

## **Interim Information - ITR**

### **Oceânica Engenharia e Consultoria S.A.**

March 31, 2025

with Independent Auditor's Report on the Quarterly Information  
Review

# **Oceânica Engenharia e Consultoria S.A.**

## **Quarterly Information**

March 31, 2025

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## Oceânica Engenharia e Consultoria S.A.

Statements of financial position  
March 31, 2025 and December 31, 2024  
(In thousands of Reais)

	Note	Parent company		Consolidated	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
Assets			(Restated)		(Restated)
Current					
Cash and cash equivalents	3	<b>266,935</b>	201,211	<b>270,423</b>	203,778
Restricted short-term investments	3	<b>11</b>	11	<b>11</b>	11
Net accounts receivable	4(a)	<b>268,145</b>	122,539	<b>268,145</b>	122,539
Inventory	5	<b>43,072</b>	39,403	<b>43,072</b>	39,403
Advances to suppliers		<b>3,051</b>	5,686	<b>3,153</b>	5,788
Recoverable taxes	6(a)	<b>135,124</b>	124,643	<b>135,124</b>	124,643
Contract retention	4(b)	<b>13,489</b>	19,145	<b>13,489</b>	19,145
Derivative financial instruments	21 (g)	-	92,957	-	92,957
Prepaid expenses	7	<b>138,004</b>	134,790	<b>138,004</b>	134,790
Other current assets		<b>4,812</b>	5,055	<b>4,810</b>	5,057
Total current assets		<b>872,643</b>	745,440	<b>876,231</b>	748,111
Noncurrent					
Restricted short-term investments	3	-	-	<b>2,293,494</b>	2,381,088
Prepaid expenses	7	<b>238,883</b>	224,643	<b>238,883</b>	224,643
Judicial deposits		<b>353</b>	319	<b>353</b>	319
Deferred taxes and contributions	6(b)	<b>143,979</b>	191,706	<b>143,979</b>	194,706
Contract retention	4(b)	<b>24,490</b>	21,001	<b>24,490</b>	21,001
Right of use	8	<b>363,367</b>	210,737	<b>15,415</b>	17,397
Investment	9	<b>1,012,419</b>	954,989	-	-
Property, plant and equipment	10	<b>800,928</b>	804,957	<b>1,765,327</b>	1,694,690
Intangible assets		<b>1,804</b>	2,263	<b>1,804</b>	2,263
Total noncurrent assets		<b>2,586,223</b>	2,413,615	<b>4,483,745</b>	4,536,107
Total assets		<b>3,458,866</b>	3,159,055	<b>5,359,976</b>	5,284,218

	Note	Parent Company		Consolidated	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
Liabilities			(Restated)		(Restated)
Current					
Trade payables		<b>94,381</b>	76,962	<b>133,270</b>	125,439
Leases payable	8	<b>117,501</b>	78,416	<b>8,848</b>	10,523
Loans and borrowings	11	<b>400,594</b>	273,733	<b>535,392</b>	343,629
Payroll and related charges	12	<b>101,458</b>	66,784	<b>101,513</b>	66,838
Taxes and contributions payable	6(c)	<b>44,873</b>	24,963	<b>44,873</b>	24,963
Contractual fines	13	<b>58,247</b>	52,566	<b>58,247</b>	52,566
Tax financing	6(d)	<b>2,063</b>	2,063	<b>2,063</b>	2,063
Related parties	22	<b>42,261</b>	88,176	-	-
Derivative financial instruments	21 (g)	<b>13,991</b>	25,601	<b>13,991</b>	25,601
Total current liabilities		<b>875,369</b>	689,264	<b>898,197</b>	651,622
Noncurrent					
Trade payables		<b>3,744</b>	4,306	<b>3,744</b>	4,306
Provision for contingencies	14	<b>965</b>	1,005	<b>965</b>	1,005
Leases payable	8	<b>266,933</b>	150,113	<b>9,977</b>	11,704
Loans and borrowings	11	<b>2,351,877</b>	2,490,245	<b>4,487,115</b>	4,791,459
Tax financing	6(d)	<b>4,984</b>	5,499	<b>4,984</b>	5,499
Total noncurrent liabilities		<b>2,628,503</b>	2,651,168	<b>4,506,785</b>	4,813,973
Shareholders' equity (Negative equity)	15				
Share capital		<b>57,671</b>	57,671	<b>57,671</b>	57,671
Other comprehensive income		<b>99,719</b>	-	<b>99,719</b>	-
Accumulated losses		<b>(239,048)</b>	(239,048)	<b>(239,048)</b>	(239,048)
Profit or loss for the period		<b>36,652</b>	-	<b>36,652</b>	-
Total equity		<b>(45,006)</b>	(181,377)	<b>(45,006)</b>	(181,377)
Total liabilities and equity		<b>3,458,866</b>	3,159,055	<b>5,359,976</b>	5,284,218

See the accompanying notes to the interim financial information.

## Oceânica Engenharia e Consultoria S.A.

### Statements of profit or loss

Three-month periods ended March 31, 2025 and 2024

(In thousands of Reais, except for net income per share, stated in Reais)

	Note	Parent Company		Consolidated	
		03/31/2025	03/31/2024 (Restated)	03/31/2025	03/31/2024 (Restated)
Net revenue from sales and services	17	<b>420,533</b>	230,065	<b>420,533</b>	230,065
Costs of sales and services rendered	18	<b>(276,830)</b>	(200,886)	<b>(265,319)</b>	(206,523)
Gross profit		<b>143,703</b>	29,179	<b>155,214</b>	23,542
Operating revenue (expenses)					
Administrative expenses	19	<b>(27,283)</b>	(18,023)	<b>(28,131)</b>	(19,211)
Other operating revenue (expense)	19	<b>(13,038)</b>	(12,222)	<b>(13,037)</b>	(12,126)
Share of profit (loss) of equity-accounted investees	9	<b>37,949</b>	775	-	-
Earnings before financial income/loss and tax		<b>141,331</b>	(291)	<b>114,046</b>	(7,795)
Finance income (cost)					
Financial revenue	20	<b>77,744</b>	805	<b>217,248</b>	4,418
Finance costs	20	<b>(183,067)</b>	(75,481)	<b>(295,286)</b>	(71,590)
Profit (loss) before income and social contribution taxes		<b>36,008</b>	(74,967)	<b>36,008</b>	(74,967)
Deferred taxes and contributions	6(e)	<b>644</b>	25,669	<b>644</b>	25,669
Profit (loss) for the period		<b>36,652</b>	(49,298)	<b>36,652</b>	(49,298)
Basic and diluted net income (loss) per share	16	<b>1.222</b>	(1.643)	<b>1.222</b>	(1.643)

See the accompanying notes to the interim financial information.

## Oceânica Engenharia e Consultoria S.A.

Statements of other comprehensive income  
Three-month period ended March 31, 2025 and 2024  
(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Profit (loss) for the period	36,652	Re-presented (49,298)	36,652	Re-presented (49,298)
Net gain (loss) on cash flow hedge	151,089	-	151,089	-
Deferred income tax and social contribution	(51,370)	-	(51,370)	-
Total comprehensive income for the period	136,371	(49,298)	136,371	(49,298)

See the accompanying notes to the interim financial information.

## Oceânica Engenharia e Consultoria S.A.

Statement of changes in equity  
Three-month period ended March 31, 2025 and 2024  
(In thousands of Reais)

	Profit reserves						
	Share capital	Legal reserve	Profit retention	Other comprehensive income	Proposed dividend distribution	Accumulated losses	Total
Balances at December 31, 2023	50,000	6,952	57,671	-	1,003	-	115,626
Loss for the period (re-presented)	-	-	-	-	-	(49,298)	(49,298)
Balances at March 31, 2024 (re-presented)	50,000	6,952	57,671	-	1,003	(49,298)	66,328
Balance at December 31, 2024	<b>57,671</b>	-	-	-	-	<b>(239,048)</b>	<b>(181,377)</b>
Profit for the period	-	-	-	-	-	<b>36,652</b>	<b>36,652</b>
Gain on cash flow hedge	-	-	-	<b>99,719</b>	-	-	<b>99,719</b>
Balances at March 31, 2025	<b>57,671</b>	-	-	<b>99,719</b>	-	<b>(202,396)</b>	<b>(45,006)</b>

See the accompanying notes to the interim financial information.

# Oceânica Engenharia e Consultoria S.A.

## Statements of cash flows

Three-month periods ended March 31, 2025 and 2024

(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2025	03/31/2024 (Restated)	03/31/2025	03/31/2024 (Restated)
Cash flows from operating activities				
Profit (loss) before income tax and social contribution	36,008	(74,967)	36,008	(74,967)
Adjustments due to				
Amortization of advance expenses	27,913	10,326	27,913	10,326
Amortization of transaction costs	4,622	-	7,838	-
Depreciation and amortization	23,023	15,299	35,704	28,737
Depreciation of right-of-use	27,082	18,473	1,983	4,864
Write-off of PP&E residual value	182	-	941	-
Interest on loans, debentures and borrowings	110,987	59,089	141,744	59,089
Lease interest	12,628	8,630	588	1,694
Foreign-exchange variance	(8,619)	2,887	(7,596)	2,398
Gain / loss on hedge transactions and derivatives	(11,610)	721	(11,610)	721
Creation of the provision for contingencies	(40)	102	(40)	102
Share of profit (loss) of equity-accounted investees	(37,949)	(775)	-	-
Residual value of leases	-	(5,851)	-	(5,851)
Adjustments to reconcile net income to cash and cash provided by operating activities	184,227	33,934	273,473	27,113
(Increase) decrease in assets and increase (decrease) in liabilities				
Trade receivables	(145,606)	(11,362)	(145,606)	(11,362)
Inventory	(3,669)	(2,751)	(3,669)	(2,751)
Advance to suppliers	2,635	(2,899)	2,635	(3,379)
Recoverable taxes	(10,149)	(11,507)	(10,149)	(11,507)
Contract retention	2,166	(3,644)	2,166	(3,644)
Judicial deposits	(35)	(22)	(35)	(22)
Prepaid expenses	(45,367)	(36,304)	(45,367)	(36,304)
Other current assets	245	(2,260)	246	(2,260)
Related parties	(44,097)	(18,119)	-	15,978
Trade payables	8,847	(34,563)	(4,244)	(49,806)
Payroll and related charges	34,674	(9,607)	34,675	(9,595)
Taxes and contributions payable	19,910	(6,360)	19,910	(6,360)
Contractual fines	5,681	11,429	5,681	11,429
Tax financing	(516)	(282)	(516)	(282)
Payment of hedge transactions and derivatives	195	(538)	195	(538)
Payment on loan interest	(18,371)	(52,996)	(18,371)	(52,996)
Lease interest payments	(12,628)	(8,630)	(588)	(1,694)
Net cash provided by (used in) operating activities	(21,858)	(156,481)	110,436	(137,980)
Cash flows from investment activities				
Restricted short-term investments	-	380	87,594	380
Investment increase	(19,481)	(235,524)	-	-
Acquisitions of property, plant and equipment	(19,027)	(70,753)	(107,133)	(336,747)
Acquisitions of intangible assets	(22)	(148)	(22)	(148)
Net cash used in investment activities	(38,530)	(306,045)	(19,561)	(336,515)
Cash flows from financing activities				
Loans, financing and debentures secured	259,129	611,993	259,129	611,993
Leases paid	(26,857)	(13,818)	(2,511)	(2,591)
Loans paid	(193,677)	(330,632)	(193,677)	(330,632)
Financial Instruments - NDF - settled in cash	87,517	-	87,517	-
Net cash produced by financing activities	126,112	267,543	150,458	278,770
Net decrease in cash and cash equivalents	65,724	(194,983)	241,333	(195,725)
Cash and cash equivalents				
At beginning of year	201,211	210,097	203,778	212,929
Effect of exchange variance on cash and cash equivalents	-	-	(174,688)	-
At end of year	266,935	15,114	270,423	17,204
Net decrease in cash and cash equivalents	65,724	(194,983)	241,333	(195,725)

See the accompanying notes to the interim financial information.



## Oceânica Engenharia e Consultoria S.A.

Statements of added value  
Periods ended March 31, 2025 and 2024  
(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
		(Restated)		(Restated)
Revenue				
Gross revenue from sales of services and other	472,171	259,043	472,171	259,043
Other operating income	(328)	5,852	(328)	5,852
Total revenue	471,843	264,895	471,843	264,895
Inputs acquired from third parties				
Cost of goods, merchandise and services sold	(52,042)	(44,930)	(52,680)	(50,761)
Material, electricity, outsourced services and other	(12,498)	(36,295)	(50,915)	(37,931)
Total inputs purchased from third parties	(64,540)	(81,225)	(103,595)	(88,692)
Gross value added	407,303	183,670	368,248	176,203
Depreciation and amortization	(50,105)	(33,772)	(37,687)	(33,601)
Net value added produced	357,198	149,898	330,561	142,602
Transferred value added				
Financial revenue	77,744	1,164	217,248	4,418
Total transferred added value	77,744	1,164	217,248	4,418
Added value to be distributed	434,942	151,062	547,809	147,020
Distribution of added value				
Personnel				
Direct compensation	93,549	71,597	93,845	71,856
Benefits	28,928	16,015	28,955	16,046
FGTS	8,760	5,716	8,760	5,716
Total personnel	131,237	93,328	131,560	93,618
Taxes, fees and contributions				
Federal taxes	70,057	21,063	70,080	21,079
State taxes	199	(201)	199	(201)
Municipal taxes	8,852	5,797	8,853	5,700
Total taxes, charges and payroll charges	79,108	26,659	79,131	26,578
Interest on third-party capital				
Interest	183,067	21,823	295,286	24,878
Leases	4,878	58,550	5,180	51,244
Total interest on borrowed capital	187,945	80,373	300,466	76,122
Return on equity capital				
(Loss)/net income for the period	36,652	(49,298)	36,652	(49,298)
Total interest earnings	36,652	(49,298)	36,652	(49,298)
Total added value distributed	434,942	151,062	547,809	147,020

See the accompanying notes to the interim financial information.

## **Oceânica Engenharia e Consultoria S.A.**

Notes to the interim accounting information  
Quarter ended March 31, 2025  
(In thousands of Reais)

### **1. Information about the Company**

Oceânica Engenharia e Consultoria S.A. ("Oceânica" or "Company") is a corporation with head office at Av. das Américas 3.434, Bloco 1, 3º andar, Barra da Tijuca and branch offices in Rio de Janeiro, Rio das Ostras, Macaé and Niterói.

Oceânica was founded in 1978 to provide operational safety in offshore assets, seeking to prevent incidents and accidents that usually result from inadequate preventive maintenance. The Company therefore has a major presence in inspections, maintenance, repairs, contingencies and underwater works in support of major projects in the electric, oil and gas, mining and port sectors. The Company's core business activities include preventive inspections, maintenance and repairs in shallow waters using divers and Remotely Operated Vehicles (ROVs) and in deep waters using ROVs; corrective maintenance services in shallow waters using divers and ROVs; and offshore engineering.

In 1987 the Company began to concentrate its activities in the oil and gas industry, where it is one of the leading providers of IMR (Inspection, Maintenance and Repair) and Contingency services, operating at water depths ranging from 0 to 3000 meters.

In 2000, Oceânica started a new business line related to the provision of subsea engineering services. Since then, the Company has been carrying out various types of activities such as free span correction, commissioning, decommissioning, cable laying and others.

On September 21, 2022, the Brazilian Securities Commission notified the Company that it had obtained category "A" issuer status under CVM Resolution 80/22.

During more than 45 years of uninterrupted services, Oceânica has built a solid commercial relationship and reputation with its clients, especially Petróleo Brasileiro S.A. ("Petrobras"), which is the largest offshore oil and gas producer in Brazil, accounting for 94% of overall revenue in the three-month period ended March 31, 2025.

## **Oceânica Engenharia e Consultoria S.A.**

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### **2. Preparation and presentation of the interim financial information.**

#### **a) Statement of compliance**

The interim financial information has been prepared and is being presented in accordance with NBC TG 21 Interim Reporting and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). This information is also being presented in accordance with the standards issued by the Brazilian Securities Commission applicable to the preparation of interim financial information.

All material information related to the financial statements and that alone is being presented, which corresponds to that used by Management to run the Company.

The Company also took into account the guidelines issued in OCPC Technical Guidance 07 by the CPC in November 2014 when preparing its interim financial information. The material information related to the interim financial statements is being presented, which corresponds to that used by Management to run the company.

The interim financial information was authorized for issue by the Company's Board of Directors on May 05, 2025.

The accounting practices and calculation methods adopted in the preparation of this interim financial information is consistent with those used in the preparation of the financial statements for the financial year ended December 31, 2024.

#### **b) Going concern statement**

Management assessed the Company's capacity to continue as a going concern and is convinced that it has the means to continue operating in the future. Management is unaware of any material uncertainties that cast a significant doubt upon the entity's ability to continue as a going concern. This interim accounting information has therefore been prepared based on the assumption that the company will continue as a going concern.

As of March 31, 2025, the Company had a negative working capital of R\$ 1,545 individual and R\$ 21,966 consolidated (R\$ 0 individual and consolidated as of December 31, 2024), primarily due to short-term fundraising for investments in the acquisition of vessels and equipment to perform the contracts signed with Petrobras.

## **Oceânica Engenharia e Consultoria S.A.**

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### **2 Preparation and presentation of the interim financial information-- Continued**

#### **b) Going concern statement--continued**

Contracts involving the acquisition of new assets by the Company typically have a long investment cycle, given that the Company does not make speculative investments. In other words, assets are only acquired after a contract with a client has been signed. After the contract is signed, the Company takes about 6 to 12 months to acquire and prepare the necessary assets to begin executing the contracts. During this period, the Company incurs financial expenses without the corresponding assets generating any revenue. This investment process creates a temporary mismatch, as the funds raised for these investments often appear, in part, as current liabilities on the Company's statement of financial position before they have generated cash flow or accounts receivable. In the first quarter of 2025, the Company placed two new vessels in operation (OceanicaSub XII and OceanicaSub XVIII), which started generating revenue.

#### **c) Functional currency, presentation currency and foreign currency transactions**

The Company's functional currency is the Real, which is also used to present the interim accounting information. Transactions in foreign currency are translated into the Company's functional currency using the exchange rates at each transaction date. The balances of equity transactions are converted on the closing dates of the statements of financial position. Exchange variance gains and losses resulting from the settlement of foreign currency assets or liabilities are recognized in the statement of profit or loss for the period according to the accrual basis.

#### **d) Critical accounting judgments, estimates and assumptions**

The critical accounting estimates and judgments adopted by the Company in this interim financial information are consistent with those adopted in the financial statements for the year ended December 31, 2024.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 2. Preparation and presentation of the interim financial information--Continued

#### e) Errata restatements

During the close of the nine-month period ended September 30, 2024, the Company identified that certain items had been recorded under incorrect accounting classifications. In December 2024, the Company carried out a detailed review of these items and reclassified them to better align with its accounting policies and to ensure consistency.

The error was corrected by restating each of the affected items in the financial statements for prior periods, as follows:

Income statement for the period	Parent Company			Consolidated		
	03/31/2024	Adjustment	03/31/2024 (re-stated)	03/31/2024	Adjustment	03/31/2024 (re-stated)
Net revenue from sales and services	230,065	-	230,065	230,065	-	230,065
Cost of sales and services rendered	(189,822)	(11,064)	(200,886)	(189,858)	(16,665)	(206,523)
Gross profit	40,243	(11,064)	29,179	40,207	(16,665)	23,542
Operating revenue (expenses)						
Administrative expenses	(17,868)	(155)	(18,023)	(19,055)	(156)	(19,211)
Other operating revenue (expense)	(12,222)	-	(12,222)	(12,126)	-	(12,126)
Share of profit (loss) of equity-accounted investees	6,377	(5,602)	775	-	-	-
Earnings before financial income/loss and tax	16,530	(16,821)	(291)	9,026	(16,821)	(7,795)
Net finance income/loss	(75,101)	425	(74,676)	(67,597)	425	(67,172)
Loss before income tax and social contribution	(58,571)	(16,396)	(74,967)	(58,571)	(16,396)	(74,967)
Current and deferred income tax and social contribution	22,072	3,597	25,669	22,072	3,597	25,669
Loss for the period	(36,499)	(14,467)	(49,298)	(36,499)	(12,799)	(49,298)

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 2. Preparation and presentation of the interim financial information--Continued

#### e) Errata restatements--Continued

Statement of cash flow	Parent Company			Consolidated		
	03/31/2024	Adjustment	03/31/2024 (re-stated)	03/31/2024	Adjustment	03/31/2024 (re-stated)
Operating activities						
Profit before income and social contribution taxes	(58,571)	(16,396)	(74,967)	(58,571)	(16,396)	(75,392)
Depreciation and amortization	31,522	2,250	33,772	31,351	2,250	33,601
Interest on loans, leases and exchange rate variations	71,031	(425)	70,606	71,031	(425)	70,606
Share of profit (loss) of equity-accounted investees	(6,377)	5,602	(775)	-	-	-
Prepaid expenses	(22,763)	(3,215)	(25,978)	(22,763)	(3,215)	(25,978)
Net cash provided by operations	(144,297)	(12,184)	(156,481)	(120,194)	(17,786)	(137,980)
Investment activities						
Acquisition of property, plant and equipment	(82,937)	12,184	(70,753)	(354,533)	17,786	(336,747)
Net cash used in investment activities	(318,229)	12,184	(306,045)	(354,301)	17,786	(336,515)
Financing activities						
Net cash provided by financing activities	267,543	-	267,543	278,770	-	278,770
Net decrease in cash and cash equivalents	(194,983)	-	(194,983)	(195,725)	-	(195,725)
Cash and cash equivalents at beginning of year	210,097	-	210,097	212,929	-	212,929
Cash and cash equivalents at end of year	15,114	-	15,114	17,204	-	17,204

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 2. Preparation and presentation of the interim financial information--Continued

#### e) Errata restatements--continued

Statement of added value	Parent Company			Consolidated		
	03/31/2024	Adjustment	03/31/2024 (re-stated)	03/31/2024	Adjustment	03/31/2024 (re-stated)
Total revenue	264,895	-	264,895	264,895	-	264,895
Cost of goods sold and services rendered	(36,055)	(8,875)	(44,930)	(36,284)	(14,477)	(50,761)
Material, outsourced services and other operating expenses	(30,599)	(5,696)	(36,295)	(37,837)	(94)	(37,931)
Total inputs purchased from third parties	(66,654)	(14,571)	(81,225)	(74,121)	(14,571)	(88,692)
Net added value	198,241	(14,571)	183,670	190,774	(14,571)	176,203
Depreciation and amortization	(31,522)	(2,250)	(33,772)	(31,351)	(2,250)	(33,601)
Net value added produced	166,719	(16,821)	149,898	159,423	(16,821)	142,602
Total transferred added value	739	425	1,164	3,993	425	4,418
Added value to be distributed	167,458	(16,396)	151,062	163,416	(16,396)	147,020
Distribution of added value						
Total personnel	93,328	-	93,328	93,618	-	93,618
Total taxes, charges and payroll charges	30,256	(3,597)	26,659	30,175	(3,597)	26,578
Interest expenses						
Total interest on borrowed capital	80,373	-	80,373	76,122	-	76,122
Total yield on company capital	(36,499)	(12,799)	(49,298)	(36,499)	(12,799)	(49,298)
Total added value distributed	167,458	(16,396)	151,062	163,416	(16,396)	147,020

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 2. Preparation and presentation of the interim financial information--Continued

#### e) Errata restatements—continued

The Company, as part of its process of continuous improvement of accounting practices, carried out a detailed review of the lease contracts in April 2025 and identified that, for vessel contracts with third parties, the depreciation expenses and exchange rate variation were recognized improperly.

The error was corrected by restating each of the affected lines in the financial statements for prior periods as follows:

	12/31/2024	Parent company Adjustment	12/31/2024 (Restated)	12/31/2024	Consolidated Adjustment	12/31/2024 (Restated)
Assets						
Current						
Cash and cash equivalents	201.211	-	201.211	203.778	-	203.778
Restricted short-term investments	11	-	11	11	-	11
Net accounts receivable	122.539	-	122.539	122.539	-	122.539
Inventory	39.403	-	39.403	39.403	-	39.403
Advances to suppliers	5.686	-	5.686	5.788	-	5.788
Recoverable taxes	124.643	-	124.643	124.643	-	124.643
Contract retention	19.145	-	19.145	19.145	-	19.145
Derivative financial instruments	92.957	-	92.957	92.957	-	92.957
Prepaid expenses	134.790	-	134.790	134.790	-	134.790
Other current assets	5.055	-	5.055	5.057	-	5.057
Total current assets	745.440	-	745.440	748.111	-	748.111
Noncurrent						
Restricted short-term investments	-	-	-	2.381.088	-	2.381.088
Prepaid expenses	224.643	-	224.643	224.643	-	224.643
Judicial deposits	319	-	319	319	-	319
Deferred taxes and contributions	191.886	2.820	194.706	191.886	2.820	194.706
Contract retention al	21.001	-	21.001	21.001	-	21.001
Right of use	216.620	(5.883)	210.737	23.280	(5.883)	17.397
Investment	954.989	-	954.989	-	-	-
Property, plant and equipment	804.957	-	804.957	1.694.690	-	1.694.690
Intangible assets	2.263	-	2.263	2.263	-	2.263
Total noncurrent assets	2.416.678	(3.063)	2.413.615	4.539.170	(3.063)	4.536.107
Total assets	3.162.118	(3.063)	3.159.055	5.287.281	(3.063)	5.284.218



## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 2. Preparation and presentation of the interim financial information--Continued

#### e) Errata restatements—continued

	12/31/2024	Parent company Adjustment	12/31/2024 (Restated)	12/31/2024	Consolidado Adjustment	12/31/2024 (Restated)
Liabilities						
Current						
Trade payables	76.962	-	76.962	125.439	-	125.439
Leases payable	76.006	2.410	78.416	8.113	2.410	10.523
Loans and borrowings	273.733	-	273.733	343.629	-	343.629
Payroll and related charges	66.784	-	66.784	66.838	-	66.838
Taxes and contributions payable	24.963	-	24.963	24.963	-	24.963
Contractual fines	52.566	-	52.566	52.566	-	52.566
Tax financing	2.063	-	2.063	2.063	-	2.063
Related parties	88.176	-	88.176	-	-	-
Derivative financial instruments	25.601	-	25.601	25.601	-	25.601
Total current liabilities	686.854	2.410	689.264	649.212	2.410	651.622
Noncurrent						
Trade payables	4.306	-	4.306	4.306	-	4.306
Provision for contingencies	1.005	-	1.005	1.005	-	1.005
Leases payable	150.113	-	150.113	11.704	-	11.704
Loans and borrowings	2.490.245	-	2.490.245	4.791.459	-	4.791.459
Tax financing	5.499	-	5.499	5.499	-	5.499
Total noncurrent liabilities	2.651.168	-	2.651.168	4.813.973	-	4.813.973
Shareholders' equity (Negative equity)						
Share capital	57.671	-	57.671	57.671	-	57.671
Other comprehensive income	-	-	-	-	-	-
Accumulated losses	(233.575)	(5.473)	(239.048)	(233.575)	(5.473)	(239.048)
Total equity	(175.904)	(5.473)	(181.377)	(175.904)	(5.473)	(181.377)
Total liabilities and equity	3.162.118	(3.063)	3.159.055	5.287.281	(3.063)	5.284.218

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 3. Cash and cash equivalents and restricted short-term investments

	Parent Company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Cash and bank deposits	<b>31,069</b>	21,210	<b>32,831</b>	23,777
Cash equivalents	<b>235,866</b>	180,001	<b>237,592</b>	180,001
Total cash and cash equivalents	<b>266,935</b>	201,211	<b>270,423</b>	203,778
Restricted short-term investments	<b>11</b>	11	<b>11</b>	11
Noncurrent restricted financial investments	-	-	<b>2,293,494</b>	2,381,088
	<b>266,946</b>	201,222	<b>2,563,928</b>	2,584,877

The balance of cash and cash equivalents denotes financial investments held in top-tier financial institutions with immediate liquidity. These can be redeemed at any time, are readily convertible into a known amount of cash and carry an insignificant risk of impairment. These primarily include investments in Bank Deposit Certificates (CDBs). As of March 31, 2025, the average yield on cash equivalents is 99.5% of the average CDI rate (96.0% as of December 31, 2024).

The restricted financial investments were pledged as collateral for the Company's 5<sup>th</sup> debenture issuance and invested in a total return swap (TRS), yielding approximately 13% per year. Redemptions may be carried out upon settlement of the loan. The classification between current and non-current was based on the assessment of the unconditional right to redeem the invested amounts (see Note 11).

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 4. Net accounts receivable

#### a) Accounts receivable

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Accounts receivable - Petrobras (i)	253,513	114,584
Various trade receivables (ii)	14,632	7,955
Total accounts receivable, net	268,145	122,539
See below the aging list of accounts receivable:		
Amounts invoiced	39,632	3,727
Outstanding billing	213,540	102,851
Provisions are made by <i>pro-rata temporis</i> estimate	14,973	15,961
Total breakdown of accounts receivable	268,145	122,539

- (i) The value related to Petrobras denotes services that had already been provided by March 31, 2025 and December 31, 2024, including both the accepted amounts effectively invoiced and the amounts to be invoiced related to the measurement process for the periods February 24 to March 25 and December 26 to 31, 2024 of the respective periods, and services provided whose performance obligations were satisfied over time, recognized based on the costs incurred. The Company understands that the performance indicator for recognizing revenue from services rendered and its corresponding accounts receivable is substantially based on the measurement report provided by the client, indicating and formalizing its release/approval. The uninvoiced amounts were invoiced in the subsequent period at the same amounts recorded as of March 31, 2025 and December 31, 2024, with no differences that could indicate losses for the Company.
- (ii) The value related to various clients corresponds to receivables from companies in the Oil and Gas and Engineering sector. The balance corresponds to services provided and their performance indicators for recognizing revenue met in the three-month periods ended March 31, 2025 and the financial year ended December 31, 2024. As of March 31, 2025, the amounts to be invoiced to these clients corresponded to R\$ 8,606 (R\$ 7,622 as of December 31, 2024). The uninvoiced amounts were invoiced in the subsequent period at the same amounts recorded as of March 31, 2025 and December 31, 2024, with no differences that could indicate losses for the Company.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 4. Accounts receivable, net-- Continued

#### a) Accounts receivable--Continued

As of March 31, 2025, there are no amounts to be recognized as a provision for expected credit losses by the Company.

Receivable balances at March 31, 2025 and December 31, 2024 are classified into the following age ranges:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Outstanding - to be invoiced	227,197	118,812
Outstanding - invoiced	37,195	3,505
Up to 30 days past due	3,638	36
31 to 90 days past due	97	113
91 to 180 days past due	-	7
More than 180 days past due	18	66
Total accounts receivable	268,145	122,539

#### b) Contractual retention

The Company holds receivables contractually retained in the provision of services, mainly with Petrobras. The client retains the amount from the payment in certain contracts to cover potential future disbursements arising from the service, which are released after the contract ends. The Company segregates the retained amounts into current and noncurrent assets.

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Balance at beginning of year	40,146	26,271
Retention/restatement	5,762	29,300
Provision of funds	(7,929)	(15,425)
Balance at end of year	37,979	40,146
Total current	13,489	19,145
Total noncurrent	24,490	21,001

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 5. Inventory

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Maintenance and consumable inventory	23,980	24,139
Advance for acquisition of operating consumables	2,134	2,893
Material for resale	4,844	3,916
Advance for acquisition of resale materials	1,809	1,817
Marine fuel inventory	10,305	6,638
Total inventories	43,072	39,403

### 6. Taxes

#### a) Recoverable taxes

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Income tax and social contributions withheld at source (i)	94,011	70,376
Recoverable PIS and Cofins (ii)	25,937	46,843
Recoverable INSS (iii)	14,810	7,307
Other taxes recoverable	366	117
Total recoverable taxes	135,124	124,643

- (i) This refers to the withholding of taxes on the receipt of service payments and on income from short-term investments, which will be offset against tax debts of the same nature or accrual period.
- (ii) The PIS and COFINS is presented net of the respective amounts recoverable. In 2024, the Company identified prior-period tax credits totaling R\$ 54,320, which are expected to be offset against taxes payable in 2025. These amounts were recognized in the statement of profit or loss under the line items for property, plant and equipment, service revenues and costs related to service providers, transportation, logistics and supplies. (see notes 10, 17 and 18).
- (iii) This also denotes the withholding of social security contribution on the service payments, which will be offset against debts of the same nature.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 6. Tax--Continued

#### b) Deferred taxes

The origin of the deferred income tax and social contribution is presented below:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Assets		
Tax loss/negative social contribution base	286,796	277,539
Provision for contingencies	328	342
Leases	2,596	2,550
Derivative financial instruments	3,947	-
Provision for bargaining agreement	1,635	211
Total Assets	295,302	280,642
Liabilities		
Temporary difference on uninvoiced receivables (i)	62,481	29,265
Temporary difference on accelerated depreciation (ii)	37,471	33,770
Derivative financial instruments	-	22,901
Temporary difference – hedge accounting (iii)	51,370	-
Total liabilities	151,322	85,936
Deferred income tax and social contribution, net	141,177	194,706

(i) This refers to the effect of amounts invoiced in the subsequent period, for which services were delivered and revenue recognized in the period ended March 31, 2025 and 2024.

(ii) This refers to the effect of accelerated depreciation reflecting the expected useful life of vessels and underwater vehicles operating in three shifts.

(iii) Refers to deferred taxes on the cash flow hedge operation in the position on March 31, 2025.

Based on its growth projections and substantially supported by contracts already in progress, Company Management estimates, that the deferred tax asset resulting from the tax loss carryforwards and negative basis of social contribution, in the amount of R\$ 286,796 as of March 31, 2025 (R\$ 277,539 as of December 31, 2024), will be fully offset within the next seven years, as shown below:

Year	Total
2025	15,927
2026	39,228
2027	51,295
2028	51,352
2029	55,169
2030	59,551
2031	14,274
Total	286,796

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 6. Tax--Continued

#### c) Taxes payable

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
IRRF payable	28,307	12,116
PIS and COFINS deferred (ii)	7,285	5,475
ISS payable	4,714	4,012
ISS deferred (ii)	2,084	1,438
Other taxes and contributions payable	2,483	1,922
Total taxes and contributions payable	44,873	24,963

(i) The PIS and Cofins payable is presented net of the respective amounts to be recovered.

(ii) This denotes the effects of taxes on the amounts invoiced in the subsequent year, for which services had been delivered and revenue recognized in the three-month period ended March 31, 2025 and the financial year ended December 31, 2024.

#### d) Financing of taxes

On November 04, 2022, the Company joined the federal tax financing program to comply with best tax practices, focusing on the Social Security Contribution, Corporate Income Tax and Social Contribution on Net Income. On September 20, 2024, the Company joined a new federal tax financing program to comply with best tax practices. The balance as of March 31, 2025 is R\$ 7,047 (R\$ 7,562 as of December 31, 2023) due to the financing installments. See below the breakdown of the financed tax liabilities and their respective outstanding balances in the three-month period ended March 31, 2025 and the financial year ended December 31, 2024.

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
INSS	1,174	1,288
Financing of IR/CS	5,873	6,274
Total outstanding balance	7,047	7,562
INSS	455	455
Income Tax/Social Contribution	1,608	1,608
Total current liabilities	2,063	2,063
INSS	720	833
Income Tax/Social Contribution	4,264	4,666
Total noncurrent liabilities	4,984	5,499

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 6. Tax--Continued

#### e) Reconciliation of official tax rates

In the three-month period ended March 31, 2025 and 2024 the reconciliation between the tax expense as calculated by the combined statutory rates and the income tax and social contribution expense debited in profit or loss is presented below:

	Parent Company	
	03/31/2025	03/31/2024
Profit (loss) before income taxes and social contribution	36,008	(74,967)
Combined tax bracket	34%	34%
Income tax and social contribution calculated at the combined rate	12,243	(25,489)
Nondeductible expenses	16	83
Exclusion of profit (loss) of equity-accounted investees	(12,903)	(263)
Income tax and social contribution at the effective rate	(644)	(25,669)
Current	-	-
Deferred	(644)	25,669
Income tax and social contribution presented in profit or loss for the period	(644)	25,669
Effective rate	-1.8%	-34.2%



## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 7. Prepaid expenses

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Insurance premiums	4,482	7,757
Payroll and related charges	135,944	125,255
Consumption and maintenance material	126,964	125,311
Service providers	81,446	73,998
Temporary equipment leasing	12,920	13,294
Other	15,131	13,818
Total prepaid expenses	376,887	359,433
Total current	138,004	134,790
Total noncurrent	238,883	224,643

As of March 31, 2025 and December 31, 2024, the Company recognized as prepaid expenses the incremental costs incurred after winning the bidding process necessary to fulfill the contracts earned that were not yet generating revenue, as all performance obligations had not been fulfilled. If the Company had not been successful in these bids, these costs would not have been incurred. Management therefore recognized these costs in accordance with the guidance of CPC 47 - Revenue from Contracts with Customers and IFRS 15 Revenue from Contracts with Customers.

The Company has been recognizing the costs in profit or loss, using a consistent method with the completeness of future performance obligations and the consequent transfer of services to the customer.

See below the movement in prepaid expenses as of March 31, 2025 and December 31, 2024:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Balance at beginning of year	359,433	133,848
Additions of prepaid expenses (i)	45,367	292,359
Appropriated to profit or loss (ii)	(27,913)	(66,774)
Balance at end of year	376,887	359,433

- (i) The additions to prepaid expenses primarily relates to the capitalizations made by the Company in preparing assets to fulfill contracts.
- (ii) Items are expensed to profit or loss in the period in the same accounts where the costs originated, and it follows a consistent method of completeness of performance obligations.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 7. Prepaid expenses --Continued

As of March 31, 2025, the allocation of prepaid expenses recognized under non-current assets, up to the end of the respective contracts, is as follows:

Year	Parent Company and Consolidated
2026	93,159
2027	96,192
2028	49,532
Total	238,883

### 8. Right-of-use and leases payable

Assets	Parent Company					Exchange Variance	03/31/2025
	12/31/2024	Additions	Write-offs	Payments	Interest		
<b>Right-of-use</b>	<b>321,325</b>	<b>179,712</b>		-	-	-	<b>501,037</b>
Properties	14,461	-	-	-	-	-	14,461
Contractor vessels	15,807	-	-	-	-	-	15,807
Vessels related parties	291,057	179,712		-	-	-	470,769
<b>Accumulated amortization (Restated)</b>	<b>(110,588)</b>	<b>(27,802)</b>		-	-	-	<b>(137,670)</b>
Properties	(6,792)	(768)	-	-	-	-	(7,560)
Contractor vessels (Restated)	(6,079)	(1,214)	-	-	-	-	(7,293)
Vessels related parties	(97,717)	(25,100)		-	-	-	(122,817)
<b>Total right-of-use</b>	<b>210,737</b>	<b>152,630</b>	-	-	-	-	<b>363,367</b>
<b>Liabilities</b>							
<b>Leases payable (Restated)</b>	<b>228,539</b>	<b>179,712</b>	-	<b>(39,485)</b>	<b>12,628</b>	<b>3,050</b>	<b>384,434</b>
Properties	7,875	-	-	(715)	149	-	7,309
Contractor vessels	14,352	-	-	(2,384)	439	(891)	11,516
Vessels related parties	206,302	179,712	-	(36,386)	12,040	3,941	365,609
<b>Total current (Restated)</b>	<b>78,416</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>117,501</b>
<b>Total noncurrent</b>	<b>150,113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>266,933</b>

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 8. Right-of-use and leases payable--Continued

Assets	Consolidated						Exchange Variance	03/31/2025
	12/31/2024	Additions	Write-offs	Payments	Interest			
<b>Right-of-use</b>	<b>30,268</b>	-	-	-	-	-	-	<b>30,268</b>
Properties	14,461	-	-	-	-	-	-	14,461
Contractor vessels	15,807	-	-	-	-	-	-	15,807
<b>Accumulated amortization (Restated)</b>	<b>(12,871)</b>	<b>(1,982)</b>	-	-	-	-	-	<b>(14,853)</b>
Properties	(6,792)	(768)	-	-	-	-	-	(7,560)
Contractor vessels (Restated)	(6,079)	(1,214)	-	-	-	-	-	(7,293)
<b>Total right-of-use</b>	<b>17,397</b>	<b>(1,982)</b>	-	-	-	-	-	<b>15,415</b>
<b>Liabilities</b>								
<b>Leases payable (Restated)</b>	<b>22,227</b>	-	-	<b>(3,099)</b>	<b>588</b>	<b>(891)</b>		<b>18,825</b>
Properties	7,875	-	-	(715)	149	-		7,309
Contractor vessels (Restated)	14,352	-	-	(2,384)	439	(891)		11,516
<b>Total current (Restated)</b>	<b>10,523</b>	-	-	-	-	-		<b>8,848</b>
<b>Total noncurrent</b>	<b>11,704</b>	-	-	-	-	-		<b>9,977</b>

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 8. Right-of-use and leases payable--Continued

Assets	Parent Company						03/31/2024 (Restated)
	12/31/2023	Additions	Write-offs (ii)	Payments	Interest	Exchange Variance	
<b>Right-of-use</b>	<b>243,399</b>	<b>92,818</b>	<b>(26,696)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>309,521</b>
Properties	7,621	-	-	-	-	-	7,621
Underwater vehicles	55,507	-	-	-	-	-	55,507
Contractor vessels	42,503	-	(26,696)	-	-	-	15,807
Vessels related parties	137,768	92,818	-	-	-	-	230,586
<b>Accumulated amortization</b>	<b>(52,903)</b>	<b>(18,474)</b>	<b>6,557</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(64,820)</b>
Properties	(4,694)	(381)	-	-	-	-	(5,075)
Underwater vehicles	(11,101)	(1,388)	-	-	-	-	(12,489)
Contractor vessels	(5,894)	(3,096)	6,557	-	-	-	(2,433)
Vessels related parties	(31,214)	(13,609)	-	-	-	-	(44,823)
Total right-of-use	<b>190,496</b>	<b>74,344</b>	<b>(20,139)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>244,701</b>
<b>Liabilities</b>							
<b>Leases payable</b>	<b>160,879</b>	<b>92,818</b>	<b>(25,991)</b>	<b>(22,447)</b>	<b>8,653</b>	<b>(231)</b>	<b>213,681</b>
Underwater Vehicles	6,673	-	-	(2,282)	679	30	5,100
Contractor vessels	40,602	-	(25,991)	(1,499)	953	(480)	13,585
Properties	3,397	-	-	(480)	62	-	2,979
Vessels of Oceanica Netherlands BV	110,207	92,818	-	(18,186)	6,959	219	192,017
Total current	56,350	-	-	-	-	-	66,170
Total noncurrent	104,529	-	-	-	-	-	147,511

- (i) The figures presented refer to the lease agreement for the Malavya vessel, which in February 2024 was acquired by the Company through a public deed of sale for R\$ 8,758. The net effect recognized from this transaction is presented in the statement of profit or loss under the item "gain/loss on lease derecognition" (Note 19).

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 8. Right-of-use and leases payable--Continued

Consolidated							
Assets	12/31/2023	Additions	Write-offs	Payments	Interest	Exchange Variance	03/31/2024 (Restated)
<b>Right-of-use</b>	<b>105,631</b>	-	<b>(26,696)</b>	-	-	-	<b>78,935</b>
Properties	7,621	-	-	-	-	-	7,621
Underwater vehicles	55,507	-	-	-	-	-	55,507
Contractor vessels	42,503	-	(26,696)	-	-	-	15,807
<b>Accumulated amortization</b>	<b>(21,689)</b>	<b>(4,865)</b>	<b>6,557</b>	-	-	-	<b>(19,997)</b>
Properties	(4,694)	(381)	-	-	-	-	(5,075)
Underwater vehicles	(11,101)	(1,388)	-	-	-	-	(12,489)
Contractor vessels	(5,894)	(3,096)	6,557	-	-	-	(2,433)
Total right-of-use	<b>83,942</b>	<b>(4,865)</b>	<b>(20,139)</b>	-	-	-	<b>58,938</b>
<b>Liabilities</b>							
<b>Leases payable</b>	<b>50,672</b>	-	<b>(25,991)</b>	<b>(4,261)</b>	<b>1,694</b>	<b>(450)</b>	<b>21,664</b>
Underwater Vehicles	6,673	-	-	(2,282)	679	30	5,100
Contractor vessels	40,602	-	(25,991)	(1,499)	953	(480)	13,585
Properties	3,397	-	-	(480)	62	-	2,979
Total current	21,748	-	-	-	-	-	10,631
Total noncurrent	28,924	-	-	-	-	-	11,033

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 8. Right-of-use and leases payable--Continued

The lease payments presented in noncurrent liabilities, until the settlement of the contract balance, are as follows:

Year	Total	
	Parent Company	Consolidated
2026	128,233	6,585
2027	126,797	2,329
2028	61,650	1,800
2029	149	149
Undiscounted amount	316,829	10,864
Embedded interest (i)	(49,896)	(887)
Lease liability (ii)	266,933	9,977

(i) As required by CPC 06 (R2), paragraph 58, and CPC 40, paragraph 39(a) and B11D, the Company presents in the table above the maturity analysis of its lease agreements, showing undiscounted lease payments and reconciling them with short- and long-term lease liabilities.

As of March 31, 2025, the average discount rate applied was 18.00%, calculated as the sum of the CDI rate plus a banking spread.

(ii) The lease liabilities include agreements related to real estate properties, underwater vehicles, and vessels, contracted both with related parties and third parties. These contracts have an average duration of 4 to 5 years, based on prevailing market conditions and the interest rates mentioned above.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 9. Investment

On September 01, 2021, the Company incorporated its wholly-owned subsidiary in the Netherlands named Oceânica Netherlands B.V. ("Oceânica B.V." or "Subsidiary") through a capital payment of 1 Euro. Founding Oceânica B.V. was part of the Company's expansion plan to serve new contracts from 2022 onwards.

On July 24, 2024, the Company established in Luxembourg its wholly owned subsidiary named Oceanica Lux ("Oceanica Lux" or "Subsidiary") through a capital contribution of USD 20 (equivalent to R\$ 110) as full payment of its share capital. The subsidiary Oceanica Lux has no operations and its incorporation was part of the Company's debt refinancing plan.

See below the movement in the investment and the statement of financial position of Oceânica B.V. and Oceânica Lux in its functional currency Reais (R\$), used for consolidation purposes in the three-month period ended March 31, 2025 and the financial year ended December 31, 2024.

Closing balance at December 31, 2023	516,972
Capital contribution	235,524
Equity in income of subsidiaries	
<b>(Re-presented)</b>	(1,826)
Share of profit (loss) of equity-accounted investees on unrealized earnings <b>(Re-presented)</b>	2,601
Closing balance at March 31, 2024	
<b>(Re-presented)</b>	<u>753,271</u>
Closing balance at December 31, 2024	954,989
Capital contribution	<b>19,481</b>
Share of profit (loss) of equity-accounted investees	<b>33,257</b>
Share of profit (loss) of equity-accounted investees on unrealized earnings	<b>4,692</b>
Closing balance at March 31, 2025	<u><b>1,012,419</b></u>

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 9. Investments--Continued

#### Statement of Financial Position Oceânica B.V.

Assets	03/31/2025	12/31/2024	Liabilities	03/31/2025	12/31/2024
Current			Current		
Cash and cash equivalents	1,763	2,567	Trade payables	38,888	48,478
Advance to suppliers	102	102	Salaries and charges payable	55	54
Related parties	42,261	88,176	Related parties	-	-
			Other liabilities	110	110
Noncurrent			Equity (*)		
Property, plant and equipment	964,399	889,733	Share capital	6	6
			Goodwill reserve	912,297	892,813
			Accumulated losses (**)	39,117	39,117
			Net income for the period	18,052	-
Total assets	1,008,525	980,578	Total liabilities and equity	1,008,525	980,578

(\*) The difference between the equity and the investment in the parent company denotes the unrealized profit from vessel chartering operations between related parties.

(\*\*) The difference between the net income and the share of profit (loss) in the parent company denotes the unrealized profit from vessel chartering operations between related parties in the financial year.

#### Statement of Financial Position Oceânica Lux

Assets	03/31/2025	12/31/2024	Liabilities	03/31/2025	12/31/2024
Current			Current		
					-
Related parties	110	110	Loans and borrowings	134,798	69,896
			Noncurrent		
			Loans and borrowings	2,135,238	2,301,214
Noncurrent			Equity		
Secured short-term investment	2,295,219	2,381,088	Share capital	110	110
			Retained earnings	9,978	9,978
			Net income for the period	15,205	-
Total assets	2,295,329	2,381,198	Total liabilities and equity	2,295,329	2,381,198



## **Oceânica Engenharia e Consultoria S.A.**

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### **9. Investments--Continued**

On February 29, 2024, the subsidiary Oceanica Netherlands B.V. completed the acquisition of the Enav Agave vessel, which will be renamed OceanicaSub XII and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 75,746, based on the exchange rate at the time (USD 15,200).

On March 06, 2024, the subsidiary Oceanica Netherlands B.V. completed the acquisition of the Skandi Captain vessel, which will be renamed OceânicaSub XVIII and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 50,880, based on the exchange rate at the time (USD 10,300).

On March 29, 2024, the subsidiary Oceanica Netherlands B.V. completed the acquisition of the Far Scimitar vessel, which will be renamed OceanicaSub XV and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 54,958, based on the exchange rate at the time (USD 11,000).

On March 29, 2024, the subsidiary Oceanica Netherlands B.V. completed the acquisition of the Far Sound vessel, which will be renamed OceanicaSub XIV and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 54,958, based on the exchange rate at the time (USD 11,000).

On January 13, 2025, through its subsidiary Oceanica Netherlands, the Company acquired the vessel Normand Titan Sub XVII. The total acquisition cost was R\$ 50,879, based on the exchange rate at the time (USD 10,300).

The vessels Oceanica Sub VI, Sub VII, Sub VIII, Sub IX, Sub X, Sub XI, Thor II, Sub XII, Sub XIV, Sub XV and Sub XVIII had their acquisitions completed through the subsidiary Oceanica Netherlands B.V. and are mortgaged to secure the Company's Senior Secured Notes issuance.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 10. Property, plant and equipment

	Parent Company									
	Vessels	Machinery and equipment	Facilities	Furniture and fixtures	Computers and peripherals	Vehicles	Buildings	Tools and related items	ROV (i)	PP&E in progress (ii)
Balances at December 31, 2023	102,096	140,726	4,803	4,179	13,354	57	-	24,907	228,906	90,352
Acquisitions (Restated)	26,082	20,755	87	446	1,798	-	-	4,175	10,541	6,869
Asset write-off	-	-	-	-	-	-	-	-	-	-
Transfers	11,604	-	-	-	-	-	-	-	-	(11,604)
Depreciation write-off	-	-	-	-	-	-	-	-	-	-
Depreciation (Restated)	(3,004)	(4,218)	(124)	(137)	(643)	(7)	-	(1,355)	(6,305)	-
Balances at March 31, 2024	136,778	157,263	4,766	4,488	14,509	50	-	27,727	233,142	85,617
As of March 31, 2024										
Cost (Restated)	179,406	216,013	6,572	5,948	20,138	896	136	35,400	272,523	85,617
Accumulated depreciation (Restated)	(42,628)	(58,750)	(1,806)	(1,460)	(5,629)	(846)	(136)	(7,673)	(39,381)	-
Net balance	136,778	157,263	4,766	4,488	14,509	50	-	27,727	233,142	85,617
Balances at December 31, 2024	153,978	208,599	10,198	6,405	19,555	30	-	27,843	264,258	114,091
Acquisitions	-	9,972	-	506	1,568	-	-	1,564	547	4,870
Asset write-off	(182)	-	-	-	-	-	-	-	-	-
Transfers	(305)	5,155	-	10	426	-	3,615	1,164	6,305	(16,370)
Depreciation	(3,875)	(6,604)	(185)	(198)	(1,330)	(7)	-	(2,338)	(8,337)	-
Balances at March 31, 2025	149,616	217,122	10,013	6,723	20,219	23	3,615	28,233	262,773	102,591
As of March 31, 2025										
Cost	205,883	291,501	12,361	8,803	30,579	896	3,751	42,579	336,693	102,591
Accumulated depreciation	(56,267)	(74,379)	(2,348)	(2,080)	(10,360)	(873)	(136)	(14,346)	(70,920)	-
Net balance	149,616	217,122	10,013	6,723	20,219	23	3,615	28,233	262,773	102,591

(i) Remotely Operated Vehicles - ROVs are underwater vehicles used in operations for observation, intervention and shallow- and deep-water inspections.

(ii) The balance of PP&E in progress refers to items that were not completed as of March 31, 2025, mainly machines and equipment, expenses related to the construction of the new operations HQ and advances under the ongoing acquisition of imported machinery and equipment.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 10. Property, plant and equipment--Continued

	Consolidated										
	Vessels	Machinery and equipment	Facilities	Furniture and fixtures	Computers and peripherals	Vehicles	Buildings	Tools and related items	ROV (i)	PP&E in progress (ii)	Total
Balances at December 31, 2023	593,243	156,907	4,803	4,181	13,792	57	-	24,907	236,288	98,809	1,132,987
Acquisitions (Restated)	262,625	20,755	87	445	1,798	-	-	4,175	10,541	36,321	336,747
Asset write-off	-	-	-	-	-	-	-	-	-	-	-
Transfers	23,020	-	-	-	-	-	-	-	-	(23,020)	-
Depreciation write-off	-	-	-	-	-	-	-	-	-	-	-
Depreciation (Restated)	(15,780)	(4,627)	(124)	(137)	(665)	(7)	-	(1,358)	(6,542)	-	(29,240)
Balances at March 31, 2024	863,108	173,035	4,766	4,489	14,925	50	-	27,724	240,287	112,110	1,440,494
As of March 31, 2024											
Cost (Restated)	943,273	232,363	6,572	5,949	20,576	896	136	35,397	279,905	112,110	1,637,177
Accumulated depreciation (Restated)	(80,165)	(59,328)	(1,806)	(1,460)	(5,651)	(846)	(136)	(7,673)	(39,618)	-	(196,683)
Net balance	863,108	173,035	4,766	4,489	14,925	50	-	27,724	240,287	112,110	1,440,494
Balances at December 31, 2023	966,382	223,907	10,198	6,406	19,981	30	-	27,842	270,716	169,228	1,694,690
Acquisitions	58,280	9,972	-	506	1,568	-	-	1,564	547	34,696	107,133
Asset write-off	(182)	(759)	-	-	-	-	-	-	-	-	(941)
Transfers	4,085	5,155	-	10	426	-	3,615	1,164	6,305	(20,760)	-
Depreciation	(15,889)	(7,013)	(185)	(198)	(1,357)	(7)	-	(2,338)	(8,568)	-	(35,555)
Balances at March 31, 2025	1,012,676	231,262	10,013	6,724	20,618	23	3,615	28,232	269,000	183,164	1,765,327
As of March 31, 2025											
Cost	1,159,239	307,852	12,361	8,803	31,112	896	3,751	42,579	342,922	183,164	2,092,679
Accumulated depreciation	(146,563)	(76,590)	(2,348)	(2,079)	(10,494)	(873)	(136)	(14,347)	(73,922)	-	(327,352)
Net balance	1,012,676	231,262	10,013	6,724	20,618	23	3,615	28,232	269,000	183,164	1,765,327

(i) Remotely Operated Vehicles - ROVs are underwater vehicles used in operations for observation, intervention and shallow- and deep-water inspections.

(ii) The balance of PP&E in progress refers to items that were not completed as of March 31, 2025, mainly machines and equipment, expenses related to the construction of the new operations HQ and advances under the ongoing acquisition of imported machinery and equipment.

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 11. Loans, borrowings and debentures

	Parent Company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Debentures and commercial papers (a)	<b>2,493,985</b>	2,552,151	<b>2,493,985</b>	2,552,151
Domestic loans (b)	<b>223,640</b>	167,319	<b>223,640</b>	167,319
Foreign loans and borrowings (c)	<b>107,216</b>	105,736	<b>2,400,507</b>	2,503,317
Borrowing costs of loans, borrowings and debentures	<b>(72,370)</b>	(61,228)	<b>(95,625)</b>	(87,699)
	<b>2,752,471</b>	2,763,978	<b>5,022,507</b>	5,135,088
Current	<b>400,594</b>	273,733	<b>535,392</b>	343,629
Noncurrent	<b>2,351,877</b>	2,490,245	<b>4,487,115</b>	4,791,459

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 11. Loans, financing and debentures--Continued

The key information about loans, borrowings and debentures can be summarized as follows:

a) Debentures and commercial papers

<b>Debentures</b>	<b>Date of maturity</b>	<b>Annual interest</b>	<b>Amortization of principal</b>	<b>03/31/2025</b>	<b>12/31/2024</b>
5 <sup>th</sup> Issuance	03/29/2028	13.6% p.a.	Annual from 11/01/2027	<b>2,299,063</b>	2,383,046
<b>Total Debentures</b>				<b>2,299,063</b>	2,383,046
<b>Commercial Papers</b>	<b>Date of maturity</b>	<b>Annual interest</b>	<b>Amortization of principal</b>	<b>03/31/2025</b>	<b>12/31/2024</b>
3 <sup>rd</sup> Issuance	08/24/2026	CDI + 4.00%	Quarterly from 09/24/2024	<b>7,440</b>	9,300
4 <sup>th</sup> Issuance	05/26/2025	CDI + 4.00%	Monthly from 11/26/2025	<b>75,022</b>	75,022
BMP- Soc.de crédito	01/30/2025	1,70% a.m.	Lump sum on 01/30/2025	-	20,868
BMP- Soc.de crédito	02/28/2025	1,75% a.m.	Lump sum on 02/28/2025	-	35,868
BMP- Soc.de crédito	03/31/2025	2,00% a.m.	Lump sum on 03/31/2025	-	28,047
BMP- Soc.de crédito	05/07/2025	2,00% a.m.	Lump sum on 05/07/2025	<b>8,596</b>	-
BMP- Soc.de crédito	05/29/2025	2,00% a.m.	Lump sum on 05/29/2025	<b>26,034</b>	-
BMP- Soc.de crédito	05/29/2025	2,00% a.m.	Lump sum on 05/29/2025	<b>10,596</b>	-
BMP- Soc.de crédito	05/26/2025	2,00% a.m.	Lump sum on 05/26/2025	<b>2,852</b>	-
BMP- Soc.de crédito	05/26/2025	2,00% a.m.	Lump sum on 05/26/2025	<b>6,206</b>	-
BMP- Soc.de crédito	05/26/2025	2,00% a.m.	Lump sum on 05/26/2025	<b>4,627</b>	-
BMP- Soc.de crédito	06/27/2025	2,05% a.m.	Lump sum on 06/27/2025	<b>29,302</b>	-
BMP- Soc.de crédito	06/27/2025	2,05% a.m.	Lump sum on 06/27/2025	<b>12,438</b>	-
BMP- Soc.de crédito	06/27/2025	2,05% a.m.	Lump sum on 06/27/2025	<b>11,809</b>	-
<b>Total Commercial Papers</b>				<b>194,922</b>	169,105
<b>Total</b>				<b>2,493,985</b>	2,552,151

## Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued  
Quarter ended March 31, 2025  
(In thousands of Reais)

### 11. Loans, financing and debentures--Continued

#### b) Domestic loans

Bank	Date of maturity	Annual interest	Amortization of Principal	03/31/2025	12/31/2024
Banco Bocom BBM	02/03/2025	CDI + 4.00%	Monthly from 09/05/2022	-	1,333
Banco Bocom BBM	03/02/2026	CDI + 4.00%	Monthly from 04/02/2024	9,167	12,500
C6 Bank	06/16/2026	CDI + 4.50%	Monthly from 10/16/2023	18,788	22,422
Banco do Brasil	08/26/2026	CDI + 4.30%	Monthly from 03/26/2024	8,500	10,000
Banco do Brasil	04/30/2025	CDI + 3.80%	Quarterly from 07/30/2024	2,500	5,000
Banco Bocom BBM	07/27/2026	CDI + 4.00%	Quarterly from 05/27/2025	16,000	20,000
Caixa Econômica Federal	03/29/2027	CDI + 3.80%	Monthly from 01/28/2025	57,778	65,000
ABC do Brasil	04/30/2025	CDI + 4.50%	Lump sum on 04/30/2025	30,000	-
Santander	09/29/2025	CDI + 4.50%	Lump sum on 09/29/2025	50,000	-
Itau - Short-term capital facilities	30 - 90 days	Varied	Varied	15,000	15,000
Sifra	30 - 90 days	Varied	Varied	15,907	16,064
<b>Total</b>				<b>223,640</b>	<b>167,319</b>

#### c) Foreign loans and borrowings

Bank	Date of maturity	Remuneration	Amortization of Principal	03/31/2025	12/31/2024
Banco ABC Brasil	04/26/2027	13.65% p.a.	Monthly from 05/26/2025	52,000	52,000
Banco ABC Brasil	05/30/2025	12.20% p.a.	Lump sum on 05/30/2025	55,216	53,736
<b>Total Parent company</b>				<b>107,216</b>	<b>105,736</b>
Senior Secured Notes	10/31/2029	13.00% p.a.	10% on 10/02/2027 and 10/02/2028 and 80% on 10/02/2029	2,293,291	2,397,581
<b>Consolidated Total</b>				<b>2,400,507</b>	<b>2,503,317</b>

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 11. Loans, financing and debentures--Continued

The movement in the balances of loans, borrowings and debentures is as follows:

	Parent Company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Opening balance	2,763,978	1,340,451	5,135,088	1,340,451
Inflows	259,129	4,449,607	403,566	6,461,608
Charges	110,988	377,596	177,024	450,873
Exchange variance	(174,198)	213,032	(347,765)	497,471
Increase in borrowing costs	(15,774)	(12,579)	(15,774)	(48,668)
Amortization of borrowing costs	4,622	-	7,838	-
Debt pre-payment under debentures issuance	-	(2,082,746)	-	(2,082,746)
Amortization and payment of interest	(196,274)	(1,533,962)	(196,274)	(1,532,569)
Closing balance	2,752,471	2,763,978	5,022,507	5,135,088

The amounts payable until the settlement of the balances presented previously, classified as non-current liabilities, are detailed below and do not include future charges.

Year	Parent Company	Consolidated
2026	88,388	84,512
2027	222,700	432,865
2028	215,895	426,059
2029	1,824,894	3,543,679
Total	2,351,877	4,487,115

On October 08, 2024, the Company settled the financing related to its 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Issuance of Simple Debentures, non-convertible into shares, secured by collateral and additional surety guarantee, in a single series, in the amount of R\$ 127,925, R\$ 227,104 and R\$ 413,710 respectively.

The transaction costs related to the settlement operations mentioned above, totaling R\$ 17,201, were recognized in profit or loss on October 08, 2024.

In December 2024 the Company secured approval from the creditors of certain debts contracted with Banco BOCOM BBM. These creditors granted a temporary prior waiver, allowing the financial covenant reported in the Issuer's Financial Statements for the financial year ended December 31, 2024, to be adjusted to a maximum ratio of 10.5 instead of the 3.5 originally set out in the contract.

## **Oceânica Engenharia e Consultoria S.A.**

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### **11. Loans, financing and debentures--Continued**

Also in December 2024, the Company notified the holders of the 4<sup>th</sup> private issuance of registered commercial notes regarding the need for a similar temporary prior waiver. This waiver was awarded to enable the ratio disclosed in the Company's Financial Statements for the year ended December 31, 2024, to comply to be equal to or less than 10.5 rather than the original 3.5 stipulated under contract.

Also in March 2025, the Company notified the holders of the 4<sup>th</sup> private issuance of registered commercial notes regarding the need for a similar temporary prior waiver. This waiver was awarded to enable the ratio disclosed in the Issuer's interim information for the three-month period ended March 31, 2025, to be equal to or less than 6.5 rather than the original 2.5 stipulated under contract. Furthermore, as part of the consent granted, it was also agreed that the ratio to be calculated on June 30, 2025 be equal to or less than 5.5, instead of the 2.5 provided for in the contract. The Waiver also signed a guarantee of receivables on the contract signed with Petrobrás, which on March 31, 2025 had the value of R\$15,662.

The financial ratios calculated in the interim financial information for the three-month period ended March 31, 2025, and at the close of the financial year ended December 31, 2024, were below 6.5 and 10.5, respectively, and the debts remain classified as non-current liabilities.

The Company's other loans do not have financial leverage covenants.

On April 12, 2024, the Company carried out its 4<sup>th</sup> issuance of non-convertible debentures in the amount of R\$ 500,000. These debentures have a maturity of four years and will accrue interest at 100% of the average DI (Interbank Deposit) rates plus a spread of 4.5%.

On October 02, 2024, the Company, through its subsidiary Oceanica Lux, a limited liability company incorporated and existing under the laws of the Grand Duchy of Luxembourg (the "Issuer"), priced an offering of senior secured notes in the amount of USD 375 million, bearing interest at a coupon rate of 13% per annum and maturing in 2029 (the "Notes" and the "Offering", respectively). The Notes are secured by the Company and its wholly owned subsidiary, Oceanica Netherlands B.V., a limited liability company incorporated and existing under the laws of the Netherlands ("Oceanica B.V."), and are also secured by a pledge over the Issuer's debt service reserve account and a statutory lien of a restricted account held by the Company. Additionally, the Notes will be further secured—subject to certain post-settlement conditions being met—by collateral including: (i) fiduciary assignment of receivables (ii) statutory lien of ownership of equipment (iii) mortgages over specific vessels owned by the Company or Oceanica B.V. The assets held as collateral (restricted financial investments and vessels) are disclosed in Notes 3 and 9. The early maturity clauses are standard to instruments of this nature.



## **Oceânica Engenharia e Consultoria S.A.**

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### **11. Loans, financing and debentures--Continued**

The net proceeds from the Notes were used to refinance the Company's financial obligations and for general corporate purposes.

On December 03, 2024, the Company settled the financing related to its 3<sup>rd</sup> Issuance of Simple Debentures, non-convertible into shares, secured by collateral and additional surety guarantee, in a single series, in the amount of R\$ 500,000.00.

The transaction costs related to the 4<sup>th</sup> debentures settlement operations mentioned above, totaling R\$ 15,135, were recognized in profit or loss on December 31, 2024.

On November 08, 2024, the Company carried out its 5<sup>th</sup> issuance of non-convertible debentures in the amount of R\$ 2,124,891. These debentures have a maturity of five years and will accrue fixed interest at between 13.5011% and 17.3346%.

On March 28, 2025, the Company obtained a bank credit note (454190) in the amount of R\$ 50,000 from Banco Santander. The loan is repayable in a single installment on September 29, 2025 and bears remunerative interest at a rate of CDI + 4.24% per annum.

On March 31, 2025, the Company obtained a bank credit note for export (16861725) in the amount of R\$ 30,000 from Banco ABC Brasil. The loan is repayable in a single installment on April 30, 2025 and bears remunerative interest at a rate of CDI + 4.5% per annum.

The sensitivity analysis of this balance to CDI variance is presented in Note 21(e), for probable, possible and remote scenarios.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 12. Payroll and related charges

	Parent Company		Consolidated	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Salaries payable	19,089	18,408	19,089	18,408
Management fees payable	441	442	441	442
INSS payable (i)	23,855	6,145	23,910	6,199
FGTS payable	5,551	4,136	5,551	4,136
Provision for vacations	28,043	24,118	28,043	24,118
Charges on vacations	10,726	12,778	10,726	12,778
Provision for 13 <sup>th</sup> month salary	8,609	-	8,609	-
Provision for collective bargaining agreement	5,055	709	5,055	709
Other taxes and contributions payable	89	48	89	48
Total payroll and payroll taxes	101,458	66,784	101,513	66,838

(i) On March 31, 2025, the Company had R\$12,457 overdue. The Company obtained from the Receita Federal the installment plan for said overdue taxes

### 13. Contractual fines

The Company was notified by one of its customers about the delay in obtaining the TAE - Term of Acceptance of Shipment, resulting in a delay in the start of operations for contracts already signed.

The recognized liabilities will be fully settled after the formal notification of delay in the TAE and the start of the contract operation, taking into account the receivables from any contracts.

For the three-month period ended March 31, 2025, and for the financial year ended December 31, 2024, the movements in contractual penalties are presented in the table below:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Balance at beginning of year	52,566	29,388
Additions in the period	12,144	44,787
Settlements in the period	(6,463)	(21,609)
Balance at end of year	58,247	52,566

These delays are due to the postponed delivery of imported equipment necessary to meet the operational and safety requirements on the vessels acquired by the Company.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 14. Provision for contingencies

Management recorded provisions in amounts considered sufficient to cover probable estimated losses from the current actions based on information from its legal advisers, an analysis of the pending legal proceedings, and previous experience with regards to amounts claimed, as follows:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Labor	-	40
Civil	965	965
Total	965	1,005

See below the change in the provision:

	Parent Company and Consolidated	
	03/31/2025	12/31/2024
Balances at beginning of year	1,005	40
Amount recorded	-	965
Reversal of provision	(40)	-
Balance at end of year	965	1,005

The Company is a party to labor claims and civil and tax proceedings, rated by legal advisors as being a possible risk of loss, for which provisions were not made to cover any potential future disbursement risks. The amounts involved in these lawsuits as of March 31, 2025 and December 31, 2024 amount to R\$ 4,156 and R\$ 4,156, respectively, and mainly originate from requests related to salary parity, work-related injuries, overtime allowance, change of working hours and annulment of fair dismissal.

### 15. Equity

#### Share capital

As of March 31, 2025 and December 31, 2024 the subscribed and fully paid-in capital stood at R\$ 57,671. On April 25, 2024, the Annual General Meeting approved to increase the company's share capital through the capitalization of an existing retained earnings reserve as of December 31, 2023, in the amount of R\$ 7,671. The share capital is held as follows:

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 15. Equity--Continued

#### Capital--Continued

Shareholder	03/31/2025		12/31/2024	
	Registered shares	% interest	Registered shares	% interest
José Alfredo Califfa	29,999,999	100.00%	29,999,999	100.00%
Calimóveis Administração de Imóveis EIRELI	1	0.00%	1	0.00%
Total	30,000,000	100.00%	30,000,000	100.00%

#### Legal reserve

Pursuant to article 193 of Law 6.404/76, 5% of annual profit is appropriated to the legal reserve, up to the limit of 20% of the share capital. As of December 31, 2024, the Company fully offset the balance of the legal reserve, totaling R\$ 6,952, against accumulated losses.

#### Profit retention reserve

On April 25, 2024, the Annual General Meeting approved to increase the company's share capital through the capitalization of an existing retained earnings reserve as of December 31, 2023, in the amount of R\$ 7,671 and R\$ 1,003 for payment in the form of additional dividends.

As of December 31, 2024, the Company fully offset the balance of this reserve in the amount of R\$ 50,000 against losses.

#### Dividends

Article 36 (2) of the Company's bylaws ensures the right to receive an annual non-discretionary dividend of no less than 25% of the net income for the year, plus or minus the following amounts: (i) amount allocated to the legal reserve and (ii) amount allocated to form the contingencies reserve and reversal of said reserves formed in prior years.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 15. Equity--Continued

#### Dividends--Continued

During the year ended December 31, 2023, the Company paid out R\$ 10,430 based on the balance of dividends declared as the allocation of profit earned in the financial year ended December 31, 2022.

	<u>2024</u>
Profit for the financial year ended December 31, 2023	<b>21,038</b>
(-) Formation of legal reserve of 5%	<b>(1,052)</b>
Dividend distribution calculation base	<b>19,986</b>
Minimum non-discretionary dividends of 25% at 12/31/2023	<b>4,997</b>
Payment of minimum non-discretionary dividends on 07/29/2024	<b>(1,000)</b>
Payment of minimum non-discretionary dividends on 08/30/2024	<b>(1,000)</b>
Payment of minimum non-discretionary dividends on 10/07/2024	<b>(1,000)</b>
Payment of minimum non-discretionary dividends on 11/25/2024	<b>(1,000)</b>
Payment of minimum non-discretionary dividends on 11/29/2024	<b>(997)</b>
Balance of dividends payable as of December 31, 2024	<b>-</b>

On April 25, 2024, the Annual General Meeting approved the allocation of R\$ 1,003 for payment in the form of additional dividends. On June 28, 2024 the Company paid additional dividends of R\$ 1,003. As of December 31, 2024, no dividend payments were declared due to the accumulated losses recorded during the financial year.

No dividend payments were made in the three-month period ended March 31, 2025.

### 16. Earnings (loss) per share

	<u>03/31/2025</u>	<u>03/31/2024</u>
Net income (loss) attributable to Company shareholders	<b>36,652</b>	(Restated) (49,298)
Weighted average of the amount in thousands of issued common shares	<b>30,000</b>	30,000
Basic and diluted profit (loss) per share (in Reais)	<b>1.222</b>	(1.643)

The basic calculation of income per share is done through dividing the loss for the period, attributed to the holders of the Company's common shares, by the weighted average number of common shares available during the period. For the reported periods, the basic and diluted earnings per share are the same, as the Company does not have any instruments with potential dilution. The weighted average of the amount of common shares used in the calculation is the number of shares issued in the reported periods.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 17. Net revenue from sales and services

	Parent Company and Consolidated	
	03/31/2025	03/31/2024
Service revenue	328,776	197,057
Charter revenue	142,471	61,987
Sales revenue	923	-
Sales taxes	(51,637)	(28,979)
Total net revenue from sales and services	420,533	230,065

### 18. Cost of sales and services rendered

	Parent Company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
		(Restated)		(Restated)
Personnel	(109,788)	(81,035)	(109,788)	(81,035)
Social security charges	(33,378)	(25,566)	(33,378)	(25,566)
Inputs used in services	(19,132)	(15,935)	(19,132)	(15,935)
Personnel transportation and logistics	(10,993)	(10,168)	(10,993)	(10,168)
Maintenance and leases in general	(6,895)	(6,682)	(7,198)	(6,680)
Service providers	(16,829)	(10,520)	(17,458)	(16,352)
Depreciation and amortization	(19,831)	(13,486)	(32,484)	(26,902)
Depreciation of right-of-use	(26,934)	(18,325)	(1,834)	(4,716)
Cost of resold goods	(707)	-	(707)	-
Insurance costs	(3,718)	(2,576)	(3,718)	(2,576)
Vessel fuel	(24,419)	(12,973)	(24,419)	(12,973)
Other	(4,206)	(3,620)	(4,210)	(3,620)
Total costs of sales and services	(276,830)	(200,886)	(265,319)	(206,523)

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 19. Operating revenue and expense

	Parent Company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
		(Restated)		(Restated)
Personnel	(12,729)	(6,312)	(13,052)	(6,601)
Social security charges	(2,686)	(1,729)	(2,706)	(1,745)
Office maintenance and consumption materials	(544)	(670)	(554)	(671)
Outsourced services	(5,548)	(4,841)	(5,840)	(5,437)
Rent and maintenance charges	(609)	(864)	(664)	(930)
Depreciation and amortization	(3,261)	(1,803)	(3,287)	(1,825)
Depreciation of right-of-use	(148)	(148)	(148)	(148)
Communications	(487)	(90)	(489)	(92)
Electricity	(288)	(309)	(288)	(309)
Training and development	(16)	(123)	(17)	(124)
Other administrative expenses	(967)	(1,134)	(1,086)	(1,329)
Administrative expenses	(27,283)	(18,023)	(28,131)	(19,211)
Taxes	(605)	(1,481)	(605)	(1,385)
Contractual fines	(12,144)	(16,477)	(12,144)	(16,477)
Proceeds from the derecognition of leases	-	5,838	-	5,838
Provision for risks and contingencies	40	(102)	40	(102)
Other income (expenses)	(329)	-	(328)	-
Other operating (revenue) expense	(13,038)	(12,222)	(13,037)	(12,126)
Total	(40,321)	(30,245)	(41,169)	(31,337)

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 20. Net finance income/loss

	Parent Company		Consolidated	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
	(Restated)		(Restated)	
Revenue on interest-earning bank deposits	3,080	100	91,042	101
Interest and discounts obtained	268	14	703	138
Exchange variance gain	62,786	691	113,893	4,179
Earnings on derivatives	11,610	-	11,610	-
Financial revenue	77,744	805	217,248	4,418
Interest on loans and borrowings	(19,703)	(14,060)	(19,703)	(14,060)
Interest on debentures	(90,213)	(35,691)	(160,970)	(35,691)
Interest on loan assignment	(1,071)	(9,338)	(1,071)	(9,338)
Bank expenses	(4,906)	(2,180)	(6,275)	(2,235)
Finance lease cost	(12,628)	(8,630)	(588)	(1,694)
Exchange variance loss	(54,166)	(3,578)	(106,297)	(6,577)
Earnings on derivatives	(195)	(721)	(195)	(721)
Other finance costs	(4,185)	(1,283)	(187)	(1,274)
Finance costs	(183,067)	(75,481)	(295,286)	(71,590)
Finance income (cost)	(105,323)	(74,676)	(78,038)	(67,172)

### 21. Financial instruments

The Company carries out operations with financial instruments which are administrated through operating strategies and internal controls, aimed at liquidity and profitability. The control policy consists of permanent monitoring of contractual terms and conditions against existing market conditions. The Company does not make speculative investments in derivatives or any other risky assets. The results obtained from these operations are therefore consistent with the policies and strategies defined. The operations of the Company are subject to the risk factors described below:

#### a) Credit risk

The credit risk is the risk of a counterparty not honoring an obligation established in a financial instrument or contract with the client, which would lead to a financial loss. The Company is exposed to credit risk in its operations (primarily in relation to accounts receivable) and financing, including deposits at banks and financial institutions and other financial instruments.



## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### a) Credit risk--Continued

To mitigate these risks, the Company has a policy of analyzing the financial and equity position of its counterparties and constantly monitoring outstanding accounts and active management of delinquency. Except for the provisioned amounts, Management does not expect any losses resulting from delinquency of these counterparties. The Company holds cash and cash equivalents balances only with tier-one financial institutions as rated by rating agencies, and only uses financial instruments that have a low credit risk.

#### b) Liquidity risk

The Company continuously monitors the cash flow projection in order to ensure and guarantee liquidity requirements, loan contract clauses and sufficient cash to meet the operational business needs.

Cash surpluses produced by the Company is invested in current accounts subject to interest and time deposits, choosing instruments with suitable maturities to supply a sufficient margin as determined by the aforesaid projections.

#### c) Market risk

Market risk involves potential fluctuations in the fair value of future cash flows derived from a given financial instrument in response to changes in its market prices. Market prices embrace two types of risk: interest rate risk and exchange risk. Financial instruments affected by market risk include loans payable, deposits and financial instruments measured at fair value through profit and loss.

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates. The Company is exposed to the risk of changes in the Interbank Deposit Certificate ("CDI") rates to which its loans and short-term investments are indexed, and its finance income (cost) can therefore vary with fluctuations in these rates. The Company manages the interest rate risk by maintaining a balanced portfolio of short-term investments and loans payable subject to fixed and variable rates.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### c) Market risk--Continued

The exchange rate risk is the risk that the fair value of the future cash flows of a financial investment fluctuates due to changes in exchange rate. The Company is exposed to fluctuations in foreign currency exchange rates, mainly with respect to the US dollar for imports of machinery and equipment in dollars and foreign currency loans.

#### d) Capital management

The Company's objective in capital management is to safeguard its going concern status, support the business and maximize shareholder value. Consistent with industry best practices, the Company monitors return on invested capital. There were no changes in objectives, policies or processes during the three-month period ended March 31, 2025 and the financial year ended December 31, 2024.

#### e) Sensitivity analysis of financial assets and liabilities

As of March 31, 2025, the main risks associated with the Company's operations are related to the variance of the CDI rate for loans, debentures and CDI for short-term investments. The "gross finance revenue and cost" for each scenario was calculated on a pre-tax basis on the investment yields. The base date used for the portfolio was March 31, 2025, projected for one year and verifying the sensitivity of the CDI rate in each scenario.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### e) Sensitivity analysis of financial assets and liabilities--Continued

		Amounts exposed as of			Probable scenario	25%	50%
	Risk factor	03/31/2025	-50%	-25%			
Debentures	CDI	2,493,985	(117,719)	(70,580)	352,899	88,287	176,584
Loans	CDI	223,640	(10,555)	(6,329)	31,645	7,917	15,834
US dollar	USD	418,047	(800,168)	(481,672)	2,400,507	601,070	1,198,878
<b>Net impact</b>			<b>(928,442)</b>	<b>(558,581)</b>	<b>2,785,051</b>	<b>697,274</b>	<b>1,391,296</b>
Rates used	CDI		9.43%	11.32%	14.15%	17.69%	21.23%
Rates used	USD		3.83	4.59	5.74	7.18	8.61

The sensitivity analyses were conducted to illustrate the sensitivity to changes in market variables in the Company's financial instruments. The sensitivity analyses above are established by using assumptions and predictions of future events. Company management regularly reviews the estimates and assumptions used in the calculations. However, the settlement of transactions involving these estimates may result in significantly different amounts due to the lack of precision inherent to the analysis process.

#### f) Estimate of fair value

The Company adopted CPC 40 for financial instruments measured in the statement of financial position at fair value; this requires the disclosure of fair value measurements by level.

*Level 1:* Measurement of fair value is derived from quote prices (not restated) in active markets, for identical assets and liabilities.

*Level 2:* Fair value is derived from other consumables quoted, including Level 1, which are quoted directly (as prices) or indirectly (i.e. derived from prices) through an asset or liability.

*Level 3:* The fair value measurement is derived from valuation techniques that include an asset and liability with no active market.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### f) Estimate of fair value--Continued

The carrying amounts and fair values of the financial instruments measured at fair value through profit or loss and the Company's loans, borrowings and debentures, as of March 31, 2025 and December 31, 2024, are as follows:

03/31/2025		Parent Company		Consolidated	
Measurement of fair value	Fair value hierarchy	Carrying Amount	Fair value	Carrying amount	Fair value
Cash and bank deposits	Level 2	31,069	31,069	32,831	32,831
Cash equivalents	Level 2	235,866	235,866	237,592	237,592
Restricted short-term investments	Level 2	11	11	2,293,494	2,293,494
Loans, financings and debentures	Level 2	2,752,471	2,752,471	5,022,507	4,788,991
12/31/2024		Parent Company		Consolidated	
Measurement of fair value	Fair value hierarchy	Carrying Amount	Fair value	Carrying amount	Fair value
Cash and bank deposits	Level 2	21,210	21,210	23,777	23,777
Cash equivalents	Level 2	180,001	180,001	180,001	180,001
Restricted short-term investments	Level 2	11	11	2,381,099	2,381,099
Derivatives	Level 3	92,957	92,957	92,957	92,957
Loans, financings and debentures	Level 2	2,760,557	2,760,557	5,131,667	5,131,667

#### g) Derivatives

The Company has active swaps recorded for the purpose of hedging the Company against foreign currency and interest rate fluctuations. Until their settlement, the swaps exchanged: (i) foreign currency interest and principal flows for Brazilian Reais, plus a percentage of the CDI or CDI plus a spread; and (ii) fixed interest rates for floating rates indexed to export credit note 15357624. As of March 31, 2025, the balance of this derivative is reported at R\$ 13,991 (R\$ 25,601 as of December 31, 2024).

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### g) Derivatives--Continued

The fair value of these instruments at the reporting date is shown below:

Description	Aging ranges	Reference value (notional)	03/31/2025	03/31/2024
Forex swap	01/24/2024			
Long position	CDI + 2.2%	R\$ 50,000		183
Short position	USD +8.15%	USD 10,056		
Forex swap	04/28/2025			
Long position	CDI + 13.65%	R\$ 52,000		
Short position	USD + 2.00%	USD 10,058	<b>9,025</b>	
Forex swap	05/30/2025			
Long position	CDI + 12.20%	R\$ 50,000		
Short position	USD + 2.20%	USD 9,634	<b>4,966</b>	
Net effect in the statement of financial position			<b>11,610</b>	(721)
Net effect on profit or loss			<b>11,610</b>	(721)

#### NDF (Non-Deliverable Forward)

On October 02 and 23, 2024, aiming to mitigate foreign exchange exposure, the Company entered into two forward contracts in the amounts of USD 296.125 million and USD 50.000 million, totaling USD 346.125 million. In these transactions, the contracts are settled based on the difference between the contracted forward exchange rate (NDF) and the period-end exchange rate (Ptax).

On November 01 and December 06, 2024, the Company settled forward contracts in the amount of USD 50,000 and partially settled USD 145,000. As a result, the remaining balance as of the financial year ended December 31, 2024, was USD 151,125 (equal to R\$ 92,957).

On January 06, 2025, the Company settled in cash the amount of R\$ 87,517 related to the forward contract that was outstanding in its statement of financial position as of December 31, 2024 in the amount of R\$ 92,957. On the transaction date, the Company recorded a foreign exchange loss of R\$ 5,440.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### g) Derivatives--Continued

##### Cash flow hedges

The Company has contracts designated as cash flow hedges, where the effective portion of changes in the fair value of derivatives and other qualifying hedging instruments is recognized in equity under "Other comprehensive income," limited to the cumulative change in the fair value of the hedged item since hedge inception. The gain or loss related to the ineffective portion is recognized immediately in profit or loss. As of December 31, 2024, the Company designated contracts with the characteristics of firm commitments with a single counterparty and an average term of up to 4 years. These contracts are adjusted by pre-established rates—such as inflation and the passage of time—to maintain the economic-financial balance of the agreement, with maturities extending to 2029.

The Company adopted a cash flow hedge strategy to minimize the impact of timing mismatches between the accounting recognition of foreign exchange variance—both on-balance sheet (arising from the issuance of senior secured notes) and off-balance sheet (related to future cash inflows from revenue) items. The purpose of this hedge is to neutralize exposure to foreign exchange risk stemming from operating activities.

See below the components of the designated hedge instruments, grouped by type of hedged item:

Hedged item	Hedge instrument	Designated component
Firm commitment contracts indexed to U.S. dollar exchange rate	Secured Notes offering (Principal)	Spot Exchange Variance

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 21. Financial instruments--Continued

#### g) Derivatives--Continued

Cash flow hedges--continued

As of March 31, 2025, the impact of hedge accounting is presented below:

Hedged item	03/31/2025	12/31/2024
Effect in statement of financial position	107,353	-
Effect on profit or loss	7,635	-
Net effect on equity	99,719	-

Given that the hedge relationship is composed of the principal amount of the Secured Notes—scheduled for amortization in 2027, 2028, and 2029—and that the firm commitment portfolio gradually decreases as revenue is recognized, a hedge ratio imbalance may occur. To ensure the hedge relationship remains effective, a rebalancing is carried out whenever the hedge ratio exceeds 1.25. This process ensures that risk protection remains aligned with financial exposures, maintaining the effectiveness of the hedge strategy over time.

The Company performed the hedge effectiveness test, and for the three-month period ended March 31, 2025, no impacts related to hedge ineffectiveness were recorded.

## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 22. Related parties

The Company's related-party transactions involve the chartering of vessels and compensation of key management personnel.

	03/31/2025	12/31/2024
<b>Parent Company - assets</b>		
Right of use (i)	347,954	193,339
Total Assets	347,954	193,339
<b>Parent company - liabilities</b>		
Chartering payable (ii)	42,261	88,176
Leases payable (i)	365,609	206,302
Total liabilities	407,870	294,478
	03/31/2025	03/31/2024
<b>Parent company – profit (loss)</b>		
Depreciation and amortization	25,097	13,609
Finance income (cost)	15,981	7,219
Total income	41,078	20,828

(i) Refers to the chartering of the vessels owned by Oceanica Netherlands B.V., which have been accounted for in accordance with CPC 06 (R2) - Leases (See note 8).

(ii) Refers to the outstanding charter payments balance.

On January 18, 2024, the Company acquired the vessels Ankh, Sub II, and Sub III from the company Calnav for the amount of R\$ 15,978. This amount was fully settled on April 18, 2024.

#### Key management personnel compensation

	12/31/2024	03/31/2024
Management compensation	1,845	2,070
Charges	369	414
Benefits	414	368
Total	2,628	2,852

As of March 31, 2025 and December 31, 2024, there were no post-employment benefits and share-based compensation paid to the key Management personnel.



## Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### 23. Segment reporting

For administrative purposes, the Company evaluates and monitors its operational activities within a single segment (support activities for the oil, gas, and energy industries). This segment includes the following services and products:

- Prevention, this includes services such as underwater inspection, equipment installation and maintenance of units.
- Contingency, this covers emergency and urgent services, and engineering services for units to ensure the safety and integrity of the project.
- Engineering, this involves all specialized underwater engineering, construction and assembly services, new installations, EPC projects, and innovation in tools to keep up with market developments in creating safer and more productive solutions.

### 24. Insurance coverage

The Company maintains insurance policies taken out with some of the main insurance companies in Brazil which take into consideration the nature and the level of risk involved and expert opinions. At March 31, 2025 and December 31, 2024, the Company had insurance coverage against fire and other risks to the assets comprising the property, plant and equipment and a civil liability policy as follows:

Insured assets	Risks covered	03/31/2025	12/31/2024
Administrative Head Office	Fire, Natural Disasters, Fixed Expenses, Flooding, Signage, Electrical Damage, Plate Glass, Flooding, Theft, Robbery, Riot, Strike, Lockout, Windstorm, Hurricane, Cyclone, Tornado, Hail, Smoke, Vehicle Impact and civil liability	3,589	3,589
Bases and operating equipment	Fire, Flooding, Electrical Damage, Plate Glass, Flood, Theft, Robbery, Riot, Strike, Lockout, Windstorm, Hurricane, Cyclone, Tornado, Hail, Smoke, Vehicle Impact and civil liability	112,880	112,880
Vehicles	Fire, collision, theft, robbery, assistance, personal accidents - passenger coverage	100% FIPE Rates	100% FIPE Rates
Vessels	Collision, damages caused by perils of the sea, fire, lightning, earthquakes, inclement weather or jettison, barratry by the captain or crew (including any mutiny, pillage, depredation, delaying, seizing, diversion off course, stranding, sinking and scuttling of the vessel	1,612,504	1,729,020
Civil liability and D&O	Defense costs and lawyers' fees for insured parties to defend themselves in civil, labor, criminal and/or administrative or arbitral proceedings. Civil and administrative fines and penalties.	50,000	50,000
Oil risks	Equipment and/or installations directly and indirectly related to production, exploration and drilling are subject to oil risks.	75,126	75,126

## **Oceânica Engenharia e Consultoria S.A.**

Notes to the financial statements--Continued  
Quarter ended March 31, 2025

(In thousands of Reais)

### **25. Subsequent events**

On April 01, 2025, the Company paid out interest under the 5<sup>th</sup> issuance of non-convertible ordinary debentures in the amount of R\$ 149,412.

On April 02, 2025, the Company, through its Luxembourg-based subsidiary Oceanica Lux, paid remunerative interest on the senior secured notes in the amount of USD 24,375 (R\$ 138,743).



## **Opinions and Representations/Representation of the Officers about the Independent Auditor's Report**

Pursuant to article 27 (1, V and VI) of CVM Resolution 80/22, the undersigned Officers of Oceânica Engenharia e Consultoria S.A., a corporation having its registered office at the address Avenida das Américas, 3434 BL 01, 3º andar CEP: 22640-102, Barra da Tijuca, Rio de Janeiro, Rio de Janeiro state, Tax Identification Number (CNPJ/ME) 29.980.141/0001-08, hereby represent that they have reviewed, discussed and agree with the independent auditors' conclusion on the interim individual and consolidated financial information of the Company for the three-month period ended March 31, 2025.

Rio de Janeiro, May 05, 2025.

**André Ponce de Leon Arruda**  
Chief Executive Officer

**James Thurston Lynch Junior**  
CFO & Investor Relations

**Luis Paulo Assumpção**  
Chief Commercial Officer



## **Opinions and Representations/Representation of the Officers about the Interim Financial Information**

Pursuant to article 27 (1, V and VI) of CVM Resolution 80/22, the undersigned Officers of Oceânica Engenharia e Consultoria S.A., a corporation having its registered office at the address Avenida das Américas, 3434 BL 01, 3° andar CEP: 22640-102, Barra da Tijuca, Rio de Janeiro, Rio de Janeiro state, Tax Identification Number (CNPJ/ME) 29.980.141/0001-08, hereby represent that they have reviewed, discussed and agree with the independent auditors' conclusion on the interim individual and consolidated financial information of the Company for the three-month period ended March 31, 2025.

Rio de Janeiro, May 05, 2025.

**André Ponce de Leon Arruda**  
Chief Executive Officer

**James Thurston Lynch Junior**  
CFO & Investor Relations

**Luis Paulo Assumpção**  
Chief Commercial Officer