Corporate Action Notice

January 30, 2017

Cash Distribution Resulting from the Sale of Rights

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

DR Record Date:	**Feb 09, 2017**
DR Payment Date:	Feb 16, 2017
Foreign Exchange Rate:	3.1830
Gross Rate per DS:	$0.022512
Depositary Fee per DS:	$0.001351
Net Rate per DS:	**$0.021161**

Iochpe-Maxion S.A.
DR CUSIP: 461865107
DR ISIN: US4618651073
DR Ticker Symbol: IOCJY
Ratio (DRs: Underlying Shares): 3:1

Iochpe-Maxion S.A. announced a distribution of Rights to its Common shareholders. The Rights were allocated as follows: 33.20150100 Right(s) were issued for every 100 Common share(s) held as of the localrecord date of Jan 10, 2017.

The Iochpe-Maxion S.A. Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNYMellon has sold the Rights in the local market and the proceeds received from the sale will be distributed tothe DR holders of Iochpe-Maxion S.A...

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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