILITY

Report



Mobilidade



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INTRODUCTION

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Message from Management

GRI 2-22

In 2025, LM Mobilidade reached a defining milestone in its history. As we commemorated 50 years on the road, we not only established ourselves as the third-largest rental company in Brazil but also reaffirmed our ability to grow with resilience and purpose. In challenging macroeconomic conditions characterized by high-interest rates and volatility in the pre-owned car market, we delivered results that demonstrate the solidity of our business model and trust placed in us by customers.

The expansion was remarkable: we ended the cycle with a fleet of approximately 131,000 vehicles, a 24% increase compared to the previous period. The company posted an impressive net revenue of BRL 5.3 billion, 27% growth compared to 2024, mainly driven by rental revenue, which increased 41% from the previous year, supporting the consolidation of our value proposition and the expansion of our market share.

Innovation was the engine that turned challenges into opportunities. To mitigate the impacts of residual asset

depreciation, we pioneered the launch of the second-cycle subscription, offering pre-owned vehicles with the brand's guarantees and quality. In the technological field, we initiated a transition by implementing the Locavia system and migrating infrastructure to the cloud, aiming to digitalize 80% of processes and thereby enhance the customer experience.

With a history of continuous evolution,
we move forward with efficiency,
innovation and a steady focus on
delivering more value to customers





We solidified our ESG agenda by accelerating operational decarbonization, achieving greater team diversity and strengthening governance practices aligned with more sustainable mobility

Our ESG (Environmental, Social and Governance) agenda advanced at a rapid pace. On the environmental front, we hit our carbon neutrality goal for internal operations (Scopes 1 and 2) five years ahead of the 2030 target. We reduced emissions in these indicators by 51%, by using 100% renewable energy and eliminating diesel from the administrative fleet.

On the social front, we have consistently advanced our diversity goals. We ended the 2025 cycle with more than 63% Black and Brown individuals in our workforce. In leadership, women already hold 25% of executive

positions, the same proportion held by Black and Brown professionals at this hierarchical level. We reinforced this aspiration by having 33% female participation in C-level positions.

Looking ahead, the focus remains on integrating sustainable mobility with data intelligence. We will continue to prioritize fleet hybridization and promote ethanol use as immediate decarbonization strategies. We will keep investing in governance, aligning practices to the highest global standards of Volkswagen Financial Services Brazil (VWFS) and placing customers at the center of every decision, with the ambition of elevating our NPS to excellence levels.

We thank our employees, partners and shareholders for joining us on this journey. We reach this maturity milestone with the energy of those who know that the future of mobility is being built today upon ethics, innovation and sustainability.

Management
LM Mobilidade

About this report

GRI 2-2, 2-3

LM Mobilidade presents its third Sustainability Report with the financial and performance results the company achieved between January 01 and December 31, 2025.

The adoption of GRI (Global Reporting Initiative) standards and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in this edition reaffirms that mobility should seek to be sustainable, ethical and inclusive. In the following pages, the company shares how it is transforming its

International standards guide our initiatives and results in sustainability, governance and responsible management.

fleet, taking care of employees and strengthening its governance.

This report embraces the subsidiary LM Comércio de Veículos Seminovos Limitada, which is also included in the financial statements. There were no restatements of information nor any changes due to noncontrolling interests, mergers, acquisitions or disposals of entities over the reported period.

LM Mobilidade maintained standardization and consistency in the treatment of its material topics and chapters, ensuring the integrity and comparability of the reported data. For further information about this report, please reach out to contato@lmmobilidade.com.br

Editorial design:

Grupo Report | gruporeport.com.br

Accessibility

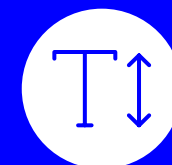
This report is published in digital format in Portuguese and English. To improve the user experience and promote the inclusion of people with visual, hearing, cognitive or motor impairment, we adopt good accessibility practices like:



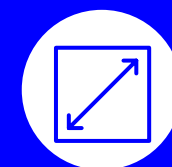
Plain language



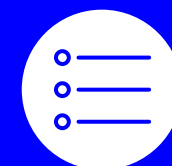
Short, concise paragraphs



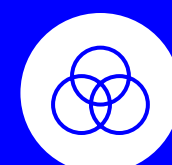
Legible fonts



Appropriate spacing between lines and letters



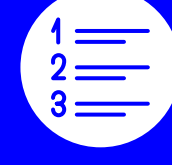
Organized structure



Contrast in graphs and between text and background colors



Alternate text for pictures



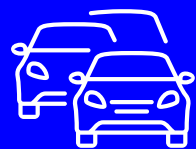
Contents page and internal links



Accessibility tests

Learn more about our material topics in the [Strategy and Future Vision](#) chapter.

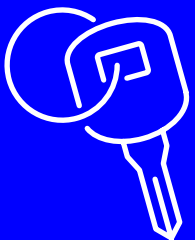
2025 at a glance



Fleet of approximately
131,000 vehicles
+24%
compared to 2024



GHG Protocol Gold status, for the third consecutive year
(for scope 1 and 2 emissions)



Increase of
41%
in rental revenue



51% drop in operational emissions (Scopes 1 and 2), **five years ahead of the carbon neutrality target**, initially set for 2030



Certifications
Positive Impact ESG and Positive Impact SDGs, both from Great People ESG



Growth of
44%
in Ebitda

ABOUT LM MOBILIDADE

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- Governance
- Ethics, integrity and compliance
- Risk management
- Customers
- Suppliers



Profile

GRI 2-1

LM Mobilidade commemorates 50 years as one of the largest fleet outsourcing companies and smart transportation solutions providers in Brazil, cementing its position as the third-largest rental company in the country. Headquartered in Salvador with branches in the Northeast, Southeast and South regions, the privately-held corporation ended the 2025 cycle with a record fleet of 131,000 vehicles.

Its journey—started in 1975 by economist Luiz Mendonça Filho with just three cars—is marked by a continuous evolution of its business model. From its foundation, initially named Bahia Auto-Táxi, to its consolidation as LM Frotas in 2005, the company grew its business to include the sale of pre-owned cars, rental of heavy vehicles and, more recently, subscription and rental services for app drivers.

A new chapter began in 2022 with the acquisition of 60% of the company's capital by Volkswagen Financial Services (VWFS Brazil). The partnership not

only strengthened LM Mobilidade's financial stability — allowing significant capital market fundraising, such as two debenture issuances totaling BRL 1.75 billion — but also accelerated the integration of global governance and sustainability standards.

LM Mobilidade is currently acting as a vector for its parent company's ESG strategy, aligning significant financial results, such as the net operating revenue of BRL 5.3 billion in 2025, with climate commitments, including Volkswagen Group's global target to achieve carbon neutrality in internal operations (Scopes 1 and 2) by 2050.

The expansion and diversification
of services secured LM
Mobilidade's place among Brazil's
largest rental companies





Culture

People drive everything we do. Our essence and actions are informed by the quality of the relationships we build with employees, partners, suppliers, investors and customers. The ability to turn strategy into results stems from a culture that values individual development and collaboration, guided by three fundamental principles:

Valuing people and solid relations with employees, partners, suppliers, investors and customers guide the company's actions



Be people-driven

- We have an owner’s mindset
- We always learn
- We communicate clearly and directly
- We value diversity and respect in all relationships

We do not accept:

- Centralization
- Upward delegation
- Omission and complacency
- Working without integration and collaboration



Retain our customers

- We embrace customers’ needs
- We create scalable and replicable solutions
- We deliver excellence and quality
- We take pride in serving

We do not accept:

- Unanswered clients
- Unresolved problems
- No sense of urgency
- Neglecting our reputation



Grow sustainably

- We operate at an elite level
- We turn strategy into sustainable results
- We keep our promises
- We celebrate achievements

We do not accept:

- Small thinking
- Actions without critical analysis
- Focus on activities that do not create value
- Satisfactory underperformance

Our Business



Sectors served

95.4% PRIVATE

34.9%	Transportation and Logistics
4.8%	Food
3.7%	Telecommunications
3.6%	Energy
3.4%	Construction and Engineering
2.8%	Retail and Wholesale
2.5%	Industry and Commerce
22.5%	Others

3.4% MIXED-ECONOMY SECTOR

2.7%	Water and Sanitation
0.6%	Energy
0.03%	Public Services
0.1%	Others

1.2% PUBLIC

0.65%	Energy
0.6%	Public Services

Our solutions



GRI 2-6, TR-CR-000.A, TR-CR-000.C, TR-CR-250a.1, TR-CR-250a.2, TR-CR-410a.2

LM Mobilidade closed 2025 as one of the largest fleet management platforms in the country. The company reached the milestone of 131,000 vehicles, a 24% increase compared to the previous cycle.

Of this total, the active fleet stood at 109,700 vehicles – 102,500 light vehicles and 7,400 heavy vehicles – representing a utilization rate of 84% of the total. The results were driven by ongoing investments in fleet renewal and the use of telemetry technologies, in partnership with Volkswagen Truck and Bus (VWCO).



The company prioritizes a young fleet to maximize operational efficiency and minimize environmental impact, with an average age of 16.9 months. In the light vehicles segment, the average is 16.3 months, while heavy vehicles average 24.5 months.

According to the New Vehicle Assessment Program for Latin America and the Caribbean (NCAP), 40.7% of the total fleet (53,261 units) were rated with the maximum score of five stars in overall safety. Complementing risk management, in 2025 the company coordinated the recall of 1,798 vehicles for technical corrections.



Light fleet outsourcing

4089 new contracts

5066 amendments

4502 renewals

6350 extensions



Heavy fleet outsourcing

198 new contracts

130 amendments

4 renewals

1 extension

LM AssineCar

The AssineCar program is LM Mobilidade's car subscription solution aimed at end consumers (B2C), allowing customers to use a vehicle without having to buy it. Unlike rental services, which are more commonly used for short-term or one-time needs (such as trips), subscription is designed for long-term contracts.

This model strengthens the company's strategy to diversify its portfolio, historically concentrated on corporate fleet outsourcing (B2B) and delivers on its vision of transforming the car into a service, eliminating concerns about vehicle registration fees, insurance and depreciation, while offering convenience and financial predictability.

LM Mobilidade manages all preventive maintenance through its authorized dealer networks and dealerships, ensuring quality and safety standards are met. In the event of any factory defect, a backup car is provided. Options such as Audi Signature (exclusive to Audi cars), VW Sign&Drive (Volkswagen) and AssineCar (various manufacturers) make the system attractive to

diverse consumer profiles and strengthen synergy with Volkswagen Group brands.

At the end of contracts, AssineCar vehicles are transferred to the Pre-owned Vehicle division, completing the asset's life cycle within the company, as part of our pursuit of operational efficiency and sustainability.



SECOND CYCLE

One of the highlights of 2025 was the pilot launch of the second-cycle subscription, called AssineCar Fit or Sign&Drive Fit. The service consists of renting pre-owned vehicles in good condition that have returned from previous contracts. It's good for the wallet — with more competitive monthly payments or access to higher-category models for the same price as an entry-level new car — without sacrificing maintenance and provenance guarantees. All vehicles undergo complete inspections and are covered by LM Mobilidade's service and assistance programs.



Subscription program (light fleets)

10,700 new contracts

1137 renewals

LM Seminovos

Pre-owned Vehicle performance in 2025 was impacted by factors such as price volatility, high interest rates and tax incentives for new cars. Given this situation, LM Mobilidade prioritized actions focused on pricing accuracy, accelerated inventory turnover and improved governance over asset disposal decisions. Despite pressured resale values and reduced margins, the segment achieved net operating revenue of approximately BRL 2.3 billion, equivalent to 41% of the company's total.

The company advanced in digital transformation with the implementation of a new system that integrated operational stages and delivered productivity gains, such as streamlining the invoicing process. In parallel, it established a market intelligence function, supported by specialized software, expanding the capacity to monitor prices and transactions at the national level and apply strategies such as regional segmentation, increasing commercial precision and reducing exposure to volatility risks.



LM Mobilidade's retail sales averaged between 93% and 94% of the Fipe reference price, sustained by vehicle quality and consistency in after-sales processes and services. The commercial strategy combined B2B and B2C, with strengthened digital channels and promotional campaigns, such as the Tanque Cheio LM program, which offers vouchers for up to 40 liters of fuel to pre-owned vehicle buyers.



pre-owned vehicles

28,800 cars sold

2000 sale or return

LM Veículos para Apps

The vehicle segment for rideshare drivers combines contract flexibility and centralized maintenance, helping to expand access to mobility and generate positive social impact, especially among independent drivers. LM Mobilidade strengthened its service structure and developed digital tools that enable monitoring of fleet usage and performance, while also promoting training and initiatives focused on safe driving and emissions reduction.



Vehicles for rideshare apps

5184 contracts





AssineTruck

AssineTruck, LM Mobilidade's joint venture with Volkswagen Financial Services Brasil (VWFS), consolidated VW Truck Rental as the largest proprietary-brand truck subscription program in the country. In 2025, the service exceeded 8,000 active units, representing approximately 12% of the domestic market and BRL 3 billion in assets.

The model offers telemetry, scheduled maintenance, insurance and customized services, serving customers in sectors such as energy, agribusiness and logistics. The program stood out for its speedy truck delivery and financial predictability, expanding adoption among corporations seeking smart and sustainable mobility solutions.





Branches

Northeast

The Northeast region — with branches in Salvador, Recife and Fortaleza and an outpost in Brasília — accounts for approximately 20% of LM Mobilidade's total fleet, with 18,700 vehicles, of which 15,500 are leased. In 2025, the branch in the Bahia capital made consistent adjustments to its operational processes, which are expected to be rolled out to other branches.

Clear controls over people and vehicle access were implemented. The yard received significant improvements in terms of layout, signage and security. The service area now features climate control, and the internal environment also improved further following renovations to rest and dining areas, providing greater comfort to employees.

The region runs established sustainability practices: water reuse at car-wash bays, waste segregation and tight monitoring of ethanol consumption for company vehicles.

São Bernardo do Campo (SP)

LM Mobilidade's main operational hub—the São Bernardo do Campo branch—accounts for nearly one-third of the company's total revenue. Boasting 60,000 square meters of space — the company's largest physical structure — the unit manages 33,000 vehicles and serves the largest fleets and clients in São Paulo state. Its portfolio is diversified, with operations in sectors such as energy, telecommunications, sanitation, civil construction and supply.

In 2025, the branch received significant investments in renovations, adaptations and sustainability initiatives. These include the installation of oil-water separators, water reuse stations at washing bays, dry washing, motion sensors, LED lighting, structured effluent management, water rationing and separation of recyclable and organic waste.

Due to its location and high business volume, the São Bernardo unit supported the migration of the



data center from Salvador to Barueri (SP) and the expansion of cloud infrastructure, ensuring greater efficiency and sustainability for corporate processes. It also spearheaded systems integration and process automation initiatives, while contributing to the training and alignment of sales and operations teams in other regions.



Contagem (MG)

The Minas Gerais branch closed 2025 with its fleet increased to approximately 4,800 vehicles. This volume results from planned sectoral diversification, which enables the site to mitigate operational and business continuity risks and serve companies across different sectors, such as sanitation, logistics, agribusiness and energy. The contract with an energy sector company alone, for example, already includes the addition of nearly 400 new cars.

Beyond the quantitative gain, the vehicle count reflects qualitative modernization aligned with the ESG agenda. In the environmental field, the branch follows Volkswagen Group guidelines in daily practices, encouraging ethanol use, adding electric vehicles into large clients' fleets and optimizing internal resource consumption—a journey that includes implementing dry washing.

Curitiba

Throughout the year, the Curitiba branch participated in the standardization process for LM Mobilidade's infrastructure and service to offer the same safety, ergonomics and work environment conditions as headquarters in Salvador. Strict ergonomic standards were adopted, including standardized furniture and equipment.

The unit also gained biometric access control and CCTV systems and underwent Health, Safety and Environment (HSE) audits in adherence to the company's new corporate policies. These initiatives bring Curitiba in line with the identity, model and technical standards of Volkswagen Financial Services (VWFS).

Branches drive operational improvement through infrastructure upgrades and process efficiency



Governance

Governance structure

GRI 2-9, GRI 2-10, 2-11

Essential for sound decision-making and effective oversight of executive management, L M's governance structure comprises the Board of Directors and advisory committees. Supervised leadership—whereby leaders provide ongoing guidance, direction and monitoring to their teams—and effective processes enable us to ensure business resilience and foster responsible company growth.



Integrity & Compliance Committee

The Integrity Committee's fundamental objective is to evaluate and make decisions regarding ethical (mis)conduct and matters that violate Volkswagen Group integrity principles and code of conduct. Our preventive and advisory monitoring ensures the company tracks ethical conduct deviations, maintaining cyclical prevention, identification and response.

A dedicated committee monitors ethical conduct, ensuring continuous prevention, detection and response

Executive Committee (ComEx)

The Executive Committee (ComEx) is responsible for decision-making at LM Mobilidade. It comprises eight members—six men and two women—all from regions where the company maintains operations.

Proportion of senior management hired from the local community GRI 202-2

	2023	2024	2025
Total members of senior management	8	8	8
Total members of senior management and key operational sites	8	8	8
Total members of senior management of key operational sites hired from the local community	7	8	8
Percentage of members of senior management of key operational sites hired from the local community	87.50	100	100

The company defines “senior management” as its executive officers. The organization's geographical definition of “local” is the region. The company’s definition of “key operational sites” includes all operational sites, while a “local community” is any location where there is a branch.



STRATEGIC OVERSIGHT

GRI 2-12, 2-14, 2-17, 2-18, 2-29

LM's highest governance body is built not just for compliance but for active oversight of LM Mobilidade's operations and impact management. It participates through a series of processes that provide in-depth and continuous analysis of the company's activities:



Supply chain analysis – Assessment of impacts along the value chain to identify risks and opportunities.



Economic indicator monitoring – Tracking of financial and economic metrics to ensure business health and resilience.



Environmental impact assessment – Oversight of operations to mitigate environmental footprints and foster sustainability.



Employee development and well-being – Monitoring of people management policies, focusing on skills development and team well-being.



Social responsibility – Direction and approval of initiatives that create value for our local communities.

LM Mobilidade's continuous improvement measures support this oversight, keeping leadership up-to-date on economic, environmental and social impacts through:



Continuing education – Systematic access to qualified information and use of virtual learning platforms.



International forums – Participation in global forum meetings, such as the UN Global Compact.



Performance reviews – Inclusion of sustainability criteria in evaluation processes for governing body members.



Specialized groups – Work of committees and technical working groups that reinforce the topic's presence in governance.



The results from these processes are directly embedded into decision-making, metric and indicator analysis and risk and opportunity assessment, closing the loop between oversight and active management. To ensure effective execution of the sustainability strategy, operational responsibility for impact management is delegated to the executive People, Sustainability and Mobility management team, whose duties include:

- Develop and implement the company's sustainability strategy.
- Monitor institutional performance against ESG goals.
- Ensure compliance with current regulations and standards.
- Embed sustainability into day-to-day processes and operations.
- Foster stakeholder engagement and develop sustainable initiatives. stakeholder engagement and developing sustainable initiatives.
- Coordinate the publication of sustainability reports and raise internal awareness.

Impact management information flows continuously

through performance reports, presentations, governance meetings and dedicated committees. The highest governance body is also tasked with formally reviewing and approving the organization's sustainability reports and the material topics that inform our strategy and reporting.

Impact management feeds results into decision-making, guides sustainability strategy, tracks ESG goals, ensures compliance and reports to governance



Remuneration policies

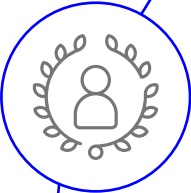
GRI 2-19, 2-20

Compensation policies for members of LM Mobilidade's governance bodies are organized into salary bands according to responsibility and qualification levels. The process for determining compensation is directly overseen by ComEx, with support from specialized external consultants. It is composed of three stages:

- **Market analysis** – We conduct market studies to ensure our compensation packages are competitive and capable of attracting and retaining top talent.
- **Package development** – We create compensation packages that include fixed and variable components, balancing security with performance incentives.
- **Performance review** – We link variable compensation to the company's results and individual performance, ensuring that rewards are directly tied to value creation.

Amounts paid to senior management (C-level) are subject to approval by the General Shareholders' Meeting and their maximum values are reported to the Brazilian Securities Commission (CVM), in compliance with capital market regulations. The table below details the key components of our compensation policy:

Component	Description
 Fixed and variable compensation	Fixed compensation is distributed across five salary bands. Variable compensation includes Profit Sharing (PLR), calculated based on salary multiples tied to company results and individual performance.
 Attraction bonus	There is no formal policy. Sign-on bonuses or recruitment incentives are negotiated case by case, subject to approval by authorized signatories.
 Severance payments	Severance payments comply with applicable labor law. Specific negotiations may occur in certain cases.
 Bonus clawbacks	The company does not have a fixed rule for bonus clawbacks. Individual cases are negotiated case by case.





Tax Management

GRI 2-28, 207-2, 207-3

LM Mobilidade conducts its tax affairs responsibly and pursuant to legal and regulatory requirements. The matter is addressed through various procedures, including:

- **Tax compliance policy**, which guides the application of tax rules in company operations;
- **Senior management involvement**, improving alignment between tax strategy and corporate decisions;
- **Ongoing training** to embed tax guidelines across the business
- **Integrating tax guidelines** into business processes and operational routines.

Tax matters are identified, monitored and tracked systematically, based on the applicable legislation, assessment of organizational structure, performance of internal and external audits and review of transactions and partnerships. To ensure controls are effective, LM Mobilidade has regular verification processes such as tax audits, periodic reviews, analysis of supporting documentation and communication with tax authorities.

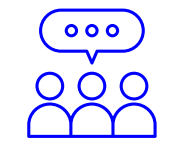
Engagement with stakeholders on tax matters is an integral part of this approach. The company mainly does this through:



- Cooperative and transparent relationship with tax authorities



- Participation in trade associations, such as the National Association of Vehicle Rental and Fleet Outsourcing Companies (Anav), stakeholder groups and public consultations



- Participation in advocacy initiatives aimed at improving tax transparency and encouraging sustainable investments



- Continuous monitoring of changes in legislation and the regulatory environment.

Ethics, integrity and compliance

GRI 2-13, 2-23, 2-24, 2-26, 2-27, 3-3 [Ethics/data security and privacy/risk management]

LM Movilidad considers ethics, integrity and compliance inseparable elements of its corporate strategy and long-term vision. These principles guide business conduct, day-to-day decisions and how the company relates to employees, customers, suppliers, partners and other stakeholders. The Board of Directors directly oversees the incorporation of these policy commitments, which ensures alignment of guidelines at all organizational levels.

COMPREHENSIVE STANDARDS

The company follows a series of clear standards for expected conduct across all areas of operation. In addition to complying with legal requirements, LM Movilidad is guided by a set of its own regulations. Codes of conduct for employees and suppliers establish ethical standards throughout the value chain. These policies apply to all company operations and relationships with stakeholders, bolstering an organizational culture based on transparency and respect.

The Board of Directors directly oversees the incorporation of these commitments. Responsibility for implementation is delegated across organizational levels by setting goals, mapping hierarchies and assigning roles based on skills and competencies. The documents outlining are publicly available and can be accessed via the links below:



- [Integrity Policy](#)
- [Declaration by the Volkswagen Group on social rights, industrial relations and business and human rights](#)
- [Gifts Policy](#)

ALIGNMENT WITH RECOGNIZED GUIDELINES

Our commitments are aligned with widely recognized international standards, such as the United Nations Guiding Principles on Business and Human Rights, the International Labor Organization's Labor Standards, the United Nations Global Compact and the United Nations Sustainable Development Goals (SDGs). They are embedded into strategies and operations by defining aligned goals, developing operational procedures and conducting impact assessments.

PRIORITY FOR HUMAN RIGHTS AND VULNERABLE GROUPS

This alignment means our policies cover all articles of the Universal Declaration of Human Rights and prioritize vulnerable groups such as children, Indigenous peoples, migrants, ethnic and religious minorities, people with disabilities (PwD) and individuals discriminated against due to sexual orientation or gender identity. Human rights due diligence practices are also adopted, reinforcing the application of the precautionary principle.

The company invests in awareness and training initiatives to keep ethics and integrity embedded in daily operations. Periodic training, mandatory refresher courses and educational initiatives help disseminate corporate values, promote behavioral alignment and strengthen understanding of internal standards and individual responsibilities.

LM Mobilidade maintains formal guidance and listening mechanisms that allow employees and partners to seek clarification or report concerns related to ethical conduct. Whistleblower channels, ethics hotline, internal ombudsman and open-door policy create a safe, accessible and trustworthy environment in which reports are handled with confidentiality, impartiality and responsibility, reinforcing the trust of internal and external stakeholders.

In 2025, the company did not record any significant cases of non-compliance with laws and regulations, resulting in no monetary fines or non-monetary sanctions imposed. The company applies defined criteria to classify "significant cases," prioritizing situations involving serious risks or violations of human rights and the environment, and critical conduct such as harassment, corruption, fraud and financial crimes.

CODE OF CONDUCT

Since 2023, the values, standards and guidelines that guide LM Mobilidade employees in all internal and external relations have been enshrined in Volkswagen Group's Code of Conduct. Adopting the German multinational's equivalent document strengthened the company's ethical framework by incorporating the parent company's experience and structured processes for addressing ethics and integrity matters.

The publication is delivered to every employee and intern upon hiring, whereupon they formally acknowledge receipt of the code, declare they have read and understood it and pledge to act in accordance with the principles and guidelines established therein.

Click here to view the [Code of Conduct](#).



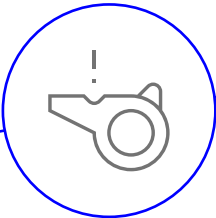
Confidential Hotline

GRI 2-25, 2-26

Suspected cases of corruption, fraud, harassment, conflicts of interest or any situation that could harm LM Mobilidade and its stakeholders should be reported to the company's Confidential Channel. Operated by an external consulting firm, the platform is external and independent, ensuring absolute confidentiality and impartiality.

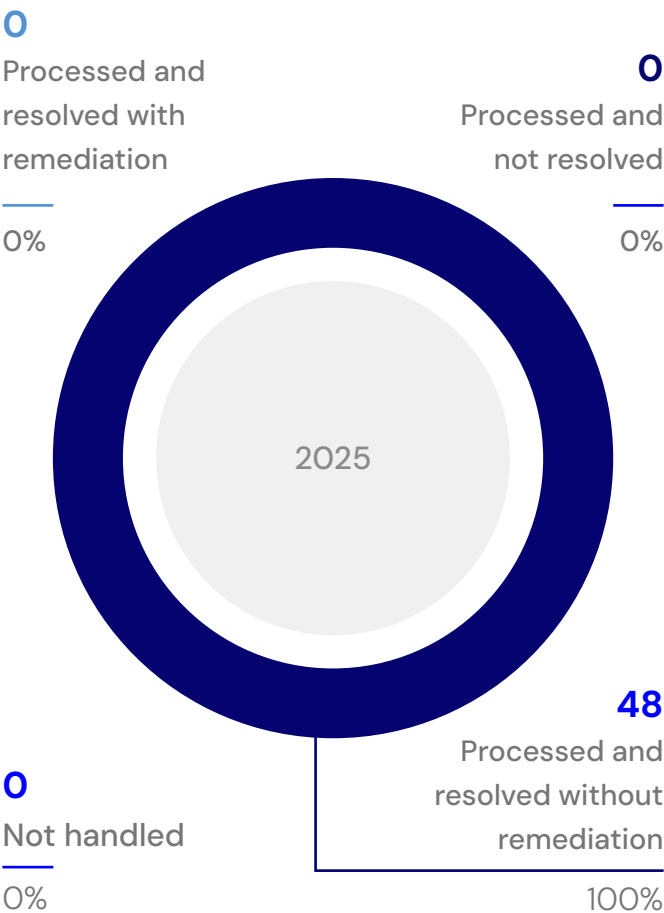
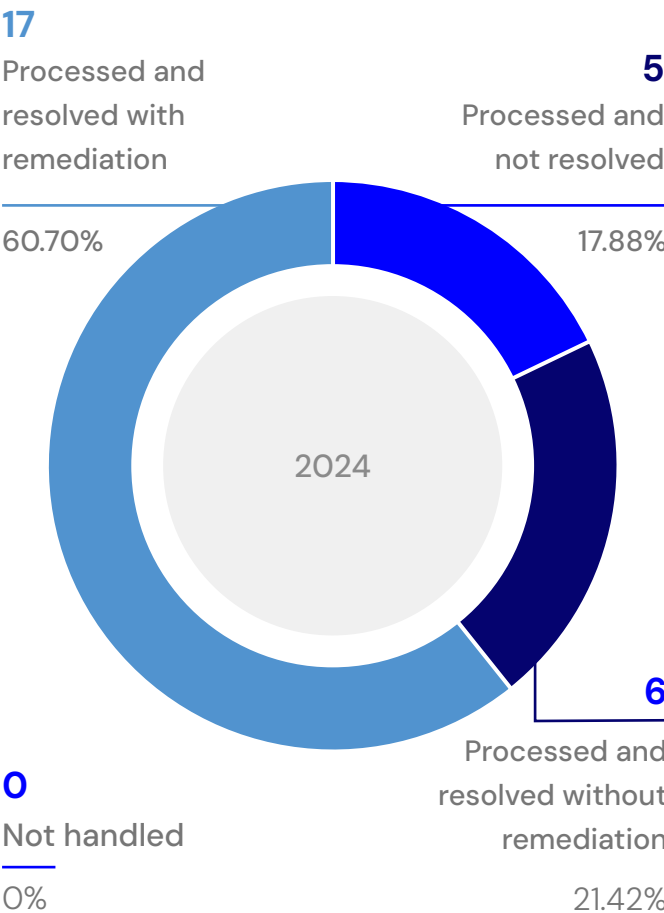
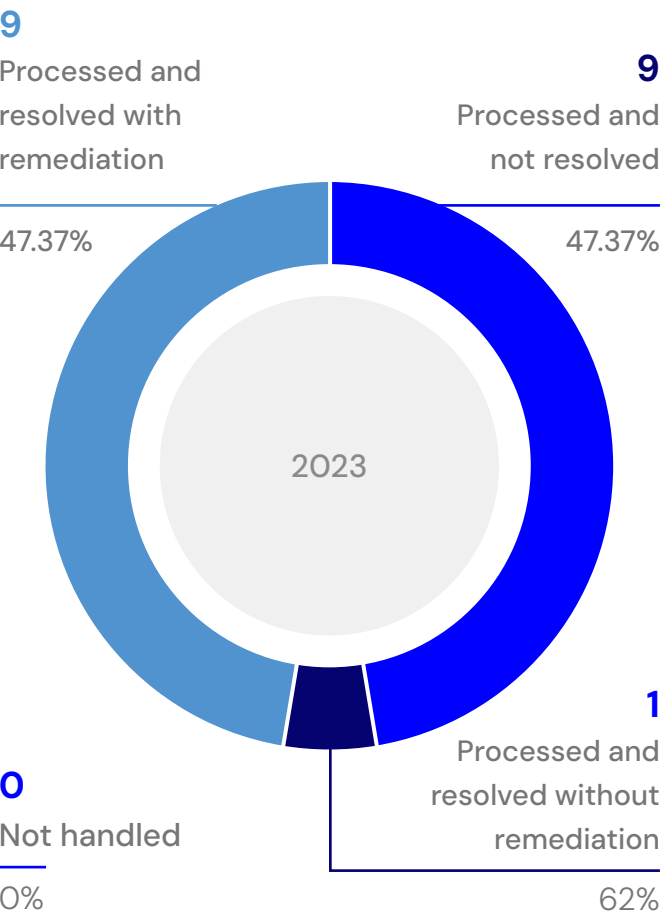
Contacts can be anonymous and there is no procedure (such as IP logging or tracking the origin of the report) that identifies the reporter. Reports are handled confidentially, protecting the whistleblower from any form of reprisal.

After registration, the case is forwarded to the Ethics Committee for investigation and users can track progress through a unique protocol and password. All complaints received in 2025 were addressed and resolved without the need to apply formal remediation measures.



- Contact us:**
- **Website:** www.contatoseguro.com.br/pt/Imobilidade
 - **Tel.:** 0800 810 8728 (live assistance from 7 a.m. to 8 p.m. on business days, voicemail at other times)

Number of grievances GRI 2-25



Anti-corruption

205-1, 205-3

LM Mobilidade maintains an integrity management system based on systematic assessment of corruption-related risks, focusing on preventing bribery, money laundering and conflicts of interest. In 2025, the internal control structure proved its robustness by handling and resolving 100% of the 48 complaints received, all through preventive measures.

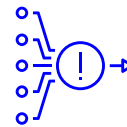
The period closed with no confirmed cases of corruption or need for disciplinary sanctions and contract terminations. This result stems from a preventive approach that combines continuous monitoring of reporting channels, periodic training and dissemination of the Code of Conduct among employees and third parties.

Communication of critical concerns:

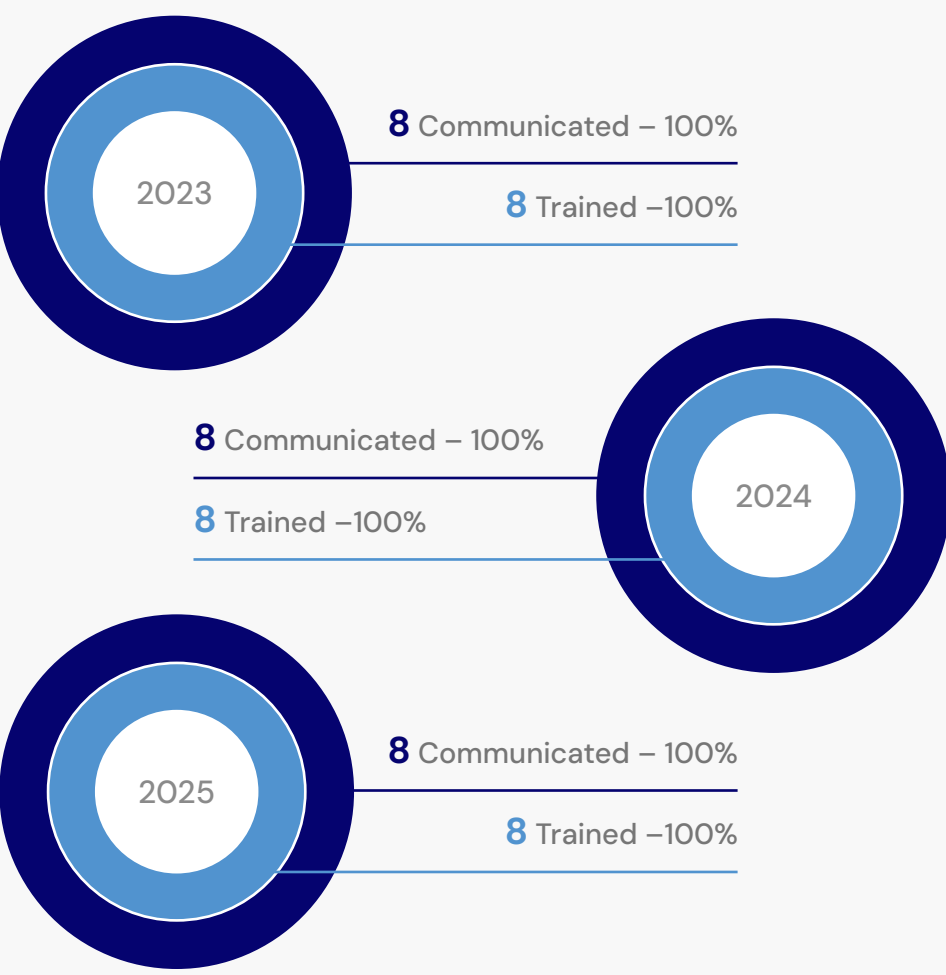
GRI 2-16

In 2025, seven critical concerns were reported to the Board of Directors, all related to governance. These communications focused on addressing unethical conduct identified through whistleblowing reports and correcting compliance failures identified by audits. They also covered the discussion of high-impact strategic decisions and sensitive matters within senior leadership and specialized committees.

The communication structure uses formal mechanisms to ensure relevant issues receive proper due diligence and deliberation:

-  Periodic reports on risks, audit and financial performance.
-  Regular board meetings and legal reviews.
-  Escalation of matters to appropriate decision-making levels.

Total number and percentage of governance body members who have received communications and training on anti-corruption policies and procedures, by region GRI 205-2



All governance members are based at the administrative headquarters in Salvador.



Total number and percentage of employees that have received training on anticorruption, broken down by employee category and region GRI 205-2

	2023						2024						2025					
	Total employees	Communicated	%	Trained	%		Total employees	Communicated	%	Trained	%		Total employees	Communicated	%	Trained	%	
L M Salvador Headquarters and Pre-owned Vehicle Store	491	491	100	432	87.98		495	495	100	493	99.60		482	482	100	482	100	
LM Salvador Branch	36	36	100	17	47		25	25	10	2	100		29	29	100	29	100	
LM Fortaleza Branch	5	5	100	3	60		6	6	100	6	100		5	5	100	5	100	
LM Recife Branch	5	5	100	5	100		8	8	100	8	100		11	11	100	11	100	
LM Contagem Branch (MG)	48	48	100	43	89.58		53	53	100	53	100		41%	41	100	41	100	
LM Belo Horizonte Pre-Owned Vehicle Store Timeframe	7	0	0	0	0		7	7	100	7	100		5	5	100	5	100	
LM Rio de Janeiro Branch	3	3	100	3	100		3	3	100	3	100		5	5	100	5	100	
LM São Bernardo do Campo-SP Pre-Owned Vehicle Store (SP)	125	125	100	117	93.60		166	166	100	166	100		201	201	100	201	100	
LM Campinas Pre-Owned Vehicle Store (SP)	6	6	100	1	16.67		0	0	0	0	0		1	1	100	1	100	
LM Curitiba Branch	66	66	100	60	90.91		62	62	100	62	100		66	66	100	66	100	
LM Porto Alegre Branch	12	12	100	10	83.33		11	11	100	11	100		4	4	100	4	100	

Number and percentage of employees who were communicated and trained in anti-corruption policies and procedures, by employee category GRI 205-2

2023						2024					2025				
Employee category	Total employees	Communicated	%	Trained	%	Total employees	Communicated	%	Trained	%	Total employees	Communicated	%	Trained	%
Administrative / Sales / Operations / Technical	693	693	100	628	90.62	718	718	100	700	97.42	667	667	100	667	100
Coordination	23	23	100	17	73.91	35	35	100	35	100	48	48	100	48	100
Executive Board	8	8	100	6	75	9	9	100	9	100	8	8	100	8	100
Specialists	21	21	100	11	52.38	23	23	100	23	100	34	34	100	34	100
Managers	31	31	100	12	38.71	45	45	100	45	100	36	36	100	36	100
Supervision	28	28	100	17	60.71	38	38	100	38	100	35	35	100	35	100
Consultants	0	0	0	0	0	0	0	0	0	0	22	22	100	22	100

Total number and percentage of business partners that the organization’s anticorruption policies and procedures have been communicated to, by category GRI 205-2

2023					2024				2025			
Category	Communicated	%	Not communicated	%	Communicated	%	Trained	%	Communicated	%	Trained	%
Suppliers	36	94.73	0	0	23	3	743	97%	6,920	100	0	0

In 2024, only suppliers received this communication.

Conflicts of interest GRI 2-15

The company adopts processes grounded in policies and procedures that are regularly reviewed to prevent and mitigate conflicts of interest. Management of this matter—coordinated by the Ethics Committee—includes isolating related parties in situations of potential conflict and maintaining transparent records of all decisions made.

Education programs, external monitoring and rigorous legal compliance strengthen our culture of integrity. Public disclosure of conflict situations delivers transparency with stakeholders, which includes information about controlling shareholders, participation of governance members in other boards and shareholding relationships with key suppliers and partners.



Risk management

GRI 3-3 [Ethics/data security and privacy/risk management]

Risk management is critical to the financial performance, reputation and long-term sustainability of LM Mobilidade. The company's approach to identifying, monitoring and preventing potentially harmful situations involves specialized areas, dedicated committees and synergy with Volkswagen Financial Services (VWFS). The main workstreams are:



Financial and Market Risks

Treasury and Risk management keeps its focus on financial strength and predictability of results. Cash monitoring takes place daily, while solvency and liquidity levels are assessed periodically. To mitigate exposure to exchange rate fluctuations, the company uses hedge instruments, fully protecting foreign currency debts. Regarding interest rate risk, most debt is converted to fixed rates, reducing volatility and ensuring greater cost predictability. Credit risk is managed through LM Mobilidade's proprietary credit pipeline in synergy with Banco Volkswagen, with support from a desk dedicated to customer analysis. The model combines automation and specialized analysis, focusing on decision efficiency and control of delinquency levels.



Operational and business continuity risks

These risks are managed with a focus on preventing internal failures and ensuring operational resilience. LM Mobilidade promotes Governance, Risk and Compliance (GRC) initiatives, such as workshops and internal campaigns, aimed at improving processes, disseminating best practices and addressing operational risk events in a timely manner. Business continuity management (BCM) includes response and recovery strategies for crisis situations, with the goal of minimizing impacts, ensuring the continuity of critical operations and restoring normalcy as quickly as possible. In the rental sector, management of vehicle residual value is considered a critical risk and is conducted through continuous adjustment of depreciation curves, aligned with market expectations, ensuring greater transparency and consistency with accounting statements.



Regulatory, legal, tax and data-related risks

Legal conducts annual due diligence processes and reviews of standardized contracts with customers and suppliers, aiming to mitigate regulatory risks and incorporate updates resulting from legal changes and court decisions. Information privacy and cybersecurity are treated as strategic assets, with the involvement of a Data Protection Officer (DPO), an information security structure shared with VWFS, and, since 2025, a dedicated coordination for data governance. Our tax strategy is overseen by the Board of Directors and supported by internal audits and continuous evaluation of transactions and partnerships.



Customers

GRI 3-3 Material topic for management and transparency [Customer relationship and experience]

The customer lies at the heart of our smart and sustainable mobility ecosystem. LM Mobilidade transforms fleet rental into a long-term strategic partnership by digitalizing the customer journey and making its business models more flexible.

The actions that defined excellence in customer service and operations in 2025 were:

- **Digitalization and operational efficiency** – The customer journey was fully digitalized in parallel with the implementation of new management systems (fleet and SAP, a world-leading software in global management). This transition created a structure capable of scaling operations with greater transparency, security and speed in service delivery.
- **Contract standardization** – LM Mobilidade established standard contracts for the B2B segment, eliminating the complexity of individual drafts. This measure accelerated the onboarding of new partners and established best practices for governance and risk control.

- **Commercial intelligence and competitiveness** – With the enhancement of the Salesforce system, the company began to accurately map the reasons for lost business. The use of data enabled recalibration of critical policies, such as the credit approval framework, making LM Mobilidade more competitive.
- **Flexible solutions** – To mitigate cost pressures, the company offered contract extensions or replacement with pre-owned vehicles under superior terms. The success of this strategy was reflected in more than 12,000 vehicles (10% of the total fleet) with flexibly extended or renewed contracts.
- **Integrated service management** – As a competitive advantage, the company assumed responsibility for bureaucratic and operational tasks, such as managing fines, claims and damages, leaving customers free to focus on their own business.

PROPRIETARY INDICATORS

LM Mobilidade monitors customer satisfaction (NPS) through proprietary indicators, the results of which guide continuous service improvement.

Overall NPS

23%

The result reflects consistent growth compared to previous cycles, which were 14% and 12%, respectively. **Target: 50%.**

Customer satisfaction with service channels / Resolution

rate 77.01%

Immediately after each service interaction, customers are surveyed to determine whether the channel used actually resolved the issue presented. **Target: 85%.**

Average customer satisfaction

81.54%*

Annual metric to monitor whether customer expectations are being met at different stages of the purchase journey and identify opportunities for improvement.

* The variation from the previous cycle (93%) is due to a methodological adjustment in the survey to align with market standards.

The specific NPS indicators for Volkswagen, Premium Brands, CNVW and CarBank, as well as Average Handling Time (AHT) and Complaints/Disputes, were not applied to the LM Mobilidade context.



Suppliers

GRI 2-6, 408-1, 409-1

Throughout 2025, LM Mobilidade strengthened its centralized supplier management, focusing on cost efficiency, risk mitigation and compliance. Integrity and governance guide relationships with partners from the negotiation table to the delivery of products or services. The company's supply chain includes:

18 automakers

394 dealerships

230 suppliers of equipment and accessories

7,049 mechanical repair shops

To manage operations, Procurement follows formal acquisition procedures and standardized contracts with strict data protection and confidentiality clauses. The unification of contract models allows our managers to compare suppliers under identical performance criteria (SLAs), ensuring a technical and fair evaluation.

Embedding ESG criteria has become essential, requiring full compliance with environmental and labor legislation. We reinforce this position with our Code of Ethics, which also mandates zero tolerance for child labor, forced labor or slavery-like practices. In 2025, we did not identify any occurrences or significant risks of these violations in our operations or partner network.

Official policies and constant monitoring — including audits, document verification and internal training — uphold this standard. Adding to this effort are cooperation with labor unions and active reporting channels. Additionally, annual due diligence monitors compliance with standards, preventing negative impacts.

NETWORK QUALIFICATION

We further qualified our network by prioritizing companies that are market leaders (best in class). As part of this effort to raise the level of service delivery, we are shifting from smaller structures to logistics and vehicle storage specialists, such as Auto for You in the Southeast region.

We also improved repair shop management with the Ticket Log platform, which now covers more than 60% of the fleet. The system imposes automated control: services only proceed after budget approval via digital interface, strictly respecting decision-making authority levels.

Payment volume



BRL 6.76 billion
vehicle purchases (light and heavy)



BRL 364.7 million
maintenance services



BRL 449.9 million parts

ESG & SUSTAINABILITY

IN THIS SECTION

- Cross-Cutting ESG Agenda
- Climate transition
- Emissions
- Energy
- Social work



AMBITIONS AND COMMITMENTS



Operate on **100% renewable energy** by **2025** (achieved in 2024)



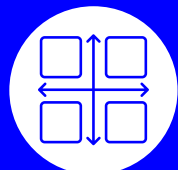
Reduce **absolute GHG emissions from internal operations by 50%** (Scopes 1 and 2) by 2025 (achieved)



Achieve **carbon neutrality in internal operations by 2030** (achieved in 2025)



Increase the **hiring of women and Black individuals**, using gender and race data to monitor progress



Strengthen risk governance, progressively integrating the **double materiality** approach into corporate management processes and the annual report

Cross-Cutting ESG Agenda

TCFD Governance a, b

LM Mobilidade's ESG agenda is linked to that of Volkswagen Financial Services (VWFS) through the Mobility 2030 program, which establishes the company's targets across all three dimensions in line with Volkswagen Group's sustainability strategy. The topic is treated in a cross-cutting manner and is

formally incorporated into internal policies, the code of ethics, sustainability reports, supplier guidelines and recognized certifications.

Shared governance places the ESG agenda at the center of decision-making. The ESG & Sustainability Committee, which includes members of the Board of Directors, monitors the performance and targets of Mobility 2030 every three months and reports to the Executive Committee (ComEx) semi-annually.

Executive responsibility is directly linked to the CFO, to whom the Sustainability and Risk management teams report indicators to ensure that socio-environmental commitments permeate all areas and maintain a direct connection with annual financial planning.

LM Mobilidade's ESG agenda is woven into governance and financial planning, steering decisions across the company, with clear targets and recurring monitoring

Climate transition

TCFD Governance a, b

Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Our decarbonization plan is structured around the main regulatory and market frameworks, based on SBTi (Science Based Targets initiative) guidelines. Emissions measurement follows the methodologies of the GHG Protocol and PCAF (Partnership for Carbon Accounting Financials).

The decarbonization plan references the main regulatory frameworks and market standards

Strategy and resilience

- **Financial planning** – We factor Scope 1 and 2 greenhouse gas emissions into our five-year strategic planning round, linking climate impacts to the company's growth trajectory.
- **Sustainable fleet** – Our fleet policy requires us to use ethanol in subsidized vehicles, restricts diesel and encourages leadership to purchase hybrid and electric vehicles.
- **Compensation** – The inclusion of ESG indicators in executive variable compensation mechanisms (PLR) is currently under internal evaluation.

Risks and opportunities

GRI 201-2, TCFD Strategy a, b, c

LM Mobilidade maps risks and opportunities arising from climate change to protect its operations and adapt its business model to new environmental and regulatory requirements. The assessment uses short-, medium- and long-term time horizons, based on useful asset life and the expected impacts of physical and transition events. By including these factors in strategic planning, the company seeks to address structural vulnerabilities and identify opportunities linked to the low-carbon economy.





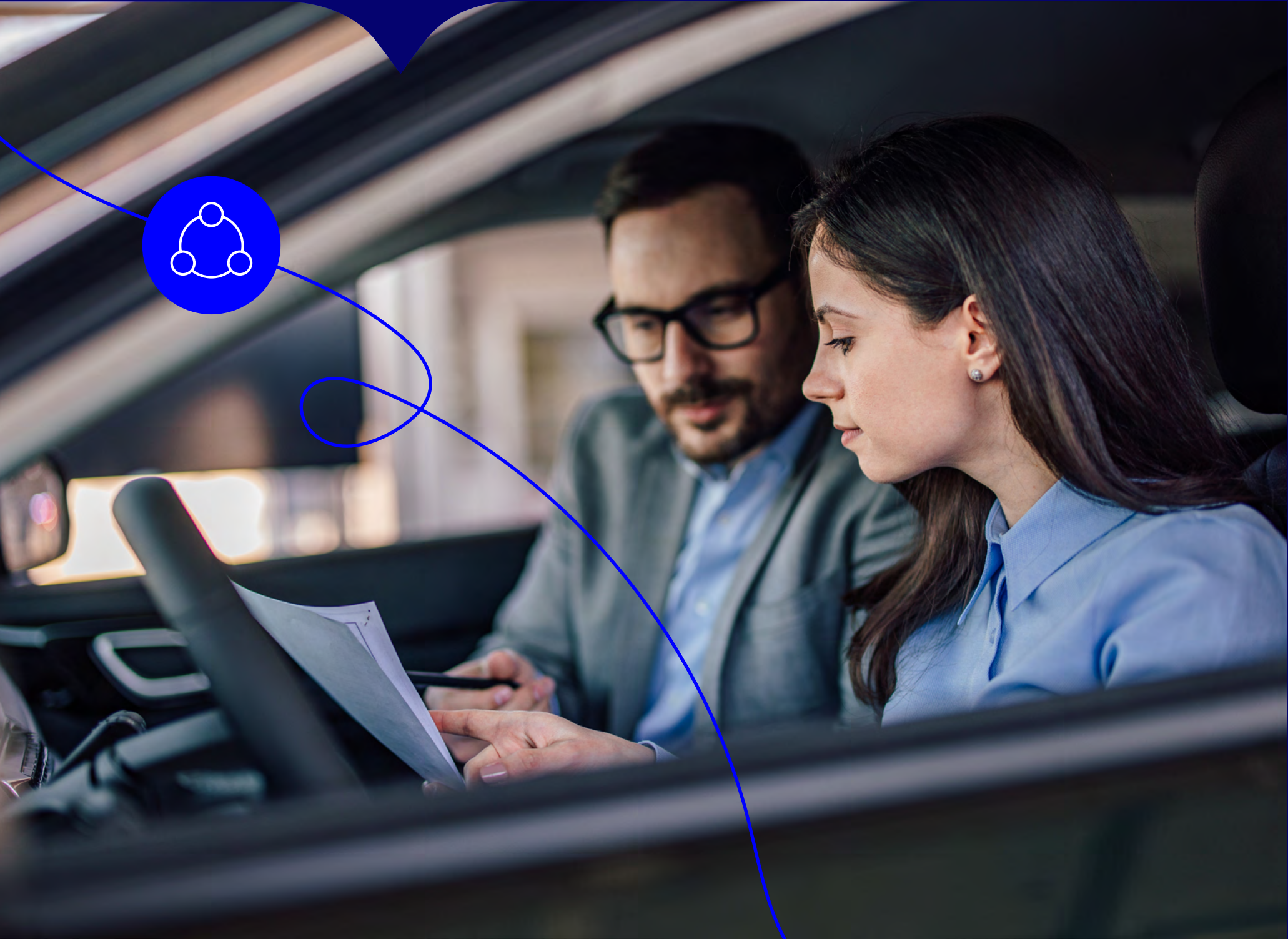
Risks

- **Extreme weather events** – Events such as floods and storms pose physical risks that jeopardize infrastructure and the fleet, potentially raising maintenance costs and impacting cash flow.
- **Logistical vulnerability** – Disruptions to the supply chain and customer service logistics caused by natural disasters.
- **Regulatory changes** – Higher compliance costs and technological adaptations to meet new legal requirements and environmental standards.
- **Human health impacts** – Changes in the physical and mental health of employees associated with climate change, resulting in increased healthcare expenses and reduced productivity.
- **Asset depreciation** – Devaluation of assets and/or increased insurance costs in climate risk areas.
- **Energy supply instability** – Electricity consumption (Scope 2) is subject to physical risks of supply disruption and transition risks linked to price fluctuations resulting from rainfall scarcity.

Opportunities

- **Low-carbon mobility** – The introduction of solutions such as EV subscription services caters to the growing demand for sustainability and generates new revenue streams.
- **Financing and access to capital** – Committing to the climate agenda increases attractiveness to investors, enabling funding through instruments such as green bonds and CRIs (Real Estate Receivables Certificates) with green labels.
- **Energy transition and efficiency** – Leveraging renewable sources (such as ethanol and electricity) and higher energy efficiency reduce dependence on oil derivatives and lower long-term operating costs.
- **Value chain optimization** – Partnerships with suppliers and customers to cut emissions can lead to greater process control and efficiency.





PRODUCT LIFECYCLE

GRI 3-3 [Product lifecycle management]

The impacts associated with the life cycle of LM Mobilidade's products are systemic and occur at different stages and levels. The company actively mitigates risks while maximizing the benefits generated by its operations.

In the medium term, the company monitors additional costs, operational risks, accelerated obsolescence and improper disposal — factors that can affect shareholders, investors and local partners. The longer-term challenges focus on waste generation and environmental footprint.

In contrast, efficient life cycle management yields real benefits, such as lower operating costs, greater efficiency and enhanced reputation, benefiting communities and other stakeholders.

Under the coordination of an HSSE & ESG specialist, LM Mobilidade formulates policies that go beyond legal requirements, also reflected in its Code of Ethics. As the process is still maturing, the current focus is on impact assessment and active communication. The remediation of any damages is guaranteed through transparent channels that demonstrate the effectiveness of measures to the stakeholders involved.

Emissions

GRI 3-3 [Air emissions], TCFD Metrics and Targets b

LM Mobilidade strives to eliminate or reduce pollutants generated by its fleet. It does so through three interdependent pillars:

- **Prevention** – We implement risk-based management through rigorous analysis, application of formal procedures, continuous monitoring of performance indicators and internal audits to verify compliance and control effectiveness.
- **Mitigation** – We conduct detailed assessments to minimize unavoidable impacts, provide technical training for our teams and prepare performance reports that support decision-making and continuous process improvement.

Impact management approach and performance indicators reduce pollutants generated by the fleet

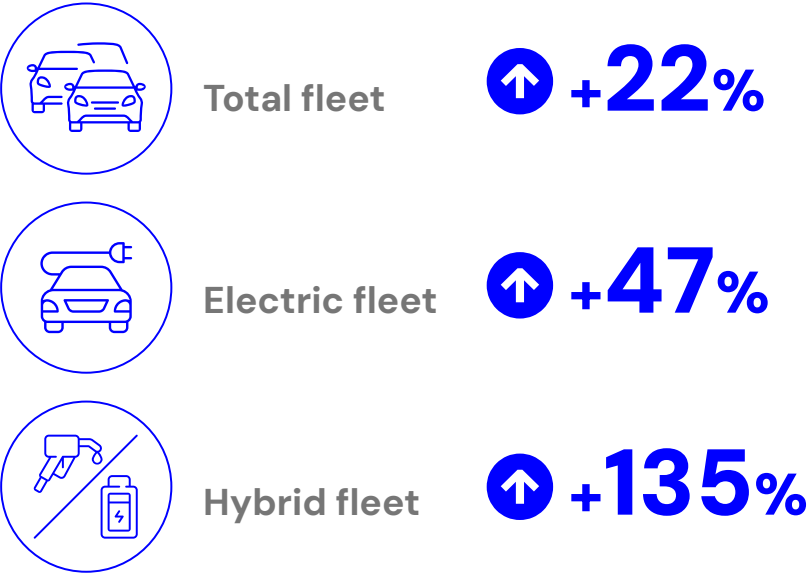
- **Remediation and engagement** – We take responsibility for the impacts we cause and conduct thorough assessments to inform corrective measures. The process involves direct engagement with stakeholders through communication and consultations, ensuring transparency and collaboration in seeking solutions.

Building on this approach, we have moved toward establishing quantitative targets that allow us to monitor our progress transparently and objectively. Effectiveness is tracked through fuel consumption indicators and an emissions-per-employee intensity metric.

GROWTH OF ELECTRIFIED FLEET

In 2025, low-emission vehicles far outpaced overall fleet growth at LM Mobilidade's fleet demonstrating a clear acceleration in the energy transition driven by customer demand.

2025 Growth (compared to 2024)





Direct (Scope 1) GHG emissions GRI 305-1

	2023	2024	2025
Total scope 1 emissions in tCO ₂ e	252.97	160.18	122.92
Total scope 1 biogenic emissions in metric tons	169.50	253.98	188.52

The baseline selected was 2022, as it was the first year the emissions inventory was compiled. Emissions include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs).
The benchmark used for emission factors and global warming potentials (GWP) was the Brazilian GHG Protocol Program.
The consolidation approach we use to calculate emissions is operational control.
The standards, methodologies and calculation tools adopted included the GHG Protocol and ISO 14064.
The total value of 2023 Scope 1 emissions has been corrected. GRI 2-4

Energy indirect (Scope 2) GHG emissions from purchased electricity GRI 305-2

	2023	2024	2025
Scope 2 emissions using the location-based approach, in tCO ₂ e	25.88	35.99	0.00

The baseline selected was 2022, as it was the first year the emissions inventory was compiled.
Gases included in the calculation – carbon dioxide (CO₂).
The market-based approach is through i-REC and 100% energy from renewable sources, so the value is considered zero.
There were no significant changes in emissions that required recalculations of baseline emissions.

Other indirect (Scope 3) GHG emissions GRI 305-3

	2023	2024	2025
Total scope 3 emissions in tCO ₂ e	289,111.02	226,211.46	231,290.56
Total scope 3 biogenic emissions in metric tons	–	43,225.05	46,730.64

The baseline selected was 2022, as it was the first year the emissions inventory was compiled.
Emissions include carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).
There were no significant changes in emissions that required recalculations of baseline emissions.
The Scope 3 emissions categories included in the calculations are business travel and downstream leased assets.
The standards, methodologies and calculation tools adopted included the GHG Protocol and ISO 14064.

Reduction of GHG emissions GRI 305-5

	2025		
	Scope 1	Scope 2	Scope 3
Emissions in baseline year (2023)	226.93	26.46	144,633.75
Emissions in reporting year (2025)	122.92	0.00	231,290.56
Difference in emissions in relation to baseline	104.01	26.46	–86,656.81

The baseline selected was 2022, as it was the first year the emissions inventory was compiled.
Emissions include carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).
The standards, methodologies and calculation tools adopted included the GHG Protocol and ISO 14064.

GHG emissions intensity GRI 305-4

	2023	2024	2025
Emissions intensity ratio	0.35	0.22	0.17
Metric defined for the calculation	Headcount	Headcount	Headcount
Numeric value of the metric above	773	839	896
Select the emission scopes included in the GHG emissions intensity calculation	Scopes 1 and 2	Scopes 1 and 2	Scopes 1 and 2
Total emissions across the above scopes	273.09	187.68	150.66
Gases included in the emissions intensity calculation	- Carbon dioxide (CO₂) - Methane (CH₄) - Nitrous oxide (N₂O) - Hydrofluorocarbons (HFCs)	- Carbon dioxide (CO₂) - Methane (CH₄) - Nitrous oxide (N₂O) - Hydrofluorocarbons (HFCs)	- Carbon dioxide (CO₂) - Methane (CH₄) - Nitrous oxide (N₂O) - Hydrofluorocarbons (HFCs)



Learn more about our [emissions management on p. 81](#)



Energy efficiency drives technology and process initiatives, with lower consumption and better performance

Energy

GRI 3-3 [Energy management]

LM Mobilidade's energy management in 2025 targeted governance, infrastructure and the fleet's energy transition. The company's commitment to efficient and responsible mobility drove technological modernization and process optimization for rational resource use.

A milestone in this movement was the transfer of the data center from Salvador to Barueri (SP). The new facility, already ESG-certified, enables the gradual migration of processes to cloud computing. With this technology, computing power is scaled according to actual demand, reducing energy consumption during periods of low activity.

Simultaneously, L M advanced in fleet decarbonization. Ethanol was adopted as the primary driver to generate immediate, large-scale impact on the existing flex fleet. To engage customers in this journey, the company began offering fuel cards exclusively for biofuel.

Biofuel use, training and maintenance boost performance and reduce impacts

The company also administered economic training and mapped improvements in preventive maintenance processes. As a result, assets operate at maximum performance, cause less environmental impact and reduce operating costs.

Measurement validates the energy management strategy. Establishing clear targets and tracking key performance indicators (KPIs) — reported directly to the Executive Committee and the ESG & Sustainability Committee — are essential for transparency, monitoring progress and ensuring continuous improvement.



Reduction of energy consumption

GRI 302-4

LM Mobilidade's 2025 energy reduction drive combined behavioral changes, operational adjustments and efficiency gains. The actions were divided into the following areas:

Fleet – Adoption of a new corporate fueling policy and intensification of the preventive maintenance schedule for operational vehicles.

Awareness and infrastructure – Providing training on rational resource use and installation of lighting sensors in common areas.

Climate control and retrofits – Performing technical maintenance and modernizations (retrofits) on equipment and premises.

Renewable energy – Purchasing clean energy through I-REC certification.

As a result of these initiatives, the company's consumption dropped by 3,748.82 GJ in 2025 – a 32% saving compared to 2024, covering both electricity and fuels. Using 2024 as the baseline highlights consistent progress: consumption, which totaled 11,950.28 GJ in 2023, dropped to 8,151.35 GJ the following year, confirming the downward trajectory reported in this cycle.

Variations in the consumption matrix reflect new operational dynamics. While in 2023 the ratio between non-renewable and renewable energy was 0.51 (with clean sources predominating), this index reached 2.68 in the subsequent period. All calculations are based on direct measurements and comply with Ministry of Mines and Energy parameters and GHG Protocol methodologies.

Energy consumption by source GRI 302-1

Type of consumption	2023		2024		2025	
	Amount (kwh)	Quantity (GJ)	Amount (kwh)	Quantity (GJ)	Amount (kwh)	Quantity (GJ)
Electricity	683,549	2,460.78	680,802	2,450.89	1,260.72	4.54
TOTAL	683,549	2,460.78	680,802	2,450.89	1,260.72	4.54

Energy consumption within the organization (GJ) GRI 302-1

Type of energy	2023	2024	2025
Nonrenewable fuels			
Gasoline	1,362.05	646.16	397.12
Diesel	1,746.54	1,281.09	910.86
Liquefied petroleum gas (LPG)	3,803.17	12.2	0
TOTAL	6,911.76	1,939.45	1,307.98
Renewable fuels			
Ethanol	2,048.02	3,462.77	2,893.9
Ethanol (in gasoline blend)	348.56	165.36	101.63
Biodiesel (in diesel blend)	181.16	132.88	94.48
TOTAL	2,577.74	3,761.01	3,090.01

Under the above calculation, the fuel quantity was multiplied by its 'Lower Heating Value', based on the 2023 National Energy Balance report published by the Ministry of Mines and Energy. To improve data clarity, the energy consumption values within the organization were published in gigajoules (GJ). GRI 2-4

Energy consumption within the organization (GJ) GRI 302-1

Type of energy	2023	2024	2025
Electricity, heating, cooling and steam purchased for consumption	2,460.78	2,450.89	4.54
Renewable fuels consumed	2,577.74	3,761.01	3,090.01
Nonrenewable fuels consumed	6,911.76	1,939.45	1,307.98

The company does not sell surplus electricity, heating, cooling or steam. A calculation spreadsheet was used to multiply the quantity of fuel by its Lower Calorific Value (LCV) based on the 2023 National Energy Balance report published by the Brazilian Ministry of Mining and Energy.

The organization does not yet conduct this type of monitoring.

Energy intensity GRI 302-3

Energy consumed within the organization	2023	2024	2025
Energy consumption within the organization (GJ)	11,950.28	8,151.35	6,437.58
Metric defined for the calculation	Total number of employees	Total number of employees	Total number of employees
Numerical value of the metric described above (Total number of employees)	773	839	896
Types of energy counted	Fuel and electricity	Fuel and electricity	Fuel and electricity



Social actions

GRI 3-3 [Human rights and community engagement], 413-1, 413-2

LM Mobilidade's relationship with the communities where it operates is built on mutual respect and cooperation. Beyond service delivery, the company aims to be a catalyst for social transformation, generating local opportunities and combating inequalities through its human rights policies. A practical example of this approach is the focus on hiring women and Black people, an initiative that diversifies the market and strengthens the regional economy.

Beyond caring for people, the company stimulates economic development in the regions neighboring its facilities. Hiring local suppliers keeps the value generated by operations within the community.

Although it has not yet implemented formal development plans or systematic environmental impact assessments, LM Mobilidade demonstrates its commitment to transparency through the disclosure of current results. The primary concern is the carbon dioxide (CO₂) emissions from the fleet.

This impact, inherent to transportation activities, is strategically monitored because it affects natural resources and the quality of life of local populations. For this reason, managing this risk is a central part of the fleet monitoring strategy across the entire country.



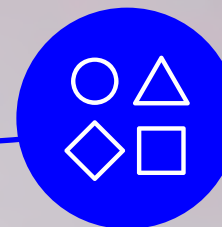
VOLUNTEERING AND SOCIAL RESPONSIBILITY

Corporate volunteering is one of the main expressions of LM Mobilidade's social commitment. The Aliados program runs activities built on the genuine engagement of employees, reinforcing a sense of belonging and social contribution.

Activities take place outside working hours, on Saturdays, with no hour banking or performance review bonuses. The high demand for spots in these activities demonstrates the team's involvement and willingness to contribute to social causes.

To enable participation, the company provides logistical support, such as transportation, meals and t-shirts for volunteers. Among the activities carried out, initiatives focused on education and the well-being of children and youth in local communities stand out.

In addition to the Aliados program, the company runs fundraising campaigns, such as Caixa do Bem, directed toward different social causes. All initiatives are carried out in partnership with Fundação Grupo Volkswagen, ensuring transparency and the integrity of the benefited institutions.



PEOPLE

IN THIS SECTION

- Our staff
- Diversity and Inclusion
- Health, Safety and Well-Being



Our staff

GRI 2-30, 404-1

Employee development, well-being and recognition are the bedrock of LM Mobilidade's organizational culture and contribute to the business's sustainability. By investing in people, the company strengthens relationships of trust and fosters a more inclusive workplace.

The focus on people starts from the very first contact. The company earned the feedback-giving company badge from the Gupy platform, proving that more than 90% of candidates receive responses about selection processes.

By investing in people, the company strengthens relationships of trust and fosters a more inclusive workplace

Once onboarded, employees find a welcoming workplace in which diversity is lived, not just stated. In climate surveys conducted by Great Place to Work (GPTW), the company received high ratings on questions related to race, color, gender, sexual orientation and age. No fewer than four of the five highest-scoring questions are linked to these issues.

Employee support goes hand in hand with equitable investment in training. In 2025, the average training hours per employee was 49.3 hours for both men and women, reinforcing the equitable provision of development opportunities.

100% of LM Mobilidade's workforce is covered by collective bargaining agreements. All employees—regardless of where they work—are protected by their local collective labor agreements.

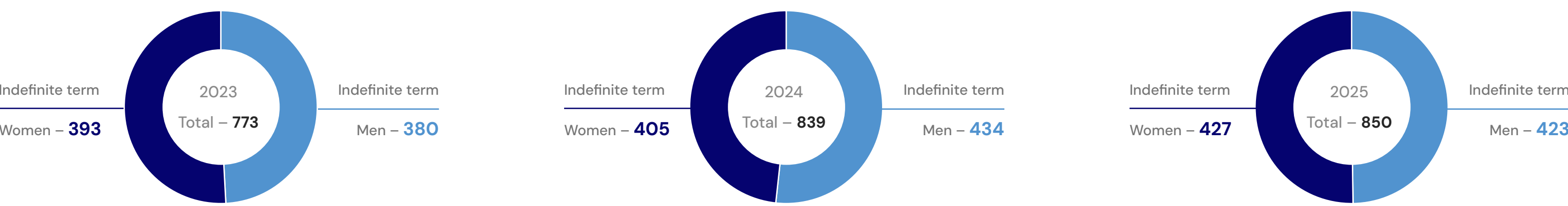


Workforce by region and gender GRI 2-7

Region	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
LM Head Office Salvador (Administrative HQ)	177	247	423	190	268	458	201	268	469
LM Salvador Pre-Owned Vehicles Store	17	31	48	15	22	37	7	6	13
LM Salvador Branch	27	7	34	16	9	25	19	10	29
LM Fortaleza Branch	3	2	5	3	3	6	4	1	5
LM Recife Branch	3	2	5	3	5	8	5	6	11
LM Contagem Branch (MG)	38	7	45	42	11	53	32	9	41
LM Belo Horizonte Pre-Owned Vehicles Store	6	1	7	6	1	7	4	1	5
LM Rio de Janeiro Branch	0	3	3	0	3	3	2	3	5
LM São Bernardo do Campo Branch (SP)	56	45	101	72	60	132	98	84	182
LM São Bernardo do Campo-SP Pre-Owned Vehicle Store (SP)	8	13	21	11	16	27	10	9	19
LM Campinas Pre-Owned Vehicle Store (SP)	2	3	6	4	3	7	0	1	1
LM Curitiba Branch	36	28	64	34	28	62	38	28	66
LM Porto Alegre Branch	7	4	11	8	3	11	3	1	4
LM Brasília Service	-	-	-	2	1	3	-	-	-
TOTAL	380	393	773	406	433	839	423	427	850

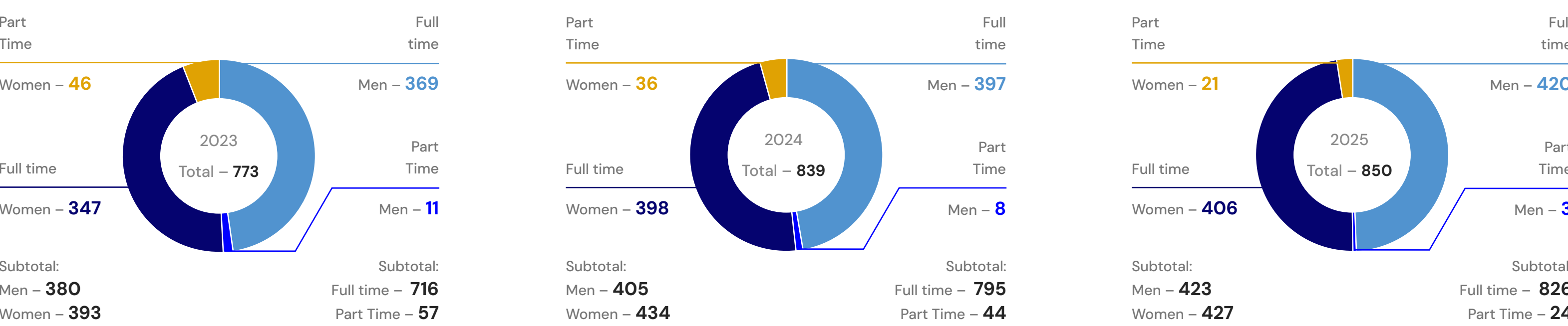
The three Brasília employees in 2024 were included in the total calculation of the headquarters in 2025. The company does not have fixed-term contracts with employees.

Workforce by employment contract and gender GRI 2-7



The company does not have fixed-term contracts with employees.

Workforce by employment type and gender GRI 2-7



Workforce by employment contract and region GRI 2-7

Region	2023			2024			2025		
	Indefinite term	Fixed term	Subtotal	Indefinite term	Fixed term	Subtotal	Indefinite term	Fixed term	Subtotal
LM Head Office Salvador (Administrative HQ)	423	0	423	458	0	458	469	0	469
LM Salvador Pre-Owned Vehicles Store	49	0	49	37	0	37	13	0	13
LM Salvador Branch	34	0	34	25	0	25	29	0	29
LM Fortaleza Branch	5	0	5	6	0	6	5		5
LM Recife Branch	5	0	5	8	0	8	10	0	10
LM Contagem Branch (MG)	45	0	45	53	0	53	41	0	41
LM Belo Horizonte Pre-Owned Vehicles Store	7	0	7	7	0	7	5	0	5
LM Rio de Janeiro Branch	3	0	3	3	0	3	5	0	5
LM São Bernardo do Campo Branch (SP)	101	0	101	132	0	132	182	0	182
LM São Bernardo do Campo-SP Pre-Owned Vehicle Store (SP)	20	0	20	27	0	27	19	0	19
LM Campinas Pre-Owned Vehicle Store (SP)	6	0	6	7	0	7	1	0	1
LM Curitiba Branch	64	0	64	62	0	62	66	0	66
LM Porto Alegre Branch	11	0	11	11	0	11	5	0	5
LM Brasília Service	0	0	0	3	0	3	0	0	0
TOTAL	773	0	773	839	0	839	850	0	850

The company does not have fixed-term contracts with employees.

Workforce by employment type and region GRI 2-7

Region	2023			2024			2025		
	Full time	Part time	Subtotal	Full time	Part time	Subtotal	Full time	Part time	Subtotal
LM Head Office Salvador (Administrative HQ)	378	57	435	414	44	458	445	24	469
LM Salvador Pre-Owned Vehicles Store	38	0	38	37	0	37	13	0	13
LM Salvador Branch	34	0	34	25	0	25	29	0	29
LM Fortaleza Branch	5	0	5	6	0	6	5	0	5
LM Recife Branch	5	0	5	8	0	8	11	0	11
LM Contagem Branch (MG)	45	0	45	53	0	53	41	0	41
LM Belo Horizonte Pre-Owned Vehicles Store	7	0	7	7	0	7	5	0	5
LM Rio de Janeiro Branch	3	0	3	3	0	3	5	0	5
LM São Bernardo do Campo Branch (SP)	100	0	100	132	0	132	182	0	182
LM São Bernardo do Campo-SP Pre-Owned Vehicle Store (SP)	20	0	20	27	0	27	19	0	19
LM Campinas Pre-Owned Vehicle Store (SP)	6	0	6	7	0	7	1	0	1
LM Curitiba Branch	64	0	64	62	0	62	66	0	66
LM Porto Alegre Branch	11	0	11	11	0	11	4	0	4
LM Brasília Service	0	0	0	3	0	3	0	0	0
TOTAL	716	57	773	795	44	839	826	24	850

New employee hires and employee turnover, by age group GRI 401-1

Age group	Total employees	New hires	New hire rate	Terminations	Turnover rate
2023					
Under 30	356	117	3.04	47	23.03
Between 30 and 50 years	504	115	4.38	85	19.84
Over 50	63	7	9	18	19.84
TOTAL	923	239	16.42	150	21.07
2024					
Under 30	251	81	3.09	44	24.90
Between 30 and 50 years	539	133	4.05	100	21.61
Over 50	49	7	7	13	20.41
TOTAL	839	221	14.14	157	22.53
2025					
Under 30	244	71	3.43	69	28.69
Between 30 and 50 years	554	148	3.7	136	25.63
Over 50	52	12	4.33	15	25.96
TOTAL	850	231	11.46	220	26.53

Number of employees and new hires, by gender GRI 401-1

Gender	Total employees	New hires	New hire rate	Terminations	Turnover rate
2023					
Men	473	124	3.81	93	22.94
Women	450	115	3.91	57	19.11
TOTAL	923	239	7.72	150	42.05
2024					
Men	405	111	3.64	91	24.94
Women	434	110	3.94	66	20.28
TOTAL	839	221	7.58	157	45.22
2025					
Men	423	139	3.04	123	30.97
Women	427	92	4.64	97	22.13
TOTAL	850	231	7.68	220	26.53

Workers who are not employees GRI 2-8

Contractual relationship	Type of work performed	2023	2024	2025
Contractor	Service providers	80	102	302
Interns	Administrative	2	15	17
Apprentices	Administrative	29	36	34
TOTAL		111	153	353

The methodology used to calculate the number of workers is direct counting, meaning the company includes all non-employee workers, covering both full-time and part-time individuals. The total number of workers is based on data recorded at the end of the reporting period.



Number of employees and new hires, by region GRI 401-1

Region	2023					2024					2025				
	Total employees	New hires	New hire rate	Terminations	Turnover rate	Total employees	New hires	New hire rate	Terminations	Turnover rate	Total employees	New hires	New hire rate	Terminations	Turnover rate
LM Head Office Salvador (Administrative HQ)	496	131	3.78	62	19.35	458	86	5.32	65	16.48	466	84	5.54	88	18.45
LM Salvador Pre-Owned Vehicles Store	48	8	6	10	18.75	37	6	6.16	6	16.22	13	0	0	7	26.92
LM Salvador Branch	36	4	9	2	8.33	25	6	4.16	13	38	29	8	3.62	8	27.59
LM Fortaleza Branch	5	0	0	0	0	6	3	2	2	41.67	5	2	2.5	3	50
LM Recife Branch	6	3	2	1	33.33	8	3	2.6	0	18.75	11	4	2.75	1	22.73
LM Contagem Branch (MG)	59	22	2.68	14	30.51	53	24	2.2	15	36.79	41	16	2.56	28	53.66
LM Belo Horizonte Pre-Owned Vehicles Store	11	7	1.57	4	50	7	1	7	1	14.29	5	2	2.5	4	60
L M Belo Horizonte Administrative Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LM Rio de Janeiro Branch	5	0	0	2	20	3	0	0	0	0	5	4	1.25	2	60
LM São Bernardo do Campo Branch (SP)	126	38	3.3	26	25.40	132	65	2.03	36	38.26	182	90	20.2	55	39.84
LM São Bernardo do Campo-SP Pre-Owned Vehicle Store (SP)	25	6	4.16	5	22	27	10	2.7	5	27.78	19	5	3.8	5	26.32
LM Campinas Pre-Owned Vehicle Store (SP)	7	1	7	1	14.29	7	2	3.5	1	21.43	1	0	0	0	0
LM Curitiba Branch	79	16	4.93	15	19.62	62	10	6.2	11	16.94	66	16	4.12	12	21.21
LM Porto Alegre Branch	13	1	13	2	11.54	11	2	5.5	2	18.18	4	0	0	7	87.50
LM Brasília Branch	7	3	2.33	6	64.29	3	3	1	0	50	3	0	0	0	0
TOTAL	923	239	59.75	150	21.07	839	221	50.37	157	22.53	850	231	48.84	220	26.53

Development and training GRI 404-2

Our talent management philosophy starts with employees owning their professional journey. We believe that each person should have clarity about their goals, understand their role in the business and receive consistent feedback along the way. To make this happen, we have structured an annual performance review cycle that connects individual goals to company priorities, composed of the following stages:

 **Goal setting** – At the beginning of the year, the management's strategic guidelines are cascaded through a top-down process. With their manager, each employee establishes up to five clear and measurable goals, which will be evaluated on a scale from zero to 100%.

 **Mid feedback** – At mid-year, we hold a formal feedback session, where we discuss progress on goals and make necessary adjustments. This flexibility allows us to adapt to changing circumstances without losing focus on results.



Final review and calibrations – At the end of the cycle, the performance review is consolidated and followed by calibration meetings. In these sessions, managers and related functions discuss their teams' performance, with special focus on top talents (high-performance professionals) and low performers (employees who need more development). Input from other teams is used to adjust the employee's final classification (top, mid or low). In cases of exceptional performances that exceed expectations, the evaluation can go beyond 100%, reaching 110%.



Career readiness and promotions – During calibrations, we also assess each talent's readiness for the next step in their career, classifying them as ready now or indicating they need more development time. While merit is the primary guide for decisions, final promotions are balanced with the company's budgetary constraints, always seeking a fair and sustainable adjustment.

In parallel, we offer tools for continuous learning, whether for employees to refine what they already do or to develop new skills and consequently unlock new career prospects. Our main training initiatives include:

- **LM Conecta Platform** – A digital training platform offering vast content. It has already recorded more than 28,000 training hours, demonstrating our team's high engagement with self-development.
- **Career Week** – An event focused on clarifying career dynamics, promotion criteria and encouraging professional development via workshops, live sessions and tutorials.
- **Leadership programs** – We invest in developing our leaders with comprehensive training programs, including one exclusively dedicated to women's leadership development.
- **Support for external courses** – We offer financial support for external training, such as language courses and partnerships with educational institutions.

Average hours of training per year per employee (per capita) GRI 404-1

2023			2024			2025		
Men	Women	Not declared	Men	Women	Not declared	Men	Women	Not declared
1.9	2	0	3.4	3.65	0	49.30	49.30	0
TOTAL	1.9	2	0	3.4	3.65	0	49.30	49.30



Average hours of training by employee category GRI 404-1

Employee category	2023	2024	2025
Administrative	-	1.05	45
Commercial	-	0.25	45
Coordination	-	0.16	50
Executive Board	-	0.03	30
Specialists	-	0.07	55
Middle management	-	0.14	40
Operation	-	1.62	55
Supervision	-	0.17	50
Technical	-	0.03	55
TOTAL	-	3.52	425

Only formal training hours recorded in corporate learning management systems were considered. Training is made available equitably to all employees, regardless of gender, position or area of work. In 2024, data was reported as percentages and in 2025 data is presented in training hours, continuing in this format from this cycle forward.

Percentage of employees receiving regular performance and career development reviews GRI 404-3

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Administrative									
Total employees	63	89	152	154	96	205	80	132	212
Employees reviewed	55	72	127	128	78	206	75	111	186
Percentage	87.30	80.90	83.55	83.12	81.25	82.40	93.75	84.09	87.74
Commercial									
Total employees	57	92	149	30	30	60	17	15	103
Employees reviewed	57	87	144	23	22	45	40	63	103
Percentage	100	94.57	96.64	76.67	73.33	75	235.49	420.00	100.00
Coordination									
Total employees	18	5	23	27	12	39	35	15	50
Employees reviewed	13	5	18	16	5	21	33	1	34
Percentage	72.22	100	78.26	59.26	41.67	53.85	94.29	6.67	68.00
Executive Board									
Total employees	6	2	8	6	2	8	6	2	8
Employees reviewed	6	0	6	4	0	4	6	2	8
Percentage	100	0	75	66.67	0	50	100.00	100.00	100.00
Specialists									
Total employees	15	6	21	10	6	16	21	11	35
Employees reviewed	9	4	13	10	5	15	24	10	34
Percentage	60	66.67	61.90	100	83.33	114.29	114.29	90.91	97.14

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Middle management									
Total employees	21	10	31	25	8	33	27	9	36
Employees reviewed	13	9	22	21	9	30	27	9	36
Percentage	61.9	90	70.97	84	112.50	90.91	100.00	100.00	100.00
Supervision									
Total employees	11	17	28	21	20	41	18	20	38
Employees reviewed	14	16	30	10	16	26	15	20	35
Percentage	127.27	94.12	107.14	47.62	80	63.41	83.30	100.00	92.11
Technical									
Total employees	9	2	11	5	3	8	1	1	5
Employees reviewed	4	1	5	3	2	5	4	1	5
Percentage	44.44	50	45.45	60	66.67	62.50	400.00	100.00	100.00
Operation									
Total employees	192	189	381	185	199	384	241	250	491
Employees reviewed	118	139	257	126	152	278	199	196	395
Percentage	61.46	73.54	67.45	68.11	76.38	72.40	82.57	78.40	80.45

In certain cases, the percentage of employees who received performance reviews during the reporting period exceeded 100%, due to terminations that occurred over the course of the year.

Benefits

GRI 401-2, 403-6

LM Mobilidade's benefits package was designed to provide real support for employees' diverse needs. A standout is the investment in mental health, delivered through Zenklub, which offers four sessions per month at no cost to each employee for care with psychologists, therapists and nutritionists ([read more about the program on p. 68](#)). See additional benefits below:

Benefit	Part-time/ temporary employees	
	Full-time employees	
Life insurance	✓	✓
Health care	✓	✓
Dental insurance	✓	✓
Maternity/paternity leave (standard and extended)	✓	✓
Birthday leave	✓	✓
Meal and food vouchers	✓	✓
Health and well-being programs (Wellhub/Zenklub)	✓	✓
Access to company fleet vehicle	✓	✗
Fuel benefit	✓	✗

Maternity/paternity leave

GRI 401-3

	2023	2024	2025
Total employees			
Men	380	405	423
Women	393	434	427
Total employees who took parental leave			
Men (starting during current year, ending during current year)	8	6	12
Women (starting during current year, ending during current year)	11	10	11
Men (starting during previous year, ending during current year)	0	1	0
Women (starting during previous year, ending during current year)	3	3	5
Total employees who returned to work during the reporting period after parental leave ended			
Men	8	6	12
Women	14	13	16
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work			
Men	8	8	6
Women	14	11	14
Rate of return			
Men	100	85.71	100
Women	100	100	100
Retention rate			
Men	100	100	100
Women	100	100	77.78

Compensation and recognition

LM Mobilidade understands that perceptions about compensation and recognition are sensitive and challenging topics. Climate surveys flag this as an area that needs ongoing attention, especially when associated with clarity of criteria and the quality of dialog between leaders and teams.

An employee who does not receive adequate guidance on their performance tends to overestimate their performance and does not understand the criteria for growth and financial promotion, leading to frustration.

In contrast, data shows that employees who receive more than two feedback sessions throughout the year are rated very highly in surveys. This demonstrates that clear and continuous communication is key to aligning expectations and valuing individual contributions.

Annual total compensation ratio

GRI 2-21

	2023	2024	2025
Increase in the highest-paid individual's compensation (%)	18.39	42.14	36.41
Median increase in total compensation (%)	24.62	14.61	27.34
Ratio of the percentage increase of the highest-paid individual to the median annual total compensation percentage increase	0.75	2.88	1.33

The information was extracted from the ADP payroll system and covers the cycle from January to December 2025. The calculation covers salaries, vacation pay, the 13th-month bonus, profit sharing, overtime, commissions and other allowances, excluding apprentices and interns from the calculation base.

Ratios of standard entry level wage by gender compared to local minimum wage

GRI 202-1

	2023		2024		2025 ²	
	Men	Women	Men	Women	Men	Women
LM Head Office Salvador (Administrative HQ)	-	-	-	-	104.64	104.64
LM Salvador Branch	100.00	100.00	100.09	100.09	117.68	117.68
LM Fortaleza Branch	180.06	180.06	171.83	171.83	156.83	168.46
LM Recife Branch	117.57	117.57	174.33	174.33	158.76	174.33
LM Contagem Branch (MG)	100.00	100.00	100.00	100.00	111.68	111.68
LM Rio de Janeiro Branch	0.00	245.7	0	245.7	137.77	244.55
LM São Bernardo do Campo Branch (SP)	104.87	100.00	100.00	100.00	100.00	100.00
LM Curitiba Branch	105.40	109.58	111.97	103.07	111.13	102.29
LM Porto Alegre Branch	100.03	100.03	100.02	100.02	118.72	205.67
LM Brasília Service ¹	-	-	1,254.71	296.42	1,292.8	305.40
TOTAL	380.00	393.00	406.00	433.00	423.00	427.00

¹ In 2023, the Brasília branch had no employees. The branch reopened in 2024, with the hiring of one person in a leadership role and two analysts.

² For 2025, the lowest salary paid to men and women in the December payroll by branch and the collective bargaining agreements for the same year were considered.

Diversity and Inclusion

GRI 3-3 [Diversity and inclusion], 406-1

Attention to diversity and inclusion at LM Mobilidade is reflected in how the company organizes itself, positions itself and relates to people. The goal is to reduce structural inequalities and provide more equitable opportunities.

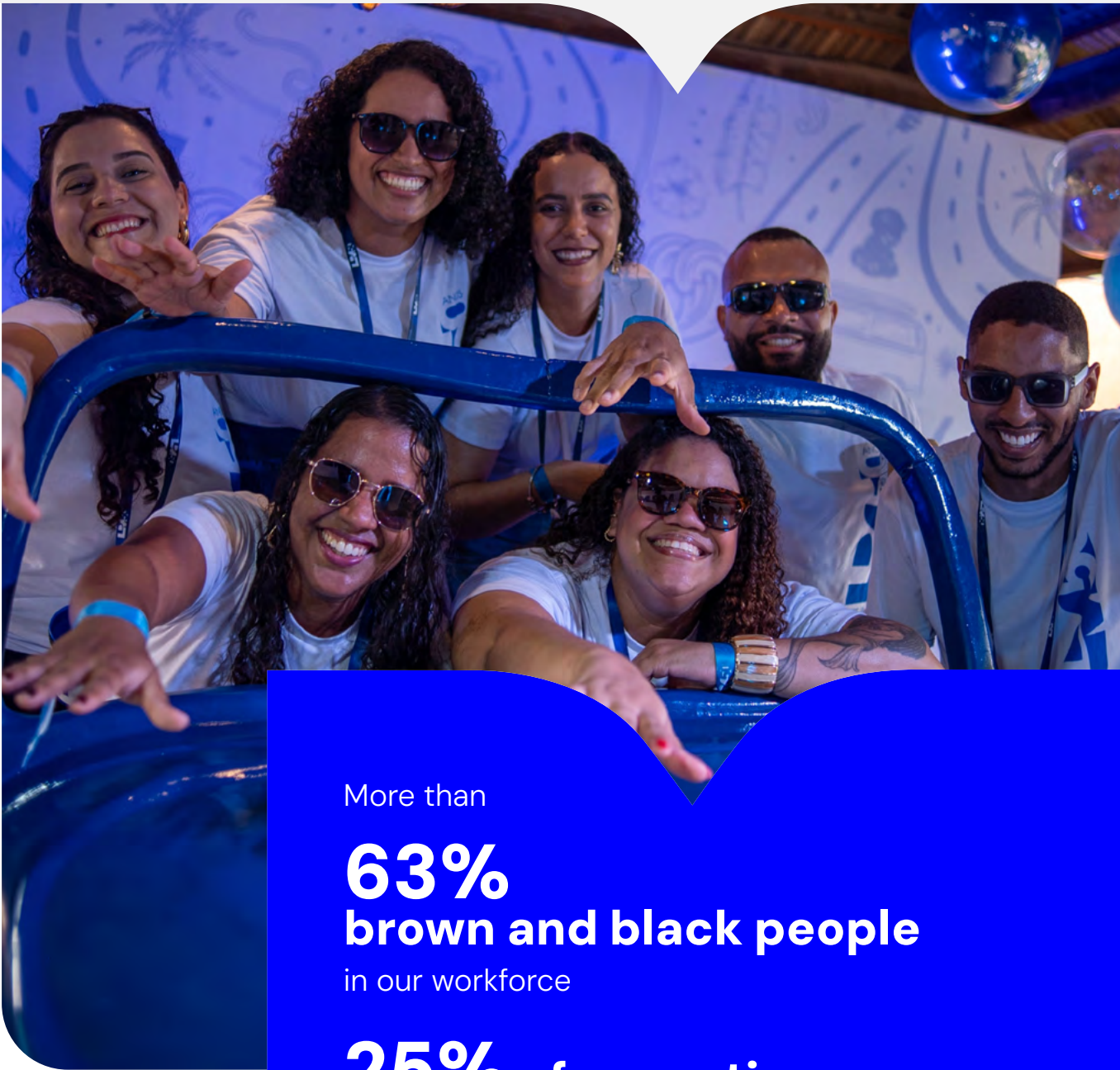
Building an inclusive environment begins with creating a safe space where each person feels respected and welcomed. At LM Mobilidade, this commitment is expressed both in formal policies and in the daily experience of teams. The company maintains a structured reporting channel for receiving and investigating any incidents, while providing ongoing awareness training on ethics and non-discrimination.

Initiatives and results

To ensure progress on this agenda, LM Mobilidade uses metrics and goals that help cement a culture based on respect for differences. Organizational climate surveys show that 98% of employees say they do not feel discriminated against because of their race or color.

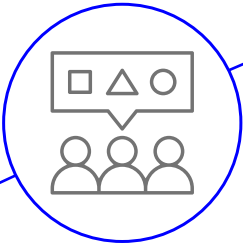
In alignment with this internal perception, monitoring indicators confirm the success of preventive policies: no cases of discrimination were recorded in 2025. This result can be credited to investment in inclusive recruitment and the development of representative leadership.

In personnel selection, the company uses platforms such as Gupy to prioritize underrepresented groups and Transemprego, focused on hiring transgender individuals.



More than
63%
brown and black people
in our workforce

25% of executive
positions held by women
and
25% by brown and
black people



Percentage of governance body members by gender GRI 405-1

2023				2024			2025		
Board of Directors	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of governance body members	5	2	7	5	2	7	5	2	7
Percentage of members of the governance bodies	71.43	28.57	100	71.43	28.57	100	71.43	28.57	100

Percentage of members of governance bodies, by age group GRI 405-1

2023			2024		2025	
Board of Directors	Number	Percentage	Number	Percentage	Number	Percentage
Under 30	0	0	0	0	0	0
Between 30 and 50 years	3	42.86	3	42.86	3	42.86
Over 50	4	57.14	4	57.14	4	57.14
TOTAL	7	100	7	100	7	100



Employees by employee category and gender GRI 405-1

2023				2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Administrative									
Number	57	80	137	96	154	250	80	132	212
Percentage	41.61	58.39	100.00	38.40	61.60	100.00	37.74	62.26	100.00
Commercial									
Number	61	91	152	30	30	60	17	15	32
Percentage	40.13	59.87	100.00	50.00	50.00	100.00	53.12	46.87	100.00
Coordination									
Number	18	5	23	27	12	39	35	15	50
Percentage	78.26	21.74	100.00	69.23	30.77	100.00	70.00	30.00	100.00
Executive Board									
Number	6	2	8	6	2	8	6	2	8
Percentage	75.00	25.00	100.00	75.00	25.00	100.00	75.00	25.00	100.00
Specialists									
Number	15	6	21	10	6	16	21	11	32
Percentage	71.43	28.57	100.00	62.50	37.50	100.00	65.62	34.37	100.00

2023				2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Middle management									
Number	21	10	31	25	8	33	27	9	36
Percentage	67.74	32.26	100.00	75.76	24.24	100.00	75.00	25.00	100.00
Operation									
Number	182	180	362	185	199	384	241	250	491
Percentage	50.28	49.72	100.00	48.18	51.82	100.00	49.08	50.92	100.00
Supervision									
Number	11	17	28	21	20	41	18	20	38
Percentage	39.29	60.71	100.00	51.22	48.78	100.00	47.37	52.63	100.00
Technical									
Number	9	2	11	5	3	8	1	1	2
Percentage	81.82	18.18	100.00	62.50	37.50	100.00	50.00	50.00	100.00
TOTAL									
Number	380	393	773	405	434	839	446	455	901
Percentage	49.16	50.84	100.00	48.27	51.73	100.00	49.50	50.50	100.00



Employees by category and age group GRI 405-1

Employee category	2023		2024		2025	
	Number	Percentage	Number	Percentage	Number	Percentage
Administrative						
Under 30	28	20.44	75	30.00	74	34.91
Between 30 and 50 years	94	68.61	162	64.80	129	60.85
Over 50	15	10.95	13	5.20	9	4.25
TOTAL	137	100.00	250	100.00	212	100.00
Commercial						
Under 30	46	30.26	14	23.33	1	3.12
Between 30 and 50 years	105	69.08	40	66.67	26	81.25
Over 50	1	0.66	6	10.00	5	15.62
TOTAL	152	100.00	60	100.00	32	100.00
Coordination						
Under 30	0	0.00	3	7.69	3	6.00
Between 30 and 50 years	21	91.30	31	79.49	42	84.00
Over 50	2	8.70	5	12.82	5	10.00
TOTAL	23	100.00	39	100.00	50	100.00
Executive Board						
Under 30	0	0.00	0	0.00	0	0.00
Between 30 and 50 years	6	75.00	6	75.00	5	62.50
Over 50	2	25.00	2	25.00	3	37.50
TOTAL	8	100.00	8	100.00	8	100.00
Specialists						
Under 30	3	14.29	3	18.75	0	0.00
Between 30 and 50 years	15	71.42	11	68.75	30	93.75
Over 50	3	14.29	2	12.50	2	6.25
TOTAL	21	100.00	16	100.00	32	100.00

Employee category	2023		2024		2025	
	Number	Percentage	Number	Percentage	Number	Percentage
Middle management						
Under 30	0	0.00	0	0.00	1	2.78
Between 30 and 50 years	29	93.55	30	90.91	30	83.33
Over 50	2	6.45	3	9.09	5	13.89
TOTAL	31	100.00	33	100.00	36	100.00
Operation						
Under 30	143	39.50	162	42.19	213	43.38
Between 30 and 50 years	198	54.70	207	53.91	263	53.56
Over 50	21	5.80	15	3.90	15	3.05
TOTAL	362	100.00	384	100.00	491	100.00
Supervision						
Under 30	5	17.86	4	9.76	3	7.89
Between 30 and 50 years	20	71.43	33	80.48	32	84.21
Over 50	3	10.71	4	9.76	3	7.89
TOTAL	28	100.00	41	100.00	38	100.00
Technical						
Under 30	1	9.09	1	12.50	0	0.00
Between 30 and 50 years	9	81.82	7	87.50	2	100.00
Over 50	1	9.09	0	0.00	0	0.00
TOTAL	11	100.00	8	100.00	2	100.00
Total						
Under 30	226	29.24	262	31.23	295	32.74
Between 30 and 50 years	497	64.29	527	62.81	559	62.04
Over 50	50	6.47	50	5.96	47	5.22
TOTAL	773	100.00	839	100.00	901	100.00



Employees from minority and/or vulnerable groups, by employee category GRI 405-1

	2023		2024		2025	
	Number	Percentage	Number	Percentage	Number	Percentage
Black						
Administrative	97	70.80	166	66.4	142	66.98
Commercial	100	65.79	29	48.33	15	46.87
Coordination	7	30.43	16	41.03	21	42
Executive Board	1	12.50	1	12.50	2	25
Specialists	7	33.33	6	37.50	9	28.12
Middle management	11	35.48	5	15.15	13	36.11
Technical	10	90.91	6	75	2	100
Operation	278	76.80	294	76.56	344	70.06
Supervision	21	75	35	85.37	23	60.53
TOTAL	532	68.82	558	66.51	571	63.37
LGBT						
Administrative	2	1.46	15	6	22	10.38
Commercial	0	0	0	0	1	3.12
Coordination	0	0	3	7.69	3	6
Executive Board	0	0	0	0	0	0
Specialists	0	0	0	0	1	3.12
Middle management	0	0	1	3.03	3	8.33
Technical	0	0	0	0	0	0
Operation	2	0.55	30	7.81	25	5.09
Supervision	0	0	0	2.44	0	0
TOTAL	4	0.52	50	5.96	55	6.10

	2023		2024		2025	
	Number	Percentage	Number	Percentage	Number	Percentage
PwDs						
Administrative	12	8.76	20	8.00	13	4.13
Commercial	12	7.89	2	3.33	0	0
Coordination	1	4.35	2	5.13	1	2.00
Executive Board	0	0	0	0	1	2.00
Specialists	0	0	0	0	0	0
Middle management	0	0	0	0	0	0
Technical	0	0	0	0	0	0
Operation	7	1.93	9	2.34	1	0.20
Supervision	0	0	0	0	1	2.63
TOTAL	32	4.14	33	3.93	16	1.78

People who identify as Black, LGBT or persons with disabilities accounted for more than 70% of the company's workforce in 2025



Ratio of basic salary and remuneration of women to men

GRI 405-2

	2023		2024		2025	
	Basic salary (BRL)	Compensation (BRL)	Basic salary (BRL)	Compensation (BRL)	Basic salary (BRL)	Compensation (BRL)
Administrative	1.02	1.07	1.09	1.21	0.99	1.07
Commercial	1.11	1.09	0.96	0.84	1.01	0.97
Coordination	0.24	0.27	0.43	0.58	1.00	0.44
Executive Board	0.34	0.09	0.34	0.29	0.34	0.28
Specialists	0.47	0.46	0.49	0.56	0.45	0.44
Middle management	0.52	0.54	0.33	0.39	0.35	0.35
Operation	0.78	0.76	0.92	0.88	0.84	0.90
Supervision	1.16	1.58	1	1.05	1.55	1.95
Technical	0.58	0.46	0.69	0.49	0.05	0.13

The company counts all its operational units to calculate the indicator.
The data used in the above calculations refer to employees active from January to December 2025, by role and department, as requested.

The ratio between salaries and compensation shows uneven progress, with ongoing challenges in gender equity at different levels



Health, Safety and Well-Being

GRI 3-3 [Employee health and safety], 403-1, 403-2, 403-4, 403-7, 403-10



Whatever the activity, health and safety are non-negotiable. That's why LM Mobilidade focuses on continuous risk mitigation and strengthening a culture of prevention. The priority is always physical and emotional well-being, both for employees and other stakeholders involved.

The year saw significant advances in modernization and operational efficiency, led by the rollout of the Service Center, which centralized requests and demands related to personal protective equipment (PPE), uniforms, ergonomics and incident records. In four months, the system registered approximately 450 calls, delivering gains in planning and traceability.

In 2025, the company also improved its standardizing procedures and processes with the consolidation of the Health, Safety and Environment (HSE) & ESG Training Policy and the implementation of the Workplace Accident Recording and Investigation Manual. These updates

The Service Center
centralizes requests,
improving traceability
and planning

reinforced the consistency of incident management, establishing integrated workflows for recording, root cause analysis and defining corrective and preventive actions.

Governance of this topic is supported by corporate guidelines and standards that inform organizational conduct. The management system is aligned with current legislation, Regulatory Standards (NRs) and International Labour Organization (ILO) parameters. Its scope covers all employees and activities, ensuring that hazard identification and risk assessment occur in a standardized manner throughout the operation.

Prevention

The company conducts routine and occasional assessments through inspections, ergonomic analyses and monitoring of physical and chemical risks. The process also includes emergency simulations and impact analyses for new projects or organizational changes.

In 2025, we recorded no fatalities and no cases of occupational disease among direct and outsourced staff. Measures to prevent and reduce work-related risks associated with the company's activities include:



Continuous hazard identification and risk assessment in routine and non-routine activities (inspections, ergonomic analyses, physical-chemical monitoring, emergency simulations and change assessments);



Recurring training and structured development programs, with corporate guidelines for HSE & ESG;



Formal protocols for incident recording and investigation, including notification, classification, root cause analysis and definition of corrective and preventive actions;



Institutional reporting channels and protection against reprisals, ensuring safe communication;



Formal participation forums, such as Cipa (Internal Commission for Accident and Harassment Prevention) and internal committees, with periodic activity and support for preventive management;



Preventive controls in external environments and business relationships, using PPE (personal protective equipment), collective protection equipment, training and operational guidance for external activities, client facilities, travel and third-party operations.

We have recorded no workplace accidents since August 2024

In 2024, there were no fatalities as a result of work-related ill health, and no employees were on leave due to occupational illness at the company. No occupational diseases were reported last year.



Work-related injuries GRI 403-9

	2023		2024		2025	
	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)
Number of hours worked	1,691,712	65,472	2,096,198.18	233,270	1,586,646	179,712
Hours worked	1,000,000	200.00	1,000,000	1,000,000	1,000,000	1,000,000
Number of fatalities as a result of work-related injuries	0	0	0	0	0	0
Rate of fatalities as a result of work-related injuries	0	0	0	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0	0
Number of recordable work-related injuries (including fatalities)	1	0	1	0	0	0
Rate of recordable work-related injuries (including fatalities)	0.59	0	0.48	0	0	0

Working hours for outsourced professionals account exclusively for contracted hours. Overtime is not included in the current methodology. LM Mobilidade is considering including this data in future reports, with the goal of expanding the accuracy and scope of disclosed information.

Occupational health services

GRI 403-3, 403-4, 403-5, 403-6, 416-1

LM Mobilidade maintains health services focused on prevention and worker health protection, supported by qualified and certified professionals, in compliance with applicable technical and regulatory requirements. These services aim to ensure safe workplaces, reduce accidents and illnesses, support responsible management of leave and strengthen preventive campaigns and wellness initiatives.

Adopted practices include occupational medical examinations, risk assessments, monitoring of work-related health conditions and internal audits. These actions are communicated and disseminated through various institutional channels, integrating campaigns,

Preventive and wellness programs expand employee care and action participation

training, workshops, committees and digital platforms, with broad employee outreach and participation.

Our daily physical well-being programs — with satisfaction rates above 90% — include workplace exercise and quick massage at all locations. On the mental health front, for the second consecutive time the company was certified by Great Place to Work (GPTW) with the specific Mental Health badge—and one of the reasons is the Zenklub app.

Each employee is entitled to four free 50-minute monthly sessions on the online platform for services with psychologists, therapists and nutritionists. Adoption exceeded all expectations: more than 550 employees enrolled in the first 45 days. Demand was so strong that Zenklub itself reached out to LM Mobilidade to conduct a benchmark study and understand the success of the launch.

Capacity building

At LM Mobilidade, safety training is for everyone. We offer programs ranging from initial onboarding to practical emergency training, covering all work arrangements. Beyond training people, we monitor processes: 100% of our services undergo health and safety impact assessments.

Following technical and regulatory requirements, we ensure our operation is safe from start to finish, for our employees and our partners and clients.





Workers covered by an occupational health and safety management system GRI 403-8

	2023		2024		2025 ¹	
	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)	Employees	Workers who are not employees (contractors)
Total individuals	773	111	839	109	901	147
Individuals who are covered by the system	773	31	839	0	901	147
Percentage of individuals who are covered by the system	100	27.93	100	100	100	100
Number of individuals covered by such a system that has been internally audited	773	111	839	102	0	0
Percentage of individuals covered by such a system that has been internally audited	773	111	839	100	0	0
Individuals who are covered by such a system that has been certified by an external party	0	0	0	0	0	0
Percentage of individuals who are covered by such a system that has been audited or certified by an external party	100	100	100	100	100	100

1. In 2025, this data began to be obtained by the Insight system, a software program that allows LM Mobilidade to monitor legal requirements related to Occupational Safety for contractors. Through this system, contractors enter information such as Occupational Health and Safety programs, occupational health certificates, PPE records and mandatory training, among other relevant data.



STRATEGY AND FUTURE VISION

IN THIS SECTION

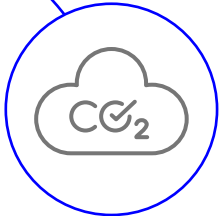
- Strategy
- Materiality
- The Road to Decarbonization
- Innovation and technology



Strategy

LM Mobilidade's strategy follows Volkswagen Group's global guidelines via VWFS, focusing on building an integrated mobility platform.

Our climate agenda advances in compliance with the global Mobility 2030 plan, with accelerated greenhouse gas emission reduction targets. We are committed to achieving carbon neutrality in our own operations by 2030 and to continuously monitoring indirect emissions in the value chain.





Materiality

GRI 3-1

In this reporting cycle, we follow the materiality defined in 2022, with the addition of a new relevant topic for management: **Customer satisfaction and experience**.

The materiality definition process involved participation from clients, employees and outsourced workers, suppliers, business partners, local communities, the tertiary sector and media, in addition to analysis of internal and external documents.

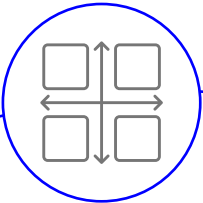
Topic prioritization considered relevance to stakeholders and magnitude and likelihood of impacts throughout the value chain

Topics were prioritized based on stakeholder input and the magnitude and likelihood of actual and potential impacts, both positive and negative, throughout the value chain.

Material topics were validated by the Board of Directors, the company's highest governance body, which monitored all stages of the process and ensured alignment of results with LM Mobilidade's ESG strategy.

For the next reporting cycle, we will adopt the double materiality concept, which requires us to analyze material topics from two complementary perspectives:

- **Impact materiality**, i.e., how the company's activities are reflected positively or negatively on the environment and society.
- **Financial materiality**, which assesses how sustainability factors and external context can generate risks or opportunities for the company.



MATERIAL TOPICS GRI 3-2

-  **Air emissions**
-  **Energy management**
-  **Product lifecycle management**
-  **Diversity and inclusion**
-  **Human rights and community engagement**
-  **Employee health and safety**
-  **Ethics/data security and privacy/risk management**
-  **Business model resilience**

RELEVANT TOPIC FOR MANAGEMENT

-  **Customer satisfaction and experience***

*Added in 2025.

Management of material topics GRI 3-3



Air emissions

Approach (what we do)

- Monitoring of greenhouse gas (GHG) emissions through emissions inventory for scopes 1, 2 and 3, externally audited and validated by the GHG Protocol.
- Decarbonization plans with projects that help reduce financed emissions and continuous innovation to factor more sustainable practices into operations.

Extent of impacts (stakeholders affected)

- Negative and positive impacts are concentrated in the environment, affecting local communities, clients and consumers. We strengthen relationships with stakeholders and bring about long-term environmental improvements.

Connection to strategy

- Our climate initiatives go beyond legal requirements, ensuring the long-term viability of operations.
- We participate in public and private initiatives to drive sustainable practices and influence public policy through open positioning.

Policies and commitments

- Code of Ethics & Conduct
- Specific internal policies for sustainability
- Reports
- External certifications

Related GRI Content / Issues

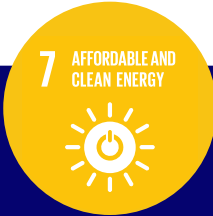
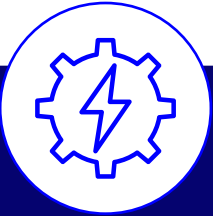
- Pages 23, 27, 28, 29, 38, 80, 82
- GRI 205-1, 205-2, 205-3, 207-2, 207-3, 418-1 and FS9

Ambitions

- Reduce scope 1 and 2 GHG emissions by 50% by 2025 – **targets exceeded ahead of schedule in 2025**
- Achieve carbon neutrality in internal operations by 2030
- Achieve Scope 3 carbon neutrality by 2050

Status

- Met



Energy management



Approach (what we do)

- Practices for improving energy efficiency and transitioning to renewable energy sources in energy management.
- Projects for acquiring I-REC certified energy and transitioning to the free energy market.



Extent of impacts (stakeholders affected)

- Customers, shareholders and workers directly benefit from the positive impacts of reducing non-renewable energy consumption.



Connection to strategy

- Energy management is aligned with sustainability and efficiency practices, contributing to strategic positioning in competitive markets.
- Management incorporates risk analysis, internal and external audits.



Policies and commitments

- Internal energy efficiency policies
- Certifications



Related GRI Content / Issues

- Pages 41, 42, 43
- GRI 302-1, 302-2, 302-3, 302-4 e 302-5



Ambitions

- 100% renewable energy consumption by 2025



Status

- Met

Product lifecycle



Approach (what we do)

- Practices to minimize environmental impacts of financed products, such as pilot projects in decarbonization and product life cycle analysis.
- Working groups to manage projects, measure impacts and incorporate innovations in product and process development.
- Aftersale products.

Extent of impacts (stakeholders affected)

- Consumers, with a focus on providing products with lower environmental impact, alongside local communities and stakeholders involved in the value chain.

Connection to strategy

- The topic is embedded in the company's strategic planning, aiming to pursue sustainable and innovative solutions aligned with decarbonization and technological innovation commitments.

Policies and commitments

- Internal sustainability policies

Related GRI Content / Issues

- Pages 37, 44, 67
- GRI 413-1, 413-2, 416-1, 416-2, FS1, FS2 and FS3

Ambitions

- Develop new products and services powered by electricity and biofuels by 2030.

Status

- Met

Diversity and inclusion



Approach (what we do)

- Actions to foster gender and racial equity, with impact assessments and periodic reviews.
- Expansion of career acceleration programs for female executives and affirmative action initiatives, such as the "Representa 2.0" internship program.

Extent of impacts (stakeholders affected)

- Customers, business partners and workers, with a focus on creating a more inclusive workplace and strengthening business and social relationships.

Connection to strategy

- This topic is embedded in the corporate ESG strategy and tied to executive variable pay.
- We provide training on inclusion, diversity and non-discrimination, alongside specific training for executives on equity.

Policies and commitments

- Code of Ethics & Conduct
- Inclusion and Non-Discrimination Policy

Related GRI Content / Issues

- Pages 46, 53, 54, 57, 58, 59, 60, 61, 62, 63
- GRI 202-1, 404-1, 404-2, 404-3, 405-1, 405-2 and FS14

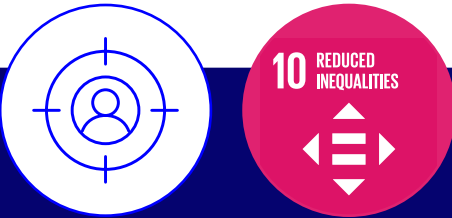
Ambitions

- Increase the representation of women and minority groups in leadership roles. In 2025, we achieved gender parity in our workforce.

Status

- Met

Human rights and community engagement



Approach (what we do)

- Development of the Mobilizar program, which carries out social responsibility actions and encourages employee engagement in initiatives focused on local communities.
- Activities include monitoring diversity and inclusion indicators and conducting internal audits to ensure compliance and continuous improvement.

Extent of impacts (stakeholders affected)

- Local communities and employees, with a focus on strengthening relationships with society.

Connection to strategy

- The topic is aligned with strategic commitments to social responsibility and sustainability, strengthening the company's reputation.

Policies and commitments

- Code of Ethics & Conduct
- Certifications

Related GRI Content / Issues

- Pages 19, 32, 44, 58
- GRI 202-2, 406-1, 408-1, 409-1 and 410-1

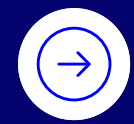
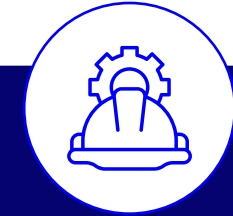
Ambitions

- Strengthen our social activities in our geographies.

Status

- Met

Employee health and safety



Approach (what we do)

- Ergonomic evaluations for 100% of employees.
- Corrective actions to mitigate health and safety-related impacts and improve working conditions.
- Restructuring of the internal preventive health program, with expanded services.
- Practices aimed at achieving emotional equilibrium and a safe workplace



Extent of impacts (stakeholders affected)

- Direct employees and contractors, by nurturing health, safety and well-being in the workplace.



Connection to strategy

- The topic is treated as an essential element for workforce health and well-being and for fulfilling the company's legal and ethical obligations.
- Measures include regular audits, continuous monitoring and stakeholder engagement.



Policies and commitments

- Internal occupational health and safety policies
- Certifications



Related GRI Content / Issues

- Pages 56, 64, 67, 68
- GRI 401-2, 401-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9 and 403-10



Ambitions

- Foster preventive health for all employees by 2030.



Status

- Met

Ethics/data security and privacy/risk management



Approach (what we do)

- Development of processes for risk management, privacy and data security.
- Implementation of privacy policies, context analysis, definition of measurable goals, resource allocation, stakeholder engagement, internal and external audits and implementation of security mechanisms throughout operations.
- Creation of a business unit dedicated to the topic.

Extent of impact (stakeholders affected)

- Positive impacts for the company are financial, reputational and operational, while risks are associated with negative impacts on the local, regional and global economy. Affected stakeholders include customers, direct workers and employees.

Connection to strategy

- The topic is connected to strategy, establishing the company as an industry leader in security and privacy practices.
- The approach ensures the protection of personal data and strengthens organizational resilience.

Policies and commitments

- Internal data privacy and security policies
- Code of Ethics & Conduct
- Procurement and supplier policies

Related GRI Content / Issues

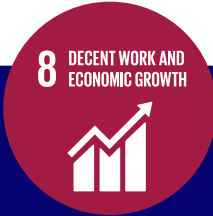
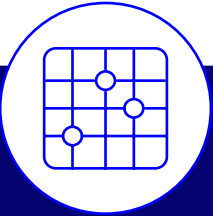
- Pages 23, 24, 30
- GRI 205-1, 205-2, 205-3, 207-2, 207-3, 418-1 and FS9

Ambitions

- Achieve an advanced level of maturity in the key ESG benchmarks by 2025, compared to baseline 2022.

Status

- Met



Business model resilience



Approach (what we do)

- Establishing social and environmental analyses (RSAC) in the company.
- Developing targeted strategies, continuous context analysis and resource allocation.
- Conducting internal audits to verify the effectiveness of measures.



Extent of impacts (stakeholders affected)

- Positive impacts show up in the company's ability to adapt and strengthen operations in the face of economic and environmental change.
- The activities affect shareholders, customers, direct workers and contractors, suppliers and business partners.



Connection to strategy

- The focus on ESG permeates all decisions.
- The topic is woven into management processes, including performance reviews and long-term strategies.



Policies and commitments

- Internal sustainability policies



Related GRI Content / Issues

- Pages 35, 84
- GRI 201-1, 201-2, FS4, FS5, FS7 and FS8



Ambitions

- Develop new products and services powered by electricity and biofuels by 2025.



Status

- Met



The Road to Decarbonization

GRI 3-3 [Air emissions], TCFD Metrics and Targets b, c

In 2025, LM Mobilidade cut greenhouse gas (GHG) emissions from scopes 1 and 2 by 51%, five years ahead of schedule, and on track for carbon neutrality. The 50% target was established by the global Mobility 2030 strategy of Volkswagen Financial Services. This progress was achieved through the following initiatives:

- Use of **100%** energy from **renewable sources**
- **Elimination of diesel-powered vehicles** from the internal fleet
- **51% reduction** in emissions from internal operations, scopes 1 and 2

We complement this effort by offsetting residual emissions through VW Group companies dedicated to climate and carbon issues.

For the third consecutive year, our progress was recognized with the GHG Protocol Gold Badge, reflecting the accuracy of our inventories and the effectiveness of audits. Our value chain commercial strategy incorporates financial incentives for customers' energy transition, such as ethanol fueling vouchers and preferential terms for electrified vehicles.

GHG emissions drop significantly with renewable energy use, diesel elimination and incentives for energy transition in operations and customers

Innovation and technology

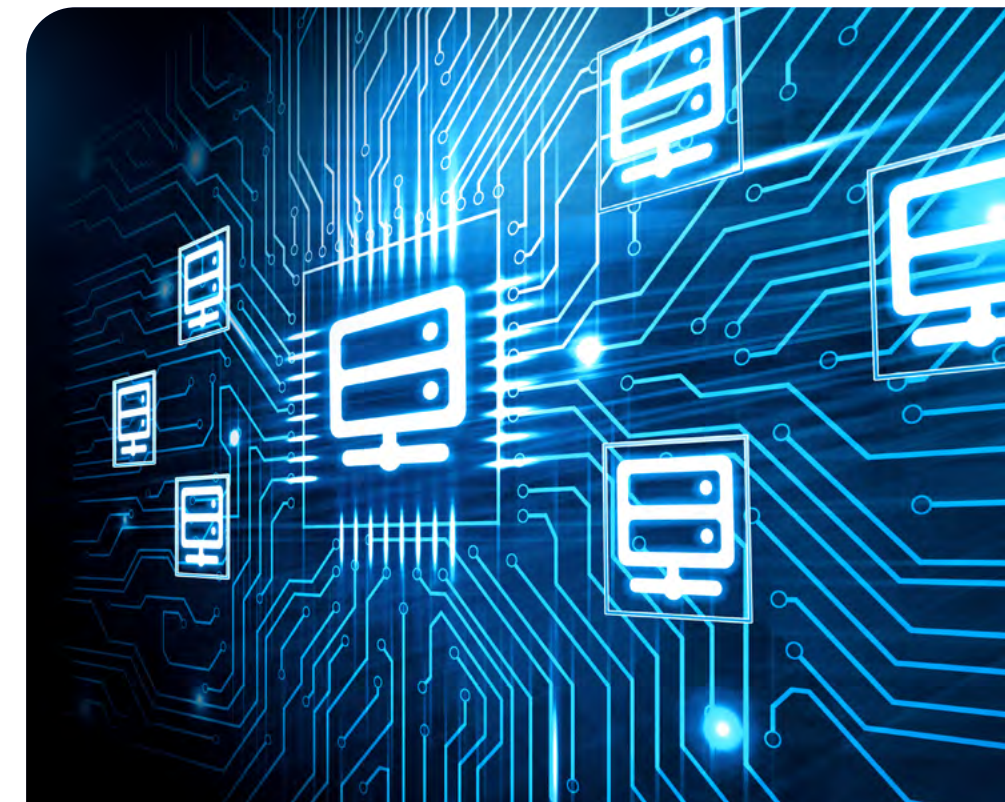
In 2025, LM Mobilidade accelerated its digital transformation with the goal of digitalizing 80% of its processes by the next cycle. With planning done, the company is now replacing legacy systems with world-class platforms more compatible with the rapid expansion ahead. Learn about the innovation and technology actions driving this evolution below.

Adopting digital platforms and cloud drives process digitalization

Modernization of system infrastructure

The central pillar of this transformation is the implementation of Locavia, a fleet management specialist system that serves as the primary enabler for business areas.

- **Integrated ecosystem** – Beyond Locavia, the company uses Salesforce for the customer service and pricing layer and Ticket Log for automated maintenance governance, which already covers more than 60% of the fleet.
- **Cloud migration** – The company completed the migration of its data center from Salvador to the Barueri (SP) facility, modernizing physical and operational infrastructure.
- **Architectural evolution** – In line with the technology modernization strategy, new environments and systems are now being developed using a cloud native model (systems designed with the cloud as the primary foundation, not just hosted in the cloud).
- **Technology modernization** – Migration of extension telephony and the 0800 customer service line to a highly available cloud environment, enabling complete decommissioning of physical telephony equipment and strengthening service continuity, operational efficiency and customer service quality.



Data Science and Artificial Intelligence

LM Mobilidade is transitioning from manual spreadsheet-based management to a data science structure.

- **Data lake** – Implementation of a data repository structured in layers (bronze, silver and gold), enabling employees to cross-reference logistics, finance and commercial information with complete integrity, eliminating manual data entry.
- **Artificial Intelligence (AI)** – Launch of AI pilot projects to reduce operational costs and conduct digital inspections for vehicle returns (partnership with Auto Blin).
- **Market Monitoring** – In the pre-owned vehicle sector, software platforms Indicata and B3 can scan pricing from listings and actual sales, enabling sales clustering (identifying which regions of the country show greater acceptance for each model).

Innovation and security governance

To ensure technology is aligned with real business needs, the company has established formal decision-making structures:

- **IT Committee** – Created in 2025, this committee brings together the board (CEO, CFO, CTO) and officers from various functions every month to define priorities and foster new customer-centric ideas.
- **Cybersecurity** – The company has received certifications for its data protection best practices, treating information access as a strategic asset. In 2025, LM Mobilidade received no complaints related to privacy violations, data loss, or misuse of customers' personal information, nor were there any notifications or complaints from regulatory bodies. No breaches, theft or losses of data were identified either. GRI 418-1

- **Internet of Things (IoT)** – LM Mobilidade plans to expand the use of embedded IoT in upcoming cycles, providing even greater real-time visibility into vehicle behavior. An example is RIO, the digital services platform from Volkswagen Trucks and Buses (VWCO) with telemetry and connectivity, which enables monitoring of indicators such as fuel consumption, braking, acceleration and carbon emissions.



See the digital solutions adopted or developed to enhance customer experience on [p. 31](#).



ECONOMIC AND FINANCIAL PERFORMANCE

IN THIS SECTION

- Strong results





Strong results

3-3 [Business model resilience]

LM Mobilidade's volume and revenue grew in 2025, though macroeconomic headwinds weighed on the bottom line. Although the company demonstrated resilience, factors such as stubbornly high interest rates (Selic) and volatility in the pre-owned vehicle market affected profit margins.

The company is committed to continuity and long-term value creation as a hedge against market volatility and technological change. The results of this approach can be seen below:

Revenue and fleet growth

- **Revenue increase** – LM Mobilidade closed the year with 28% growth. Gross operating revenue consisted of BRL 3.3 billion from rental services and BRL 2.3 billion from pre-owned vehicle sales.
- **Asset expansion** – The fleet grew 24% compared to 2024, from 105,600 to 131,000 vehicles.

Profitability and margins

- **EBITDA** – EBITDA increased 44% and our adjusted EBITDA margin closed 2025 at 86%.
- **Net income** – There was a reduction in net income compared to 2024. This resulted from higher finance costs (interest) and lower performance in pre-owned vehicle sales, affected by government incentives.

Capital structure and funding

- **Debenture issuances** – Completion of the 11th issuance in January (BRL 500 million) and the 12th in September (BRL 1.25 billion) with competitive costs of CDI+ 1.50% and CDI+ 1.30%, respectively.
- **Bank facilities and consortiums** – The company raised BRL 2.6 billion and expanded the use of consortiums (from BRL 800 million to approximately BRL 945 million) as an alternative. The success of these fundraising efforts enabled the company to maintain competitiveness even under pressure from elevated operational costs.

Direct economic value generated and distributed (BRL million) GRI 201-1

	2023	2024	2025
Direct economic value generated			
Revenue	3,090	4,365	5,518
Economic value distributed			
Operating expenses	1,938	2,762	4,927
Employee wages and benefits	92	111	119
Payments to providers of capital	0.00	424	1,591
Payments to government (by country)	46	99	195
TOTAL	2,076	3,396	6,832
Economic value retained	1,014	969	-1,314

SUPPLEMENTARY INFORMATION

IN THIS SECTION

- GRI Content Index
- SASB
- TCFD
- Audit letter





GRI Content Index

Statement of use	LM Soluções de Mobilidade has prepared this report in accordance with the GRI Standards for the period from January 01, 2025 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
General disclosures						
The organization and its reporting practices						
GRI 2: General disclosures 2021	2-1 Organizational details	9				
	2-2 Entities included in the organization’s sustainability reporting	6				
	2-3 Reporting period, frequency and contact point	6, 43				
	2-4 Restatements of information	39, 43				
	2-5 External assurance	99				



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
Activities and workers						
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	12, 32				
	2-7 Employees	47, 48, 49, 50				8, 10
	2-8 Workers who are not employees	51				8
Governance						
GRI 2: General disclosures 2021	2-9 Governance structure and composition	The Board of Directors comprises seven independent members with multidisciplinary expertise and diverse perspectives, tasked with strategic oversight and ensuring transparency and fairness in management.				5, 16
	2-10 Nomination and selection of the highest governance body	The selection of LM Mobilidade's Board of Directors is based on technical competence, diversity and independence, ensuring a transparent recruitment process focused on the absence of conflicts of interest.				5, 16
	2-11 Chair of the highest governance body	LM Mobilidade ensures segregation of duties by determining that the Chairman of the Board of Directors does not hold an executive position, mitigating conflicts of interest and strengthening transparency.				16
	2-12 Role of the highest governance body in overseeing the management of impacts	20				16
	2-13 Delegation of responsibility for managing impacts	24				
	2-14 Role of the highest governance body in sustainability reporting	20				
	2-15 Conflicts of interest	29				16



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 2: General disclosures 2021	2-16 Communication of critical concerns	27				
	2-17 Collective knowledge of the highest governance body	20				
	2-18 Evaluation of the performance of the highest governance body	20				
	2-19 Remuneration policies	22				
	2-20 Process to determine remuneration	22				
	2-21 Annual total compensation ratio	57				
Strategy, policies and practices						
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	4				
	2-23 Policy commitments	24				16
	2-24 Embedding policy commitments	24				
	2-25 Processes to remediate negative impacts	26				
	2-26 Mechanisms for seeking advice and raising concerns	24, 26				16
	2-27 Compliance with laws and regulations	24				
	2-28 Membership associations	23				



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
Stakeholder engagement						
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	20				
	2-30 Collective bargaining agreements	46				8
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	71				
	3-2 List of material topics	71				
Ethics / Data Security and Privacy / Risk Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	24, 30				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	27, 72, 78				16
	205-2 Communication and training on anti-corruption policies and procedures	27, 28, 29, 72, 78				16
	205-3 Confirmed incidents of corruption and actions taken	27, 72, 78				16
GRI 207: Taxes 2019	207-2 Tax governance, control and risk management	23, 72, 78				1, 10, 17
	207-3 Stakeholder engagement and management of concerns related to tax	23, 72, 78				1, 10, 17



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 418: Customer privacy 2016	418-1 Substantiated complaints regarding breaches of customer privacy and losses of customer data	72, 78, 82				16
Business model resilience						
GRI 3: 2023 Material Topics	3-3 Management of material topics	84				
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	79, 84				8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	35, 79				13
Diversity and Inclusion						
GRI 3: 2023 Material Topics	3-3 Management of material topics	58, 75				
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	57, 75				5, 8
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	51, 52				4, 5, 8, 10



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	46, 54, 75				4, 5, 8,10
	404-2 Programs for upgrading employee skills and transition assistance programs	53, 75				8
	404-3 Percentage of employees receiving regular performance and career development reviews	55, 75				5, 8, 10
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	59, 60, 61, 62, 75				5.8
	405-2 Ratio of basic salary and remuneration of women to men	63, 75				5, 8, 10
Product life cycle management						
GRI 3: 2023 Material Topics	3-3 Management of material topics	37				
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	44, 74				
	413-2 Operations with significant actual or potential negative impacts on local communities	44, 74				1.2
GRI 416: Consumer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	67, 74				
	416-2 Incidents of noncompliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance with laws and/or voluntary codes caused by products and services in 2025.				16



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
Team member health & safety						
GRI 3: 2023 Material Topics	3-3 Management of material topics	64, 77				
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	56, 77				3, 5, 6
	401-3 Parental leave	56, 77				5, 8
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	64, 77				8
	403-2 Hazard identification, risk assessment and incident investigation	64, 77				8
	403-3 Occupational health services	67, 77				8
	403-4 Worker participation, consultation and communication to health and safety	64, 67, 77				8, 16
	403-5 Worker training on occupational health and safety	67, 77				9
	403-6 Promotion of worker health	56, 67, 77				3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	64, 77				8



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 403: Occupational health and safety 2018	403-8 Workers covered by an occupational health and safety management system	68, 77				8
	403-9 Work-related injuries	66, 77				3, 8, 16
	403-10 Work-related ill health	64, 77				3, 8, 16
Human rights and community engagement						
GRI 3: 2023 Material Topics	3-3 Management of material topics	44, 76				
GRI 202: Market presence 2016	202-2 Proportion of senior management hired from the local community	19, 76				8
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	58, 76				5, 8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	32, 76				5, 8, 16



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	32, 76				5, 8
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	In 2025, there was no security personnel activity at LM Mobilidade units. All surveillance is conducted through a system of security cameras and intrusion alarms (CCTV), without the presence of on-site security professionals.				16
Energy management						
GRI 3: 2023 Material Topics	3-3 Management of material topics	41				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	43, 73				7, 8, 12, 13
	302-2 Energy consumption outside of the organization	Not applicable, LM Mobilidade does not measure consumption outside the organization.				7, 8, 12, 13
	302-3 Energy intensity	43, 73				7, 8, 12, 13
	302-4 Reduction of energy consumption	42, 73				7, 8, 12, 13
Air emissions						
GRI 3: 2023 Material Topics	3-3 Management of material topics	38, 72, 80				



GRI Standard	Contents	Location	Requirements omitted	Reason for omission	Explanation of omission	SDG
GRI 305: Emissions 2016	305–1 Direct (Scope 1) GHG emissions	39				3, 12, 13, 14, 15
	305–2 Energy indirect (Scope 2) GHG emissions	39				3, 12, 13, 14, 15
	305–3 Other indirect (Scope 3) GHG emissions	39				3, 12, 13, 14, 15
	305–4 GHG emissions intensity	40				13, 14, 15
	305–5 Reduction of GHG emissions	39				13, 14, 15
Customer relationship and experience [Material topic for management and transparency]						
Proprietary indicator	Customer satisfaction with service channels	31				
	Resolution Rate	31				
	Customer Satisfaction Average	31				
	Satisfaction Rate with SAC	31				



SASB content summary

SASB Disclosure	Code	Reporting metric	Page and/or disclosure
CAR RENTAL LEASING			
Customer safety	TR-CR-250a.1	Percentage of rental fleet vehicles rated by NCAP (Latin NCAP) programs with an overall 5-star safety rating, by region	12
	TR-CR-250a.2	Number of vehicles recalled	12
Fleet Fuel Economy & Utilization	TR-CR-410a.2	Fleet utilization rate	12
Activity metric	TR-CR-000.A	Average vehicle age	12
Activity metric	TR-CR-000.C	Average rental fleet size	12

TCFD content summary

Recommendation	Recommended disclosures	Page
Governance	a. Describe the board’s oversight of climate-related risks and opportunities	34
	b. Describe management’s role in assessing and managing climate-related risks and opportunities	34
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	35
	b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning	35
	c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	35

Recommendation	Recommended disclosures	Page
Risk management	a. Describe the organization’s processes for identifying and assessing climate-related risks	LM Mobilidade is developing a formal climate and environmental risk management framework. Internal studies are underway aimed at adopting a double materiality approach, which will enable assessment of both climate impacts on the business and the impacts of the company’s operations on the environment and society.
	b. Describe the organization’s processes for managing climate-related risks	LM Mobilidade does not currently have a structured risk management process specifically focused on climate and environmental issues.
	c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management	LM Mobilidade does not currently have a structured risk management process specifically focused on climate and environmental issues.



TCFD content summary

Recommendation	Recommended disclosures	Page
Metrics_ and goals	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	The company does not yet have risk management specifically oriented toward climate issues.
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	38, 80
	c. Describe the goals used by the organization to manage climate-related risks and opportunities and performance against goals	80



Audit letter

GRI 2-5



VERIFICATION STATEMENT

INTRODUCTION

Bureau Veritas Quality International (BVQI), established at Alameda Xingu, 350 – Alphaville Industrial, Barueri, São Paulo, registered in the National Registry of Legal Entities under CNPJ No. 72.368.012/0002-65, declares, for due purposes, that LM Transportes Interestaduais Serviços e Comércio S/A, established at Rua Frei Damião, 805 Galpão 09 – São Bernardo do Campo – São Paulo, registered in the National Registry of Legal Entities under CNPJ No. 00.389.481/0021-12, is hereby authorized to publish in all its titles and websites the excerpt of the Verification Statement as follows:

"Bureau Veritas Certification, based on the processes and procedures described in its Verification Report, declares that for the Sustainability Report of LM Transportes, there is no evidence that it is not materially correct, is not a fair representation of the data and information of the Assurance, and has not been prepared in accordance with the specifications of ISAE 3000.

SCOPE

The scope of this verification covered the standards and Principles¹ of the Global Reporting Initiative™ for Sustainability Reporting and refers to the accountability for the period from January 1, 2025 to December 31, 2025, as well as indicators from the SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-Related Financial Disclosures) as part of the assurance process, o Sustainable Industry Classification System® (SICS)® - Under Stewardship of the International Sustainability Standards Board IF-WU, Water Utilities & Services.

LIMITATIONS AND EXCLUSIONS

Any evaluation of information related to:

- Activities outside the reported period;
- Position statements (expressions of opinion, belief, objectives or future intentions) by LM Transportes;
- Accuracy of economic and financial data contained in this Report, extracted from financial statements, verified by independent auditors;
- Inventory of Greenhouse Gas (GHG) emissions, including energy data (verified in a separate process by another Bureau Veritas team);
- Data and information from affiliated companies or outsourced employees, over which there is no operational control by LM Transportes.

The following limitations have been applied to this check:

The principles of Accuracy and Reliability of data were verified on a sample basis, exclusively in light of the information and data related to the material topics presented in the Report;

The economic information presented in the Report was specifically verified against the GRI principles of Equilibrium and Completeness.

¹ Accuracy, Balance, Clarity, Comparability, Completeness, Context of Sustainability, Timeliness and Verifiability.

WORKING METHOD



The work was carried out from the following stages:

- 8 Interviews with those responsible for the material topics and the content of the Report;
- Remote verification of corporate and operational processes (verification of material GRI indicators and sampling of information);
- Analysis of documentary evidence provided by LM Transportes for the period covered by the Report (2025);
- Analysis of the engagement activities with stakeholders developed by LM Transportes;
- Evaluation of the system used to determine the material aspects included in the Report, considering the context of sustainability and scope of the information published.

The verification level adopted was Limited, in accordance with the requirements of the ISAE 3000 ² standard, incorporated into Bureau Veritas' internal verification protocols.

RESPONSIBILITIES OF LM TRANSPORTES AND BUREAU VERITAS

The presentations of all documentation related to the Scope were the sole responsibility of LM Transportes. The auditors were responsible for verifying and analyzing the documentation and actions carried out remotely and, with that, validating the proposal in the scope.

CONCLUSION

- For the preparation of this Sustainability Report, LM Transportes used the result of the materiality matrix prepared with the participation of customers, own and outsourced workers, suppliers, business partners, local communities, the third sector and analysis of internal and external documents, with a total of 6 material topics;
- In our understanding, LM Transportes' Sustainability Report presents the impacts of the company's activities in a balanced way;
- LM Transportes demonstrated a method of data collection and compilation that is adequate in relation to the GRI Principle of Reliability.

VALIDITY

This Statement of Assurance has no expiration date. However, the assurance was carried out in accordance with the study presented by LM Transportes, conducted from 01/19/2026 to 03/24/2026.

It should be noted that, in the event of any significant modification, inclusion or exclusion of data/information currently established and validated in relation to the scope of this Statement, a new assurance must be carried out.

² International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.



DECLARATION OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas Quality International is an independent company with more than 197 years of experience in verifying Quality, Environment and Sustainability Management Systems. It has a certified Quality Management System, ensuring ethical, professional and legal compliance. Your team acts independently, with no link to LM Transportes. In addition, it applies a strict Code of Ethics to ensure high standards of integrity and professionalism.

At the end of the Assurance process, Detailed Assurance Reports were generated, which were kept as a record in our Management System.

CONTACT

<https://www.bureauveritas.com.br/pt-br/fale-com-gente>

São Paulo, March 30, 2026.

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COLLABORATION

We thank every employee who brings our sustainability strategy to life and contributed to this report.

Salvador, May 2026