

**Quarterly Information - ITR
(not audited)**

Oceânica Engenharia e Consultoria S.A.

March 31, 2024

with Independent Auditor's Report on the Quarterly Information
Review

Oceânica Engenharia e Consultoria S.A.

Quarterly Information - ITR

March 31, 2024

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Independent auditor's report on the quarterly information review - ITR

To the
Shareholders, Directors and Officers of
Oceânica Engenharia e Consultoria S.A.
Rio de Janeiro - RJ

Introduction

We have reviewed the interim, individual and consolidated financial statements of the company Oceânica Engenharia e Consultoria S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2024, consisting of the statement of financial position as of March 31, 2024 and the related statements of profit or loss, the statement of other comprehensive income for the three-month period then ended, the statement of changes in equity and statements of cash flows for the three-month period then ended, in addition to the notes to the financial statements.

The executive board is responsible for preparing the interim individual and consolidated financial statements in accordance with NBC TG 21 Interim Reporting and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for presenting this information in due accordance with the standards issued by the Brazilian Securities Commission that apply to the preparation of Quarterly Information (ITR). Our responsibility is to express an opinion on the interim financial statements based on our review.

Review scope

We conducted our review in accordance with Brazilian and international standards for reviewing interim information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily to the individuals in charge of financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly less than an audit to be conducted in accordance with auditing standards, and, consequently, it does not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. We are not therefore expressing an audit opinion.

Conclusion about the individual and consolidated interim information

Our review did not detect any facts that suggest the interim individual and consolidated financial statements included in the aforesaid quarterly statements has not been prepared, in all material respects, in accordance with the standards NBC TG 21 and IAS 34 that apply to Quarterly Statements (ITR), presented in accordance with the standards issued by the Brazilian Securities Commission.

Emphasis of matter - Restatement of corresponding figures

As mentioned in note 2.e, due to the revision of assumptions adopted in the accounting of vessel leases with the subsidiary Oceânica Netherlands B.V., the figures for the interim financial information in the statement of profit or loss, cash flows and added value for the three-month period ended March 31, 2023, presented to facilitate a comparative analysis, have been adjusted and are being restated pursuant to CPC 23 - Accounting Policies, Changing Estimates and Rectifying Errors (IAS 8). Our opinion does not make a modification regarding this matter.

Other matters

Statements of added value

The aforesaid quarterly information includes the individual and consolidated statements of added value (DVA) for the three-month period ended March 31, 2024, which are the responsibility of the Company's executive board and are presented as supplementary information for the purpose of IAS 34. These statements have been subject to review procedures performed jointly with the review of the Company's financial information in order to conclude whether these statements are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 Statement of Added Value. Our review did not detect any facts that lead us to believe these statements of added value have not been prepared, in all material respects, in accordance with the criteria established in this Standard and consistently in relation to the individual and consolidated interim financial statements taken as a whole.

Rio de Janeiro, May 10, 2024.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Fernando Alberto S. Magalhães
Accountant CRC SP-133169/O

Oceânica Engenharia e Consultoria S.A.

Statements of financial position
 March 31, 2024 and December 31, 2023
 (In thousands of Reais)

| | Note | Parent company | | Consolidated | |
|-----------------------------------|------|------------------|------------|------------------|------------|
| | | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Assets | | | | | |
| Current | | | | | |
| Cash and cash equivalents | 3 | 15,114 | 210,097 | 17,204 | 212,929 |
| Restricted short-term investments | | 10 | 390 | 10 | 390 |
| Net accounts receivable | 4(a) | 121,079 | 109,717 | 121,079 | 109,717 |
| Inventory | 5 | 25,980 | 23,229 | 25,980 | 23,229 |
| Advances to suppliers | | 3,673 | 774 | 4,270 | 891 |
| Recoverable taxes | 6(a) | 46,576 | 34,259 | 46,576 | 34,259 |
| Contract retention | 4(b) | 18,969 | 17,797 | 18,969 | 17,797 |
| Prepaid expenses | 7 | 55,088 | 48,879 | 55,088 | 48,879 |
| Related party | 22 | 22,883 | - | - | - |
| Other current assets | | 5,215 | 2,955 | 5,215 | 2,955 |
| Total current assets | | 314,587 | 448,097 | 294,391 | 451,046 |
| Noncurrent | | | | | |
| Prepaid expenses | 7 | 101,523 | 84,969 | 101,523 | 84,969 |
| Judicial deposits | | 260 | 238 | 260 | 238 |
| Deferred taxes and contributions | 6(b) | 36,553 | 14,482 | 36,553 | 14,482 |
| Contract retention | 4(b) | 10,946 | 8,474 | 10,946 | 8,474 |
| Right of use | 8 | 247,055 | 190,496 | 61,292 | 83,942 |
| Investment | 9 | 758,873 | 516,972 | - | - |
| Property, plant and equipment | 10 | 676,420 | 609,382 | 1,458,183 | 1,132,987 |
| Intangible assets | | 2,187 | 2,355 | 2,187 | 2,355 |
| Total noncurrent assets | | 1,833,817 | 1,427,368 | 1,670,944 | 1,327,447 |
| | | | | | |
| Total assets | | 2,148,404 | 1,875,465 | 1,965,335 | 1,778,493 |

| | Note | Parent Company | | Consolidated | |
|---------------------------------|------|------------------|------------|------------------|------------|
| | | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Liabilities | | | | | |
| Current | | | | | |
| Trade payables | | 60,983 | 94,316 | 75,552 | 124,398 |
| Leases payable | 8 | 66,595 | 56,350 | 11,056 | 21,748 |
| Loans and borrowings | 11 | 835,976 | 510,237 | 835,976 | 510,237 |
| Payroll and related charges | 12 | 60,618 | 70,225 | 60,677 | 70,272 |
| Taxes and contributions payable | 6(c) | 25,230 | 31,591 | 25,230 | 31,591 |
| Dividends | 15 | 4,997 | 4,997 | 4,997 | 4,997 |
| Contractual fines | 13 | 40,817 | 29,388 | 40,817 | 29,388 |
| Tax financing | 6(c) | 1,127 | 1,127 | 1,127 | 1,127 |
| Related parties | 22 | 21,658 | 16,894 | 15,978 | - |
| Derivatives | 22 | 183 | - | 183 | - |
| Total current liabilities | | 1,118,184 | 815,125 | 1,071,593 | 793,758 |
| Noncurrent | | | | | |
| Trade payables | | 5,990 | 6,739 | 5,990 | 6,739 |
| Provision for contingencies | 14 | 142 | 40 | 142 | 40 |
| Leases payable | 8 | 147,511 | 104,529 | 11,033 | 28,924 |
| Loans and borrowings | 11 | 794,540 | 830,214 | 794,540 | 830,214 |
| Tax financing | 6(c) | 2,910 | 3,192 | 2,910 | 3,192 |
| Total noncurrent liabilities | | 951,093 | 944,714 | 814,615 | 869,109 |
| Equity | | | | | |
| Share capital | 15 | 50,000 | 50,000 | 50,000 | 50,000 |
| Profit reserves | | 64,623 | 64,623 | 64,623 | 64,623 |
| Net income for the period | | (36,499) | - | (36,499) | - |
| Proposed dividend distribution | | 1,003 | 1,003 | 1,003 | 1,003 |
| Total equity | | 79,127 | 115,626 | 79,127 | 115,626 |
| Total liabilities and equity | | 2,148,404 | 1,875,465 | 1,965,335 | 1,778,493 |

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, 2024 and 2023

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

| | Note | Parent Company | | Consolidated | |
|--|------|------------------|---------------------------|------------------|------------|
| | | 03/31/2024 | 03/31/2023 (re-stated) | 03/31/2024 | 03/31/2023 |
| Net revenue from sales and services | 17 | 230,065 | 187,911 | 230,065 | 187,911 |
| Costs of sales and services rendered | 18 | (189,822) | (136,237) | (189,858) | (138,095) |
| Gross profit | | 40,243 | 51,674 | 40,207 | 49,816 |
| Operating revenue (expenses) | | | | | |
| Administrative expenses | 19 | (17,868) | (14,828) | (19,055) | (15,371) |
| Other operating revenue (expense) | 19 | (12,222) | (5,666) | (12,126) | (5,666) |
| Share of profit (loss) of equity-accounted investees | 9 | 6,377 | 1,721 | - | - |
| Earnings before financial income/loss and tax | | 16,530 | 32,901 | 9,026 | 28,779 |
| Finance income (costs) | | | | | |
| Finance revenue | 20 | 380 | 9,199 | 3,993 | 12,872 |
| Finance costs | 20 | (75,481) | (48,742) | (71,590) | (48,293) |
| Loss before income tax and social contribution | | (58,571) | (6,642) | (58,571) | (6,642) |
| Current taxes and contributions | 6(d) | - | (20,065) | - | (20,065) |
| Deferred taxes and contributions | 6(d) | 22,072 | 20,178 | 22,072 | 20,178 |
| Loss for the period | | (36,499) | (6,529) | (36,499) | (6,529) |
| Basic loss per share | | (1.217) | (0.218) | (1.217) | (0.218) |

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of other comprehensive income
Three-month periods ended March 31, 2024 and 2023
(In thousands of Reais)

| | Parent Company and Consolidated | |
|---|--|-----------------------|
| | 03/31/2024 | 03/31/2023 |
| Loss for the period | <u>(36,499)</u> | <u>(6,529)</u> |
| Other comprehensive income | - | - |
| Total comprehensive income for the period | <u><u>(36,499)</u></u> | <u><u>(6,529)</u></u> |

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statement of changes in equity
 Periods ended March 31, 2024 and 2023
 (In thousands of Reais)

| | Profit reserves | | | Proposed dividend distribution | Retained earnings | Total |
|-------------------------------|-----------------|---------------|------------------|--------------------------------|-------------------|---------------|
| | Share capital | Legal reserve | Profit retention | | | |
| Balances at December 31, 2022 | 40,000 | 5,900 | 53,685 | - | - | 99,585 |
| Loss for the period | - | - | - | - | (6,529) | (6,529) |
| Capital increase | 10,000 | - | (10,000) | - | - | - |
| Balances at March 31, 2023 | 50,000 | 5,900 | 43,685 | - | (6,529) | 93,056 |
| Balances at December 31, 2023 | 50,000 | 6,952 | 57,671 | 1,003 | - | 115,626 |
| Loss for the period | - | - | - | - | (36,499) | (36,499) |
| Balances at March 31, 2024 | 50,000 | 6,952 | 57,671 | 1,003 | (36,499) | 79,127 |

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, 2024 and 2023 (In thousands of Reais)

| | Parent Company | | Consolidated | |
|--|----------------|---------------------------|--------------|------------|
| | 03/31/2024 | 03/31/2023 (re-stated) | 03/31/2024 | 03/31/2023 |
| Cash flows from operating activities | | | | |
| Loss before income tax and social contribution | (58,571) | (6,642) | (58,571) | (6,642) |
| Adjustments due to | | | | |
| Depreciation and amortization | 31,522 | 14,366 | 31,351 | 15,977 |
| Write-off of PP&E residual value | - | 1,437 | - | 1,437 |
| Interest on loans, leases and monetary variance | 71,031 | 32,949 | 63,606 | 32,949 |
| Gain (loss) on hedge transactions and derivatives | 721 | 3,357 | 721 | 3,357 |
| Creation of the provision for contingencies | 102 | 250 | 102 | 250 |
| Share of profit (loss) of equity-accounted investees | (6,377) | (1,721) | - | - |
| Write-off of residual value of leases | (5,851) | - | (5,851) | - |
| (Increase) decrease in assets and increase (decrease) in liabilities | | | | |
| Trade receivables | (11,362) | 46,559 | (11,362) | 46,559 |
| Inventory | (2,751) | (9,178) | (2,751) | (9,178) |
| Advance to suppliers | (2,899) | (44) | (3,379) | (44) |
| Recoverable taxes | (11,507) | 9,788 | (11,507) | 9,788 |
| Contract retention | (3,644) | (3,919) | (3,644) | (3,919) |
| Judicial deposits | (22) | (51) | (22) | (51) |
| Prepaid expenses | (22,763) | (5,400) | (22,763) | (5,400) |
| Other noncurrent assets | (2,260) | 13 | (2,260) | 13 |
| Related parties | (18,119) | 3,902 | 15,978 | - |
| Trade payables | (34,563) | (12,566) | (49,806) | (15,858) |
| Payroll and related charges | (9,607) | (6,461) | (9,595) | (6,727) |
| Taxes and contributions payable | (6,360) | (16,189) | (6,360) | (16,189) |
| Tax financing | (282) | (282) | (282) | (282) |
| Contractual fines | 11,429 | (1,317) | 11,429 | (1,317) |
| Payment of hedge transactions and derivatives | (538) | - | (538) | - |
| Other liabilities | - | (1,132) | - | (1,132) |
| | (82,671) | 47,719 | (65,504) | 43,591 |
| Payment on loan interest | (52,996) | (30,996) | (52,996) | (30,996) |
| Lease interest payments | (8,630) | (1,406) | (1,694) | (489) |
| Income taxes and social contributions paid | - | (14,500) | - | (14,500) |
| Net cash provided by (used in) operating activities | (144,297) | 817 | (120,194) | (2,394) |
| Cash flows from investment activities | | | | |
| Restricted short-term investments | 380 | (9,991) | 380 | (9,991) |
| Capital contribution to subsidiary | (235,524) | (68,087) | - | - |
| Acquisitions of property, plant and equipment | (82,937) | (54,666) | (354,533) | (182,732) |
| Acquisitions of intangible assets | (148) | (776) | (148) | (776) |
| Net cash used in investment activities | (318,229) | (133,520) | (354,301) | (193,499) |
| Cash flows from financing activities | | | | |
| Loans, financing and debentures secured | 611,993 | 184,369 | 611,993 | 184,369 |
| Leases paid | (13,818) | (3,476) | (2,591) | (1,754) |
| Loans paid | (330,632) | (72,513) | (330,632) | (72,513) |
| Dividends and interest on equity paid | - | (11,000) | - | (11,000) |
| Net cash produced by financing activities | 267,543 | 97,380 | 278,770 | 99,102 |
| Net decrease in cash and cash equivalents | (194,983) | (35,323) | (195,725) | (96,791) |
| Cash and cash equivalents | | | | |
| At beginning of year | 210,097 | 122,208 | 212,929 | 185,921 |
| At end of year | 15,114 | 86,885 | 17,204 | 89,130 |
| Net decrease in cash and cash equivalents | (194,983) | (35,323) | (195,725) | (96,791) |

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of added value
Three-month periods ended March 31, 2024 and 2023
(In thousands of Reais)

| | Parent Company | | Consolidated | |
|--|----------------|---------------------------|--------------|------------|
| | 03/31/2024 | 03/31/2023 (re-stated) | 03/31/2024 | 03/31/2023 |
| Revenue | | | | |
| Gross revenue from sales of services and other | 259,043 | 212,209 | 259,043 | 212,209 |
| Other operating income | 5,852 | (1,363) | 5,852 | (1,363) |
| Total revenue | 264,895 | 210,846 | 264,895 | 210,846 |
| Inputs acquired from third parties | | | | |
| Cost of goods, merchandise and services sold | (36,055) | (17,459) | (36,284) | (17,610) |
| Material, electricity, outsourced services and other | (30,599) | (21,791) | (37,837) | (23,870) |
| Total inputs purchased from third parties | (66,654) | (39,250) | (74,121) | (41,480) |
| Gross value added | 198,241 | 171,596 | 190,774 | 169,366 |
| Depreciation and amortization | (31,522) | (14,137) | (31,351) | (15,749) |
| Net value added produced | 166,719 | 157,459 | 159,423 | 153,617 |
| Transferred value added | | | | |
| Finance revenue | 739 | 8,258 | 3,993 | 11,792 |
| Total transferred added value | 739 | 8,258 | 3,993 | 11,792 |
| Added value to be distributed | 167,458 | 165,717 | 163,416 | 165,409 |
| Distribution of added value | | | | |
| Personnel | | | | |
| Direct compensation | 71,597 | 54,437 | 71,856 | 54,702 |
| Benefits | 16,015 | 17,129 | 16,046 | 17,157 |
| FGTS | 5,716 | 4,440 | 5,716 | 4,440 |
| Total personnel | 93,328 | 76,006 | 93,618 | 76,299 |
| Taxes, fees and contributions | | | | |
| Federal taxes | 24,660 | 38,412 | 24,676 | 38,400 |
| State taxes | (201) | 62 | (201) | 62 |
| Municipal taxes | 5,797 | 7,129 | 5,700 | 7,129 |
| Total taxes, charges and payroll charges | 30,256 | 45,603 | 30,175 | 45,591 |
| Interest on third-party capital | | | | |
| Interest | 21,823 | 11,524 | 24,878 | 11,987 |
| Leases | 58,550 | 36,706 | 51,244 | 35,654 |
| Total interest on third-party capital | 80,373 | 48,230 | 76,122 | 47,641 |
| Return on equity capital | | | | |
| Net (loss)/income for the year | (36,499) | (4,122) | (36,499) | (4,122) |
| Total interest earnings | (36,499) | (4,122) | (36,499) | (4,122) |
| Total added value distributed | 167,458 | 165,717 | 163,416 | 165,409 |

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, 2024
(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.

As of March 31, 2024, the Company had a negative working capital of R\$ 797,073 individual and R\$ 770,678 consolidated (R\$ 367,028 individual and R\$ 342,712 consolidated as of December 31, 2023), primarily due to short-term fundraising for investments in the acquisition of vessels and equipment to perform the contracts signed with Petrobras worth a total of R\$ 5.1 billion as of December 31, 2023. On April 12, 2024, the Company issued its 4th series of non-convertible debentures valued at R\$ 500 million. Part of the funds raised were used to refinance approximately R\$ 375 million of short-term debt as of March 31, 2024. This refinancing will partially reverse the negative net working capital position.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

1. Reporting entity--Continued

Moreover, a number of contracts required specific adjustments to the assets, which caused delays in mobilization, impacting the start of service provision and consequently cash flow generation.

Some of the contracts started operating in the last 2 quarters of 2023, and some contracts are projected to start in 2024. Therefore, considering the revenue increase supported by these new contracts, most of which will have a full year of billing in 2024, and the maintenance of existing contracts, the Company believes that with the growth in accounts receivable and cash generation, the negative net working capital as of March 31, 2024 will gradually reverse.

Additionally, the company has a financial strategy of continuously seeking better financing conditions, including debts with longer tenors and lower interest. Part of this strategy may involve refinancing short-term debt with long-term debt, which also helps ease negative working capital.

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 95% of overall revenue in the financial year ended March 31, 2024.

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.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

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

a) Statement of compliance--Continued

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 10, 2024.

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, 2023.

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.

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.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

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

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, 2023.

e) Errata restatements

In April 2022, the Company entered into leasing contracts with its subsidiary Oceanica Netherlands B.V. involving the right to use the vessels Oceânica Sub VI and Oceânica Sub VII for an initial term of 12 months, which can be renewed or extended if agreed by the parties, without a purchase option at the end of the contractual term. The Company used these vessels to support the provision of services in its "lump sum" contracts with Petrobras, which had execution terms of up to 35 months. As a result of using these vessels in the Petrobras contracts, the Company proceeded to renew the leasing contracts for an additional 12 months at the end of the original 12-month term, in the expectation that they would be renewed again during the subsequent period necessary for the vessels to be used until the end of their respective contracts with Petrobras.

Initially, the amounts paid by the Company under the leasing contracts with its subsidiary were treated as chartering costs. As part of its continuous process of improving accounting practices, the Company conducted a detailed review of the terms and conditions of its leasing contracts and identified the need to consider the lease term extensions reflecting its intention to use the vessels in each of the contracts signed with Petrobras. As a consequence of extending the lease terms, the Company concluded it was necessary to account for these contracts under the requirements of CPC 06 (R2) - Leases (IFRS 16), impacting only its individual interim financial information.

Since the contracts are signed with its subsidiary, the restatement impacted by the recognition according to CPC 06 (R2)/IFRS 16 does not affect the loss for the three-month period ended March 31, 2023, with effects restricted between the balances of cost of sales and services provided and finance income. In the statement of financial position, the effects are confined to the non-current assets and total assets, while in the liabilities, the observed effects impact the values of the current and non-current liabilities.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

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

e) Errata restatements--Continued

This transaction has no effect on the consolidated interim financial information since it involves a lease between related parties, and is duly eliminated in the Company's consolidated statements.

The accounting for the lease contracts was corrected with the restatement of each of the balances impacted in the individual interim financial information for the three-month period ended March 31, 2023, segregated as follows:

| Statement of profit or loss for the year | 03/31/2023 | Adjustment | 03/31/2023 (re-stated) |
|---|------------|------------|---------------------------|
| Net revenue from sales and services | 187,911 | - | 187,911 |
| Cost of sales and services rendered | (137,009) | 772 | (136,237) |
| Gross profit | 50,902 | 772 | 51,674 |
| Operating revenue (expenses) | | | |
| Administrative expenses | (14,828) | - | (14,828) |
| Other operating revenue (expense) | (5,666) | - | (5,666) |
| Share of profit (loss) of equity-accounted investees | 1,441 | 280 | 1,721 |
| Earnings before financial income/loss and tax | 31,849 | 1,052 | 32,901 |
| Net finance income (cost) | (38,491) | (1,052) | (39,543) |
| Loss before income tax and social contribution | (6,642) | - | (6,642) |
| Current and deferred income tax and social contribution | 113 | - | 113 |
| Loss for the period | (6,529) | - | (6,529) |
| Statement of cash flow | 03/31/2023 | Adjustment | 03/31/2023 (re-stated) |
| Operating activities | | | |
| Depreciation and amortization | 11,447 | 2,919 | 14,366 |
| Share of profit (loss) of equity-accounted investees | (1,441) | (280) | (1,721) |
| Net cash provided by operations | (416) | 2,639 | 2,223 |
| Investment activities | | | |
| Net cash used in investment activities | (133,520) | - | (133,520) |
| Financing activities | | | |
| Leases paid | (2,243) | (2,639) | (4,882) |
| Net cash provided by financing activities | 98,613 | (2,639) | 95,974 |
| Net decrease in cash and cash equivalents | (35,323) | - | (35,323) |
| Cash and cash equivalents at beginning of year | 122,208 | - | 122,208 |
| Cash and cash equivalents at end of year | 86,885 | - | 86,885 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

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

e) Errata restatements--Continued

| <u>Statement of added value</u> | <u>Original</u> | <u>Adjustment</u> | <u>Restated</u> |
|--|-----------------|-------------------|-----------------|
| Total revenue | 210,846 | - | 210,846 |
| Cost of goods sold and services rendered | (21,150) | 3,691 | (17,459) |
| Material, outsourced services and other operating expenses | (22,071) | 280 | (21,791) |
| Total inputs purchased from third parties | (43,221) | 3,971 | (39,250) |
| Net added value | 167,625 | 3,971 | 171,596 |
| Depreciation and amortization | (11,218) | (2,919) | (14,137) |
| Net value added produced | 156,407 | 1,052 | 157,459 |
| Total transferred added value | 8,258 | - | 8,258 |
| Added value to be distributed | 164,665 | 1,052 | 165,717 |
| Distribution of added value | | | |
| Total personnel | 76,006 | - | 76,006 |
| Total taxes, charges and payroll charges | 45,603 | - | 45,603 |
| Interest expenses | | | |
| Interest | 47,178 | 1,052 | 48,230 |
| Total interest on borrowed capital | 47,178 | 1,052 | 48,230 |
| Total yield on company capital | (4,122) | - | (4,122) |
| Total added value distributed | 164,665 | 1,052 | 165,717 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

3. Cash and cash equivalents

| | Parent Company | | Consolidated | |
|---------------------------------|----------------|------------|--------------|------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Cash and bank deposits | 2,513 | 18,063 | 4,603 | 20,895 |
| Short-term investments | 12,601 | 192,034 | 12,601 | 192,034 |
| Total cash and cash equivalents | 15,114 | 210,097 | 17,204 | 212,929 |

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, 2024, the average yield on cash equivalents is 90% of the average CDI rate (100% as of December 31, 2023).

4. Net accounts receivable

a) Accounts receivable

| | Parent Company and Consolidated | |
|--|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Accounts receivable - Petrobras (i) | 112,006 | 103,949 |
| Various trade receivables (ii) | 9,073 | 5,768 |
| Total accounts receivable, net | 121,079 | 109,717 |
| Amounts invoiced | 34,736 | 5,425 |
| Outstanding billing | 69,158 | 79,448 |
| Provisions are made by <i>pro-rata temporis</i> estimate | 17,185 | 24,844 |

- (i) The value related to Petrobras denotes services that had already been provided by March 31, 2024 and December 31, 2023, 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, 2023 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, 2024 and December 31, 2023, 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, 2024 and the financial year ended December 31, 2023. As of March 31, 2024, the amounts to be invoiced to these clients corresponded to R\$ 4,645 (R\$ 1,764 as of December 31, 2023). The uninvoiced amounts were invoiced in the subsequent period at the same amounts recorded as of March 31, 2024 and December 31, 2023, 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, 2024
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4. Accounts receivable, net--Continued

a) Accounts receivable--Continued

As of March 31, 2024, there are no amounts to be recognized as a provision for expected credit losses by the Company, which on December 31, 2023 recognized an amount of R\$ 5,465 as uncollectible due to the litigation of receivables with its creditor.

Receivable balances at March 31, 2024 and December 31, 2023 are classified into the following age ranges:

| | Parent Company and Consolidated | |
|------------------------------|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Outstanding - to be invoiced | 86,344 | 104,292 |
| Outstanding - invoiced | 32,177 | 4,652 |
| Up to 30 days past due | 998 | 454 |
| 31 to 180 days past due | 1,447 | - |
| More than 180 days past due | 113 | 319 |
| Total accounts receivable | 121,079 | 109,717 |

Company Management continues to make efforts to fully recover the remaining overdue amounts and expects to negotiate other such agreements to receive service payments.

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.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

4. Accounts receivable, net--Continued

b) Contractual retention--Continued

| | Parent Company and Consolidated | |
|------------------------------|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Balance at beginning of year | 26,270 | 19,930 |
| Retention/restatement | 3,645 | 12,867 |
| Provision of funds | - | (6,526) |
| Balance at end of year | 29,915 | 26,271 |
| Total current | 18,969 | 17,797 |
| Total noncurrent | 10,946 | 8,474 |

5. Inventory

| | Parent Company and Consolidated | |
|--|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Maintenance and consumable inventory | 19,171 | 14,598 |
| Advance for acquisition of operating consumables | 1,175 | 1,192 |
| Material for resale | 2,660 | 1,546 |
| Advance for acquisition of resale materials | 36 | 154 |
| Marine fuel inventory | 2,938 | 5,739 |
| Total inventories | 25,980 | 23,229 |

6. Taxes

a) Recoverable taxes

| | Parent Company and Consolidated | |
|--|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Income tax and social contributions withheld at source (i) | 40,011 | 27,039 |
| Recoverable INSS (ii) | 6,210 | 6,915 |
| Other taxes recoverable | 355 | 305 |
| Total recoverable taxes | 46,576 | 34,259 |

(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) 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, 2024
(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 | |
|---|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Assets | | |
| Provision for labor risks | 48 | 14 |
| Provision for expected credit losses on accounts receivable | 1,858 | 1,858 |
| Tax loss/negative social contribution base | 77,902 | 42,056 |
| Leases | 2,783 | 2,354 |
| Provision for bargaining agreement | - | 2,060 |
| Total Assets | 82,591 | 48,342 |
| Liabilities | | |
| Temporary difference on uninvoiced receivables (i) | 21,254 | 11,773 |
| Temporary difference on accelerated depreciation (ii) | 24,784 | 22,087 |
| Total liabilities | 46,038 | 33,860 |
| Deferred income tax and social contribution, net | 36,553 | 14,482 |

(i) This refers to the effect of amounts invoiced in the subsequent period, for which services were delivered and revenue recognized in the three-month period ended March 31, 2024 and 2023.

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

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\$ 77,902 as of March 31, 2024 (R\$ 42,056 as of December 31, 2023), will be fully offset within the next three years, as shown below:

| Year | Total |
|-------|--------|
| 2024 | 19,522 |
| 2025 | 34,119 |
| 2026 | 24,261 |
| Total | 77,902 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

6. Tax--Continued

c) Taxes payable

| | Parent Company and Consolidated | |
|--|--|-------------------|
| | 03/31/2024 | 12/31/2023 |
| IRRF payable | 7,600 | 13,637 |
| PIS and COFINS payable (i) | 10,087 | 9,954 |
| PIS and COFINS deferred (ii) | 2,812 | 2,702 |
| ISS payable | 3,014 | 2,973 |
| ISS deferred (ii) | 639 | 678 |
| Other taxes and contributions payable | 1,078 | 1,647 |
| Total taxes and contributions payable | 25,230 | 31,591 |

(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, 2024 and the financial year ended December 31, 2023.

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. The balance as of March 31, 2024 is R\$ 4,037 (R\$ 4,319 as of December 31, 2023) due to the financing installments.

d) Reconciliation of officials tax rates

In the three-month period ended March 31, 2024 and 2023 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:

| | 03/31/2024 | 03/31/2023 |
|---|-------------------|-------------------|
| Profit before income taxes and social contribution | (58,571) | (6,642) |
| Combined tax bracket | 34% | 34% |
| Income tax and social contribution calculated at the combined rate | 19,914 | 2,258 |
| Nondeductible expenses | (10) | (26) |
| Workers' meal program | - | (626) |
| Lei do bem | - | (1,003) |
| Exclusion of profit (loss) of equity-accounted investees | 2,168 | (490) |
| Income tax and social contribution at the effective rate | 22,072 | 113 |
| Current | - | (20,065) |
| Deferred | 22,072 | 20,178 |
| Income tax and social contribution presented in profit or loss for the period | 22,072 | 113 |
| Effective rate | -37.7% | -1.7% |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

7. Prepaid expenses

| | Parent Company and Consolidated | |
|--------------------------------------|--|-------------------|
| | 03/31/2024 | 12/31/2023 |
| Insurance premiums | 5,475 | 6,323 |
| Payroll and related charges | 67,028 | 51,949 |
| Consumption and maintenance material | 50,922 | 48,555 |
| Service providers | 20,923 | 16,831 |
| Temporary equipment leasing | 5,463 | 4,711 |
| Others | 6,800 | 5,479 |
| Total prepaid expenses | 156,611 | 133,848 |
| | | |
| Total current | 55,088 | 48,879 |
| Total noncurrent | 101,523 | 84,969 |

As of March 31, 2024 and December 31, 2023, 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, 2024 and December 31, 2023:

| | Parent Company and Consolidated | |
|-------------------------------------|--|-------------------|
| | 03/31/2024 | 12/31/2023 |
| Balance at beginning of year | 133,848 | 30,950 |
| Additions of prepaid expenses (i) | 33,089 | 143,253 |
| Appropriated to profit or loss (ii) | (10,326) | (40,355) |
| Balance at end of year | 156,611 | 133,848 |

- (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, 2024
 (In thousands of Reais)

8. Right-of-use and leases payable

| | Parent Company | | | | |
|--------------------------------------|----------------|----------------|-------------------------|--------------------------------|------------------------|
| | 12/31/2022 | Additions | Write-offs and payments | Interest and exchange variance | 03/31/2023 (re-stated) |
| Assets | | | | | |
| Right-of-use | | | | | |
| Properties | 7,310 | - | - | - | 7,310 |
| Underwater vehicles | 55,818 | - | - | - | 55,818 |
| Vessels of Oceanica Netherlands B.V. | 29,864 | - | - | - | 29,864 |
| Accumulated amortization | | | | | |
| Properties | (3,169) | (381) | - | - | (3,550) |
| Underwater vehicles | (5,551) | (1,388) | - | - | (6,939) |
| Vessels of Oceanica Netherlands B.V. | (8,029) | (2,919) | - | - | (10,948) |
| Total right-of-use | 76,243 | (4,688) | - | - | 71,555 |
| Liabilities | | | | | |
| Leases payable | 40,859 | - | (4,882) | - | 35,977 |
| Total current | 19,778 | - | - | - | 17,665 |
| Total noncurrent | 21,081 | - | - | - | 18,312 |

| | Parent Company | | | | | |
|--------------------------------------|----------------|---------------|-----------------|----------|--------------------------------|----------------|
| | 12/31/2023 | Additions | Write-offs (i) | Payments | Interest and exchange variance | 03/31/2024 |
| Assets | | | | | | |
| Right-of-use | | | | | | |
| Properties | 7,621 | - | - | - | - | 7,621 |
| Underwater vehicles | 55,507 | - | - | - | - | 55,507 |
| Contractor vessels | 42,503 | - | (26,696) | - | - | 15,807 |
| Vessels of Oceanica Netherlands B.V. | 137,768 | 92,818 | - | - | - | 230,586 |
| Accumulated amortization | | | | | | |
| Properties | (4,694) | (381) | - | - | - | (5,075) |
| Underwater vehicles | (11,101) | (1,388) | - | - | - | (12,489) |
| Contractor vessels | (5,894) | (742) | 6,557 | - | - | (79) |
| Vessels of Oceanica Netherlands B.V. | (31,214) | (13,609) | - | - | - | (44,823) |
| Total right-of-use | 190,496 | 76,698 | (20,139) | - | - | 247,055 |
| Liabilities | | | | | | |
| Leases payable | 160,879 | 92,818 | (25,991) | (22,447) | 8,847 | 214,106 |
| Total current | 56,350 | - | - | - | - | 66,595 |
| 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 of this transaction is reflected in profit or loss (see note 19).

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

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

| | Consolidated | | | | 03/31/2023 |
|---------------------------|---------------|----------------|-------------------------|--------------------------------|---------------|
| | 12/31/2022 | Additions | Write-offs and payments | Interest and exchange variance | |
| Assets | | | | | |
| Right-of-use | | | | | |
| Properties | 7,310 | - | - | - | 7,310 |
| Underwater vehicles | 55,818 | - | - | - | 55,818 |
| Accumulated amortization | | | | | |
| Properties | (3,169) | (381) | - | - | (3,550) |
| Underwater vehicles | (5,551) | (1,388) | - | - | (6,939) |
| Total right-of-use | 54,408 | (1,769) | - | - | 52,639 |
| Liabilities | | | | | |
| Leases payable | 17,898 | - | (2,243) | - | 15,655 |
| Total current | 8,360 | - | - | - | 8,878 |
| Total noncurrent | 9,538 | - | - | - | 6,777 |

| | Consolidated | | | | 03/31/2024 |
|---------------------------|---------------|----------------|-----------------|----------------|---------------|
| | 12/31/2023 | Additions | Write-offs | Payments | |
| Assets | | | | | |
| Right-of-use | | | | | |
| Properties | 7,621 | - | - | - | 7,621 |
| Underwater vehicles | 55,507 | - | - | - | 55,507 |
| Contractor vessels | 42,503 | - | (26,696) | - | 15,807 |
| Accumulated amortization | | | | | |
| Properties | (4,694) | (381) | - | - | (5,075) |
| Underwater vehicles | (11,101) | (1,388) | - | - | (12,489) |
| Contractor vessels | (5,894) | (742) | 6,557 | - | (79) |
| Total right-of-use | 83,942 | (2,511) | (20,139) | - | 61,292 |
| Liabilities | | | | | |
| Leases payable | 50,672 | - | (25,991) | (4,285) | 1,693 |
| Total current | 21,748 | - | - | - | 11,056 |
| Total noncurrent | 28,924 | - | - | - | 11,033 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

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

The Parent Company holds leasing contracts with its Dutch subsidiary relating to the chartering of vessels used in its operations. The lease terms range from 2 to 4 years. The right-of-use assets for the vessels were recognized at cost, less any accumulated depreciation and impairment losses, on the start date of the leased asset's availability for use. The lease liabilities were measured at present value of the lease payments to be made over the lease term. All contracts were measured considering the application of an interest rate composed of the CDI plus a bank spread of 4.5% per year. The amortizations of the right of use are carried out linearly over the contracts' terms, while the liability is paid down as payments are made. The effects resulting from the recognition of the transaction balances are only reflected in the individual interim financial information. All effects of this transaction are eliminated for the purposes of the consolidated interim financial information.

On January 13, 2022, the Company received and cleared a submarine vehicle that was acquired through leasing, registering the right to use the asset based on CPC 06 (R2) - Leases. The initial recording of the right-of-use assets for the vessels were recognized at cost, less any accumulated depreciation and impairment losses, on the start date of the leased asset's availability for use of R\$ 55,818. The lease liabilities were measured at present value of the lease payments to be made over the lease term, which amount to R\$ 21,478, already considering the advance payment made by the Company of R\$ 34,340, which will be settled over 36 months. The contract was measured considering the application of an interest rate composed of the CDI plus a bank spread of 4.5% per year. The right of use is amortized linearly over the asset's useful life of 120 months, whereas the liability is paid down as payments are made. The effects of this transaction are reflected in both the individual and consolidated interim financial information.

On October 04, 2023, the Company entered into a vessel leasing contract. The initial recording of the right-of-use assets for the vessels were recognized at cost, less any accumulated depreciation and impairment losses, on the start date of the leased asset's availability for use of R\$ 42,503. The lease liabilities were measured at present value of the lease payments to be made over the lease term. All contracts were measured considering the application of an interest rate composed of the CDI plus a bank spread of 4.5% per year. The amortizations of the right of use are carried out linearly over the contracts' terms, while the liability is paid down as payments are made. The effects of this transaction are reflected in both the individual and consolidated interim financial information.

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Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(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 |
| 2025 | 44,634 | 4,254 |
| 2026 | 68,136 | 6,257 |
| 2027 | 34,741 | 522 |
| Total | 147,511 | 11,033 |

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.

See below the movement in the investment and the statement of financial position of Oceânica B.V. in its functional currency Reais (R\$), used for consolidation purposes in the financial year ended March 31, 2024 and December 31, 2023.

| | |
|---|---------|
| Closing balance at December 31, 2022 | 266,341 |
| Capital contribution | 66,088 |
| Share of profit (loss) of equity-accounted investees | 1,440 |
| Share of profit (loss) of equity-accounted investees on unrealized earnings | 280 |
| Closing balance at March 31, 2023 | 336,149 |
| Closing balance at December 31, 2023 | 516,972 |
| Capital contribution | 235,524 |
| Share of profit (loss) of equity-accounted investees | 3,776 |
| Share of profit (loss) of equity-accounted investees on unrealized earnings | 2,601 |
| Closing balance at March 31, 2024 | 758,873 |

| Assets | 03/31/2024 | 12/31/2023 | Liabilities | 03/31/2024 | 12/31/2023 |
|-------------------------------|------------|------------|------------------------------|------------|------------|
| Current | | | Current | | |
| Cash and cash equivalents | 2,090 | 2,833 | Trade receivables | 14,570 | 30,083 |
| Advance to suppliers | 597 | 116 | Salaries and charges payable | 59 | 47 |
| Related parties | 5,681 | 16,894 | Other liabilities | 22,883 | - |
| Noncurrent | | | Equity (*) | | |
| Property, plant and equipment | 781,763 | 523,606 | Share capital | 752,232 | 516,708 |
| | | | Accumulated losses (**) | (3,389) | (3,389) |
| | | | Net income for the period | 3,776 | - |
| Total assets | 790,131 | 543,449 | Total liabilities and equity | 790,131 | 543,449 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

9. Investment--Continued

(*) 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.

On January 03, 2023, the subsidiary Oceânica Netherlands B.V. completed the acquisition of the Oceânicasub XI vessel (formerly C.F. Aurora), which joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 57,725, based on the exchange rate at the time (USD 10,780).

On March 13, 2023, the subsidiary Oceânica Netherlands B.V. completed the acquisition of the Oceânicasub X vessel (formerly Far Sabre), which joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 57,841, based on the exchange rate at the time (USD 11,000).

On September 04, 2023, the subsidiary Oceânica Netherlands B.V. completed the acquisition of the Thor II vessel, which will be renamed Oceânicasub XIII and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 58,688, based on the exchange rate at the time (USD 11,900).

On February 29, 2024, the subsidiary Oceânica Netherlands B.V. completed the acquisition of the Enav Agave vessel, which will be renamed Oceânicasub 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 Oceânica 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 Oceânica Netherlands B.V. completed the acquisition of the Far Scimitar vessel, which will be renamed Oceânicasub 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).

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

9. Investment--Continued

On March 29, 2024, the subsidiary Oceânica Netherlands B.V. completed the acquisition of the Far Sound vessel, which will be renamed Oceânicasub 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).

The vessels Oceânica Sub VI, Sub VII, Sub VIII and Sub IX had their acquisitions completed through the subsidiary Oceânica Netherlands B.V. are mortgaged to secure the Company's 2nd debentures issuance.

The vessels Oceânicasub X, Oceânicasub XI and Thor II had their acquisitions completed through the subsidiary Oceânica Netherlands B.V. are mortgaged to secure the Company's 3rd debentures issuance.

The vessels Sub XII, Sub XIV, XV and Sub XVIII had their acquisitions completed through the subsidiary Oceânica Netherlands B.V. are mortgaged to secure the Company's 4th debentures issuance.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (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) | Property, plant and equipment in progress (ii) | Total |
| Balances at December 31, 2022 | 99,858 | 75,501 | 3,991 | 1,623 | 5,179 | 14 | - | 10,204 | 120,500 | 65,425 | 382,295 |
| Acquisitions | 681 | 2,430 | - | 255 | 545 | 129 | - | 1,539 | 825 | 48,264 | 54,668 |
| Cost Write-off | - | - | - | - | - | - | - | - | (1,658) | - | (1,658) |
| Transfers | 59 | 3,415 | 1,225 | 752 | 367 | - | - | 1,785 | 2,572 | (10,175) | - |
| Depreciation write-off | - | - | - | - | - | - | - | - | 220 | - | 220 |
| Depreciation | (2,305) | (2,689) | (135) | (48) | (322) | (4) | - | (598) | (3,396) | - | (9,497) |
| Balances at March 31, 2023 | 98,293 | 78,657 | 5,081 | 2,582 | 5,769 | 139 | - | 12,930 | 119,063 | 103,514 | 426,028 |
| As of March 31, 2023 | | | | | | | | | | | |
| Cost | 131,197 | 123,368 | 6,303 | 3,630 | 9,006 | 957 | 136 | 16,118 | 137,982 | 103,514 | 532,211 |
| Accumulated depreciation | (32,904) | (44,711) | (1,222) | (1,048) | (3,237) | (818) | (136) | (3,188) | (18,919) | - | (106,183) |
| Net balance | 98,293 | 78,657 | 5,081 | 2,582 | 5,769 | 139 | - | 12,930 | 119,063 | 103,514 | 426,028 |
| Balances at December 31, 2023 | 102,096 | 140,726 | 4,803 | 4,179 | 13,354 | 57 | - | 24,907 | 228,906 | 90,354 | 609,380 |
| Acquisitions | 30,557 | 22,430 | 87 | 445 | 1,798 | - | - | 5,568 | 15,182 | 6,869 | 82,937 |
| Asset write-off | - | - | - | - | - | - | - | - | - | - | - |
| Transfers | 11,604 | - | - | - | - | - | - | - | - | (11,604) | - |
| Depreciation write-off | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation | (3,026) | (4,292) | (124) | (137) | (643) | (7) | - | (1,358) | (6,311) | - | (15,898) |
| Balances at March 31, 2024 | 141,231 | 158,864 | 4,766 | 4,487 | 14,509 | 50 | - | 29,117 | 237,777 | 85,619 | 676,420 |
| As of March 31, 2024 | | | | | | | | | | | |
| Cost | 183,881 | 217,688 | 6,572 | 5,948 | 20,138 | 896 | 136 | 36,793 | 277,164 | 85,618 | 834,834 |
| Accumulated depreciation | (42,650) | (58,824) | (1,806) | (1,460) | (5,629) | (846) | (136) | (7,676) | (39,387) | - | (158,414) |
| Net balance | 141,231 | 158,864 | 4,766 | 4,488 | 14,509 | 50 | - | 29,117 | 237,777 | 85,618 | 676,420 |

(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, 2024, mainly machines and equipment, expenses related to the construction of the new operations base 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, 2024
 (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) | Property, plant and equipment in progress (ii) | Total |
| Balances at December 31, 2022 | 251,509 | 75,501 | 3,991 | 1,623 | 5,179 | 14 | - | 10,204 | 128,806 | 132,539 | 609,366 |
| Acquisitions | 681 | 2,430 | - | 255 | 545 | 129 | - | 1,539 | 825 | 176,330 | 182,734 |
| Asset write-off | - | - | - | - | - | - | - | - | (1,658) | - | (1,658) |
| Transfers | 115,623 | 3,415 | 1,225 | 752 | 367 | - | - | 1,785 | 2,572 | (125,739) | - |
| Depreciation Write-offs | - | - | - | - | - | - | - | - | 220 | - | 220 |
| Depreciation | (6,605) | (2,689) | (135) | (48) | (322) | (4) | - | (598) | (3,626) | - | (14,027) |
| Balances at March 31, 2023 | 361,208 | 78,657 | 5,081 | 2,582 | 5,769 | 139 | - | 12,930 | 127,139 | 183,130 | 776,635 |
| As of March 31, 2023 | | | | | | | | | | | |
| Cost | 406,908 | 123,368 | 6,303 | 3,630 | 9,006 | 957 | 136 | 16,118 | 147,211 | 183,130 | 896,767 |
| Accumulated depreciation | (45,700) | (44,711) | (1,222) | (1,048) | (3,237) | (818) | (136) | (3,188) | (20,072) | - | (120,132) |
| Net balance | 361,208 | 78,657 | 5,081 | 2,582 | 5,769 | 139 | - | 12,930 | 127,139 | 183,130 | 776,635 |
| 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 | 267,100 | 22,430 | 87 | 445 | 1,798 | - | - | 5,568 | 15,182 | 41,922 | 354,532 |
| Asset write-off | - | - | - | - | - | - | - | - | - | - | - |
| Transfers | 23,020 | - | - | - | - | - | - | - | - | (23,020) | - |
| Depreciation write-off | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation | (15,802) | (4,701) | (124) | (137) | (665) | (7) | - | (1,358) | (6,542) | - | (29,336) |
| Balances at March 31, 2024 | 867,561 | 174,636 | 4,766 | 4,489 | 14,925 | 50 | - | 29,117 | 244,928 | 117,711 | 1,458,183 |
| As of March 31, 2024 | | | | | | | | | | | |
| Cost | 947,749 | 234,038 | 6,572 | 5,948 | 20,576 | 896 | 136 | 36,793 | 285,470 | 117,711 | 1,655,889 |
| Accumulated depreciation | (80,187) | (59,402) | (1,806) | (1,460) | (5,651) | (846) | (136) | (7,676) | (40,542) | - | (197,706) |
| Net balance | 867,562 | 174,636 | 4,766 | 4,488 | 14,925 | 50 | - | 29,117 | 244,928 | 117,711 | 1,458,183 |

(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 December 31, 2023, 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, 2024
(In thousands of Reais)

11. Loans, borrowings and debentures

| | Consolidated | |
|---|---------------------|-------------------|
| | 03/31/2024 | 12/31/2023 |
| Debentures (a) | 901,970 | 947,411 |
| Domestic loans (b) | 550,776 | 337,727 |
| Foreign loans and borrowings (c) | 201,185 | 80,282 |
| Borrowing costs of loans, borrowings and debentures | (23,415) | (24,969) |
| | 1,630,516 | 1,340,451 |
| Current | 835,976 | 510,237 |
| Noncurrent | 794,540 | 830,214 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (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

| Debentures | Approved | Amount | Nominal unit value | Total amount | Maturity date | Remuneration | Principal and interest payment | Type and series | 03/31/2024 | 12/31/2023 |
|--|-------------------------------|------------|--------------------|--------------|---------------|---------------------|--|--|--------------------|--------------------|
| 1 st issuance 09/28/2021 | EGM on 09/20/2021 | 265000 (i) | 1,000.00 | 265,000 | 09/28/2026 | 100% CDI + 3.90% | 11-month grace period and interest charged from 09/20/2021 | Collateral with additional security in a single series | R\$ 162,245 | R\$ 178,468 |
| 2 nd issuance 09/15/2022 | Board meeting held 08/25/2022 | 350000 (i) | 1,000.00 | 350,000 | 09/15/2026 | 100% CDI + 4.25% | 12-month grace period and interest charged from 08/25/2022 | Collateral with additional security in a single series | R\$ 293,436 | R\$ 322,579 |
| 3 rd issuance 07/21/2023 | Board meeting held 07/17/2023 | 445000 (i) | 1,000.00 | 445,000 | 07/21/2027 | 100% CDI + 4.50% | 12-month grace period and interest charged from 07/17/2023 | Collateral in a single series | R\$ 446,289 | R\$ 446,364 |
| Total | | | | | | | | | R\$ 901,970 | R\$ 947,411 |

(i) Simple, nonconvertible debentures.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

11. Loans, financing and debentures--Continued

b) Domestic loans

| Bank | Date funds raised | Date of maturity | Remuneration | Statutory Assignment | Secured guarantees | Amortization of Principal | Interest payments | 03/31/2024 | 12/31/2023 |
|-------------------------|-------------------|------------------|--------------------------------|-------------------------|--------------------|---------------------------|-------------------------|--------------------|--------------------|
| Banco ABC Brasil | 08/26/2020 | 08/26/2024 | 100% CDI + 3.80% p.a. | - | - | Monthly from 03/24/2021 | Monthly from 09/24/2020 | R\$ 1,244 | R\$ 1,974 |
| Banco Industrial | 02/02/2022 | 02/01/2024 | 100% CDI + 3.78% p.a. | Monthly from 06/01/2022 | - | Monthly from 06/01/2022 | Monthly from 03/02/2022 | - | R\$ 590 |
| Banco Bocom BBM | 02/03/2022 | 02/03/2025 | 100% CDI + 4.00% p.a. | Monthly from 09/05/2022 | - | Monthly from 09/05/2022 | Monthly from 03/03/2022 | R\$ 7,333 | R\$ 9,333 |
| Banco BTG Pactual | 06/01/2022 | 05/30/2024 | 100% CDI + 4.00% p.a. | Monthly from 11/30/2022 | (ii) | Monthly from 11/30/2022 | Monthly from 06/30/2022 | R\$ 7,992 | R\$ 16,007 |
| Banco Bocom BBM | 03/02/2023 | 03/02/2026 | 100% CDI + 4.00% p.a. | Monthly from 04/02/2024 | - | Monthly from 04/02/2024 | Monthly from 04/03/2026 | R\$ 20,243 | R\$ 20,281 |
| Caixa Econômica Federal | 04/28/2023 | 04/30/2026 | 100% CDI + 3.80% p.a. | Monthly from 11/27/2023 | - | Monthly from 11/27/2023 | Monthly from 05/29/2023 | R\$ 50,000 | R\$ 56,000 |
| Banco BTG Pactual | 06/15/2023 | 06/15/2026 | 100% CDI + 4.50% p.a. | Monthly from 07/15/2024 | (ii) | Monthly from 07/15/2024 | Monthly from 07/15/2023 | R\$ 70,454 | R\$ 70,479 |
| C6 Bank | 06/16/2023 | 06/16/2026 | CDI + 4.50% p.a. | Monthly from 10/16/2023 | - | Monthly from 10/16/2023 | Monthly from 07/17/2023 | R\$ 33,393 | R\$ 36,775 |
| Banco do Brasil | 07/21/2023 | 08/26/2026 | Average CDI rate % + 4.30 p.a. | Monthly from 03/26/2024 | - | Monthly from 03/26/2024 | Monthly from 08/21/2023 | R\$ 14,500 | R\$ 15,000 |
| Banco Itau | 03/19/2024 | 05/02/2024 | - | - | - | As of 05/02/2024 | As of 05/02/2024 | R\$ 3,000 | - |
| Banco BTG Pactual | 02/07/2024 | 05/07/2024 | 100% CDI + 3.5% p.a. | - | (ii) | As of 05/07/2024 | As of 05/07/2024 | R\$ 102,349 | - |
| Banco Santander | 02/21/2024 | 05/21/2024 | CDI + 4.50% p.a. | - | - | As of 05/21/2024 | As of 05/21/2024 | R\$ 50,671 | - |
| Banco Bradesco | 02/27/2024 | 04/29/2024 | CDI + 4.50% p.a. | - | - | As of 04/29/2024 | As of 04/29/2024 | R\$ 50,628 | - |
| Sifra | Varied | 30 - 90 days | Varied | Varied | - | Varied | Varied | R\$ 138,969 | R\$ 111,288 |
| Total | | | | | | | | R\$ 550,776 | R\$ 337,727 |

(ii) Disposed of movable assets should correspond to at least 100% of the outstanding balance of the secured obligations.

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Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

11. Loans, financing and debentures--Continued

c) Foreign loans and borrowings

| Bank | Date funds raised | Date of maturity | Remuneration | Amortization of Principal | Interest payments | 03/31/2024 | 12/31/2023 |
|----------------|-------------------|------------------|---------------|---------------------------|---------------------------|--------------------|-------------------|
| Banco Itaú | 09/22/2023 | 09/11/2025 | 6.6154% p.a. | Quarterly from 12/21/2023 | Quarterly from 12/21/2023 | R\$ 14,511 | R\$ 16,387 |
| Banco Itaú | 10/25/2023 | 10/14/2025 | 6.6031% p.a. | Quarterly from 01/23/2024 | Quarterly from 01/23/2024 | R\$ 8,730 | R\$ 9,584 |
| Banco Itaú | 11/24/2023 | 11/13/2025 | 6.4677% p.a. | Quarterly from 02/22/2024 | Quarterly from 02/22/2024 | R\$ 3,894 | R\$ 4,358 |
| Banco Itaú | 12/28/2023 | 02/26/2024 | 5.0621% p.a. | As of 02/26/2024 | As of 02/26/2024 | - | R\$ 49,953 |
| Banco ABC | 01/24/2024 | 01/06/2025 | 8.15% p.a. | As of 01/06/2025 | As of 02/23/2024 | R\$ 50,429 | - |
| Banco ABC | 02/21/2024 | 08/19/2024 | 8.00% p.a. | Monthly from 08/19/2024 | Monthly from 03/25/2024 | R\$ 47,875 | - |
| Banco Itaú | 02/23/2024 | 04/23/2024 | 4.91460% p.a. | As of 04/23/2024 | As of 04/23/2024 | R\$ 50,620 | - |
| Banco Bradesco | 03/25/2024 | 05/24/2024 | 4.9753% p.a. | As of 05/24/2024 | As of 05/24/2024 | R\$ 25,126 | - |
| Total | | | | | | R\$ 201,185 | R\$ 80,282 |

(iii) PTB contracts should correspond to at least 100% of the outstanding balance of the secured obligations.

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Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

11. Loans, financing and debentures--Continued

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

| | <u>03/31/2024</u> | <u>12/31/2023</u> |
|--|-------------------|-------------------|
| Opening balance | 1,340,451 | 739,630 |
| Inflows | 611,993 | 1,083,095 |
| Charges | 59,089 | 163,735 |
| Exchange variance | 2,611 | (13,227) |
| Debt pre-payment under debentures issuance | - | (120,905) |
| Amortization and payment of interest | (383,628) | (511,877) |
| Closing balance | <u>1,630,516</u> | <u>1,340,451</u> |

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.

| <u>Year</u> | <u>Total</u> |
|-------------|----------------|
| 2025 | 353,767 |
| 2026 | 341,666 |
| 2027 | 99,107 |
| Total | <u>794,540</u> |

On December 22, 2023, a General Debenture Holders Meeting was held that address the Company's 1st Debentures Issuance. With 265,000 favorable votes and holders in attendance representing 100% of the debentures in circulation, the meeting unanimously approved a temporary prior consent for the financial ratio calculated in the Issuer's Financial Statements for the financial year ending December 31, 2023, to be equal to or less than 3.50, instead of the 2.50 stipulated in the Issuance Deed.

On December 14, 2023, a General Debenture Holders Meeting was held that address the Company's 2nd Debentures Issuance. With 321,706 favorable votes and holders in attendance representing 91.92% of the debentures in circulation, the meeting unanimously approved a temporary prior consent for the financial ratio calculated in the Issuer's Financial Statements for the financial year ending December 31, 2023, to be equal to or less than 3.50, instead of the 2.50 stipulated in the Issuance Deed.

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Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

11. Loans, financing and debentures--Continued

On December 14, 2023, a General Debenture Holders Meeting was held that address the Company's 3rd Debentures Issuance. With 345,000 favorable votes and holders in attendance representing 77.53% of the debentures in circulation, the meeting unanimously approved a temporary prior consent for the financial ratio calculated in the Issuer's Financial Statements for the financial year ending December 31, 2023, to be equal to or less than 3.50, instead of the 2.50 stipulated in the Issuance Deed.

Through the minutes titled "BTG Pactual - Secured Commercial Registered Notes in a Single Series for Private Distribution dated 12/19/2023" a temporary prior consent was approved allowing the financial ratio determined in the Issuer's Financial Statements for the financial year ending December 31, 2023, to be equal to or less than 3.50, instead of the 2.50 stipulated in the contract.

On December 27, 2023 through the minutes titled "BOCOM BBM - CCBs 603.092, 603.093, 603.094 and 604.096 of 12/27/2023" a temporary prior consent was approved allowing the financial ratio determined in the Issuer's Financial Statements for the financial year ending December 31, 2023, to be equal to or less than 3.50, instead of the 2.50 stipulated in the contract.

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

All loans that require the maintenance of covenants are measured annually, thereby not generating measurements that could impact the interim accounting information presented as of March 31, 2024.

As of March 31, 2024, there were no changes or impacts related to the conditions mentioned above.

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 interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

12. Payroll and related charges

| | Parent Company | | Consolidated | |
|---|----------------|------------|---------------|------------|
| | 03/31/2024 | 12/31/2023 | 03/31/2024 | 12/31/2023 |
| Salaries payable | 14,867 | 16,523 | 14,867 | 16,523 |
| Management fees payable | 1,985 | 496 | 1,985 | 496 |
| INSS payable | 8,654 | 19,859 | 8,713 | 19,906 |
| FGTS payable | 1,814 | 2,494 | 1,814 | 2,494 |
| Provision for vacations | 18,676 | 18,310 | 18,676 | 18,310 |
| Charges on vacations | 7,346 | 6,466 | 7,346 | 6,466 |
| Provision for 13th month salaries | 7,257 | - | 7,257 | - |
| Provision for collective bargaining agreement | - | 6,058 | - | 6,058 |
| Other taxes and contributions payable | 19 | 19 | 19 | 19 |
| Total payroll and payroll taxes | 60,618 | 70,225 | 60,677 | 70,272 |

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.

Based on the terms of the contracts signed, in the three-month period ended March 31, 2024 the Company recorded its obligations for non-compliance with the contracts in the total amount of R\$ 16,491 (R\$ 2 in the three-month period ended March 31, 2023). 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.

In the three-month period ended March 31, 2024, the total contractual fines settled in the contracts was R\$ 5,062 (R\$ 1,316 in the three-month period ended March 31, 2023).

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.

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Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (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 | |
|-------|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Labor | 142 | 40 |

See below the change in the provision:

| | Parent Company and Consolidated | |
|-------------------------------|---------------------------------|------------|
| | 03/31/2024 | 12/31/2023 |
| Balances at beginning of year | 40 | 13 |
| Amount recorded | 102 | 250 |
| Reversal of provision | - | (223) |
| Balance at end of year | 142 | 40 |

The Company is a party to labor claims, 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, 2024 and December 31, 2023 amount to R\$ 6,582 and R\$ 5,974, 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

The subscribed and fully paid-up share capital as of March 31, 2024, amounting to R\$ 50,000 (R\$ 50,000 as of December 31, 2023), is distributed as follows:

| Shareholder | 03/31/2024 | | 12/31/2023 | |
|--|-------------------|------------|-------------------|------------|
| | 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% |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

15. Equity--Continued

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.

Profit retention reserve

On March 31, 2023, the Company's General Shareholders' Meeting resolved to increase its capital by R\$ 10,000 using funds from the profit retention reserve. The balance of the profit retention reserve as of March 31, 2024 and December 31, 2023 was R\$ 58,674.

The General Shareholders' Meeting may decide to allocate the surplus profit retention reserve by increasing the Company's share capital, considering that the accumulated balance of said reserve as of March 31, 2024 and December 31, 2023 is higher than the share capital in order to comply with article 199 of Brazilian Corporation Law.

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.

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>2023</u> |
|--|----------------|
| Net income for the year | 21,038 |
| (-) Formation of legal reserve of 5% | <u>(1,052)</u> |
| Dividend distribution calculation base | <u>19,986</u> |
| Minimum non-discretionary dividends of 25% at 12/31/2023 | <u>4,997</u> |
| Balance of dividends payable | <u>4,997</u> |

Company management is proposing the General Shareholders' Meeting allocate the amount of R\$ 1,003 from the profit retention reserve as an additional proposed dividend.

No dividend payments were made in the three-month period ended March 31, 2024.

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Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

16. Earnings (loss) per share

| | <u>03/31/2024</u> | <u>03/31/2023</u> |
|---|-----------------------|-------------------|
| Loss attributable to the Company's shareholders | (36,499) | (6,529) |
| Weighted average of the amount in thousands of issued common shares | 30,000 | 30,000 |
| Basic and diluted loss per share (in Reais) | <u>(1.217)</u> | <u>(0.218)</u> |

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.

17. Net revenue from sales and services

| | <u>Parent Company and Consolidated</u> | |
|---|--|-------------------|
| | <u>03/31/2024</u> | <u>03/31/2023</u> |
| Service revenue | 197,057 | 196,382 |
| Charter revenue | 61,987 | 15,518 |
| Sales revenue | - | 310 |
| Taxes on sales | (28,979) | (24,299) |
| Total net revenue from sales and services | <u>230,065</u> | <u>187,911</u> |

18. Cost of sales and services rendered

| | <u>Parent Company</u> | | <u>Consolidated</u> | |
|--|-------------------------|-------------------|-------------------------|-------------------|
| | <u>03/31/2024</u> | <u>03/31/2023</u> | <u>03/31/2024</u> | <u>03/31/2023</u> |
| | | (re-stated) | | |
| Personnel | (81,035) | (64,932) | (81,035) | (64,932) |
| Social security charges | (25,566) | (19,215) | (25,566) | (19,215) |
| Other inputs used in the provision of services | (8,210) | (10,624) | (8,210) | (10,624) |
| Personnel transportation and logistics | (10,168) | (5,528) | (10,168) | (5,529) |
| Maintenance and leases in general | (6,587) | (5,419) | (6,587) | (5,419) |
| Service providers | (9,526) | (5,585) | (9,755) | (5,736) |
| Depreciation and amortization | (13,590) | (8,810) | (27,006) | (13,341) |
| Depreciation of right-of-use | (15,971) | (4,490) | (2,362) | (1,571) |
| Cost of resold goods | - | (119) | - | (119) |
| Insurance costs | (2,576) | (2,266) | (2,576) | (2,266) |
| Vessel fuel | (12,973) | (6,913) | (12,973) | (7,007) |
| Others | (3,620) | (2,336) | (3,620) | (2,336) |
| Total costs of sales and services | <u>(189,822)</u> | <u>(136,237)</u> | <u>(189,858)</u> | <u>(138,095)</u> |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

19. Operating revenue and expense

| | Parent Company | | Consolidated | |
|--|----------------|------------|--------------|------------|
| | 03/31/2024 | 03/31/2023 | 03/31/2024 | 03/31/2023 |
| Personnel | (6,312) | (6,378) | (6,601) | (6,670) |
| Social security charges | (1,729) | (1,235) | (1,745) | (1,223) |
| Office maintenance and consumption materials | (505) | (729) | (505) | (729) |
| Outsourced services | (4,841) | (3,685) | (5,437) | (3,756) |
| Rent and maintenance charges | (864) | (774) | (930) | (825) |
| Depreciation and amortization | (1,813) | (690) | (1,835) | (690) |
| Depreciation of right-of-use | (148) | (148) | (148) | (148) |
| Communications | (90) | (164) | (92) | (166) |
| Electricity | (309) | (250) | (309) | (250) |
| Training and development | (123) | (77) | (124) | (78) |
| Other administrative expenses | (1,134) | (698) | (1,329) | (836) |
| Administrative expenses | (17,868) | (14,828) | (19,055) | (15,371) |
| Taxes | (1,481) | (4,021) | (1,385) | (4,021) |
| Arrears fines | - | (25) | - | (25) |
| Contractual fines | (16,491) | (2) | (16,491) | (2) |
| Profit (loss) on the disposal of assets | - | (1,437) | - | (1,437) |
| Proceeds from the derecognition of leases | 5,852 | - | 5,852 | - |
| Provision for risks and contingencies | (102) | (256) | (102) | (256) |
| Other income (expenses) | - | 75 | - | 75 |
| Other operating (revenue) expenses | (12,222) | (5,666) | (12,126) | (5,666) |
| Total | (30,090) | (20,494) | (31,181) | (21,607) |

20. Net finance income (cost)

| | Parent Company | | Consolidated | |
|---|----------------|---------------------------|--------------|------------|
| | 03/31/2024 | 03/31/2023 (re-stated) | 03/31/2024 | 03/31/2023 |
| Revenue on interest-earning bank deposits | 100 | 1,240 | 101 | 1,240 |
| Interest and discounts obtained | 14 | 1,565 | 138 | 1,565 |
| Exchange variance gain | 266 | 6,394 | 3,754 | 10,067 |
| Finance revenue | 380 | 9,199 | 3,993 | 12,872 |
| Interest on loans and borrowings | (14,060) | (5,247) | (14,060) | (5,247) |
| Interest on debentures | (35,691) | (28,321) | (35,691) | (28,321) |
| Interest on loan assignment | (9,338) | (5,439) | (9,338) | (5,439) |
| Bank expenses | (2,180) | (2,819) | (2,235) | (2,842) |
| Finance lease cost | (8,630) | (1,402) | (1,694) | (489) |
| Exchange variance loss | (3,578) | (2,071) | (6,577) | (2,511) |
| Earnings on derivatives | (721) | (3,357) | (721) | (3,357) |
| Other finance costs | (1,283) | (86) | (1,274) | (87) |
| Finance costs | (75,481) | (48,742) | (71,590) | (48,293) |
| Finance income (cost) | (75,101) | (39,543) | (67,597) | (35,421) |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

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.

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.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
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21. Financial instruments--Continued

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.

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 in the financial year ended March 31, 2024 and the year ended December 31, 2023.

e) Sensitivity analysis of financial assets and liabilities

As of March 31, 2024, 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, 2024, projected for one year and verifying the sensitivity of the CDI rate in each scenario.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

21. Financial instruments--Continued

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

| | Risk factor | Exposure in 2023 | -50% | -25% | Probable scenario | 25% | 50% |
|-------------------|-------------|---------------------|------------------|-----------------|----------------------|---------------|----------------|
| Debentures | CDI | 901,970 | (33,523) | (20,114) | 100,570 | 25,142 | 50,285 |
| Loans | CDI | 547,172 | (20,337) | (12,202) | 61,010 | 15,252 | 30,505 |
| US dollar | USD | 30,136 | (50,188) | (30,113) | 150,565 | 37,641 | 75,283 |
| Euro | EUR | 9,378 | (16,873) | (10,124) | 50,620 | 12,655 | 25,310 |
| Net impact | | | (120,921) | (72,553) | 362,765 | 90,690 | 181,383 |
| Rates used | CDI | | 7.43% | 8.92% | 11.15% | 13.94% | 16.73% |
| Rates used | USD | | 3.33 | 4.00 | 4.99 | 6.25 | 7.49 |
| Rates used | EUR | | 3.60 | 4.32 | 5.39 | 6.75 | 8.10 |

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 interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

21. Financial instruments--Continued

f) Estimate of fair value--Continued

The table below presents the Company's measured at fair value:

| | <u>03/31/2024</u> | <u>03/31/2023</u> |
|---|-------------------|-------------------|
| Financial assets at fair value through profit or loss | | |
| Restricted short-term investments - Level 2 | 10 | 16,481 |
| Derivatives – Level 3 | (721) | (3,357) |
| Total assets at fair value | (711) | 13,124 |

g) Derivatives

The Company held 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. On July 31, 2023, the Company settled the 3rd debenture, and consequently, settled the derivatives as of December 31, 2023. As of March 31, 2023 the Company had two obligations with Banco ABC of R\$ 96,880, settled on April 12, 2024.

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

| <u>Description</u> | <u>Aging ranges</u> | <u>Reference value (notional)</u> | <u>03/31/2024</u> | <u>03/31/2023</u> |
|---|---------------------|-----------------------------------|-------------------|-------------------|
| Forex swap | 05/05/2025 | | | |
| Long position | CDI + 4.0% | R\$ 20,000 | | |
| Short position | USD + 4.38% | USD 3,991 | - | (387) |
| Forex swap | 09/16/2025 | | | |
| Long position | CDI + 4.0% | R\$ 20,000 | | |
| Short position | USD + 5.4% | USD 3,881 | - | (693) |
| Forex swap | 08/13/2023 | | | |
| Long position | CDI + 2.0% | R\$ 50,000 | | |
| Short position | USD + 8.5% | USD 9,634 | - | (2,277) |
| Forex swap | 01/24/2024 | | | |
| Long position | CDI + 2.2% | R\$ 50,000 | | |
| Short position | USD + 8.15% | USD 10,056 | (357) | - |
| Forex swap | 02/21/2024 | | | |
| Long position | CDI + 2.21% | R\$ 46,880 | | |
| Short position | USD + 8.0% | USD 9,500 | (364) | - |
| Net effect in the statement of financial position | | | 183 | 3,357 |
| Net effect on profit or loss | | | (721) | (3,357) |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
 Quarter ended March 31, 2024
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22. Related parties

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

| | <u>03/31/2024</u> | <u>12/31/2023</u> |
|---|-------------------|-------------------|
| Parent Company - assets | | |
| Chartering advances (i) | 22,883 | - |
| Right of use (ii) | 185,762 | 137,768 |
| Total Assets | <u>208,645</u> | <u>137,768</u> |
| Parent company - current liabilities | | |
| Chartering payable (iii) | 5,680 | 13,972 |
| Leases payable (ii) | 192,016 | 160,879 |
| Refund debit note (iv) | - | 2,921 |
| Vessel acquisition – Calnav (v) | 15,978 | - |
| Total liabilities | <u>213,674</u> | <u>177,772</u> |
| | <u>03/31/2024</u> | <u>03/31/2023</u> |
| Parent Company – profit (loss) | | |
| Depreciation and amortization | 13,609 | 2,919 |
| Finance income (cost) | 7,219 | 1,052 |
| Total income | <u>20,828</u> | <u>3,971</u> |

(i) Refers to the advance payment for the leasing of the Sub VIII and IX vessels.

(ii) Refers to the chartering of the vessels Oceânica SUB VI, VII, VIII, IX and XI , owned by Oceânica Netherlands B.V., which have been accounted for in accordance with CPC 06 (R2) - Leases.

(iii) Refers to the outstanding charter payments balance.

(iv) This denotes the expenses related to the mobilization of new projects during the vessels' adaptation period, which are the responsibility of the parent company and were paid by its subsidiary.

(v) Refers to the acquisition of the Ankh, SubII, and Sub III vessels from Calnav for the amount of R\$ 15,978, which will be settled over the course of 2024.

The Company expects to settle the outstanding balance in the first half of 2024.

Compensation of key management personnel

| | <u>03/31/2024</u> | <u>03/31/2023</u> |
|-------------------------|-------------------|-------------------|
| Management Compensation | 2,070 | 1,200 |
| Charges | 414 | 240 |
| Benefits | 368 | 278 |
| Total | <u>2,852</u> | <u>1,718</u> |

As of March 31, 2024 and 2023, 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 interim accounting information--Continued
 Quarter ended March 31, 2024
 (In thousands of Reais)

23. 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, 2024 and December 31, 2023, 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 | 03/31/2024 | 12/31/2023 |
|-------------------------------|---|------------------------|-----------------|
| 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 | 3,859 | 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 | 74,551 | 73,828 |
| 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 | 862,949 | 635,898 |
| 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 |

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
Quarter ended March 31, 2024
(In thousands of Reais)

24. Subsequent events

On March 15, 2024, the Board of Directors approved the issuance of the 4th series of simple, non-convertible debentures valued at R\$ 500,000, which the Company received on April 12, 2024. These debentures have a maturity of 4 years and will accrue interest at 100% of the average DI (Interbank Deposit) rates plus a spread of 4.5%.

On April 12, 2024, the Company made a payment to settle the financing under export credit note no. 14917624 with ABC Bank, in the amount of R\$ 50,000.

On April 12, 2024, the Company made a payment to settle the financing under export credit note no. 15027324 with ABC Bank, in the amount of R\$ 46,880.

On April 15, 2024, the Company made a payment to settle the financing under export credit note no. cce5/24 with BTG Bank, in the amount of R\$ 100,000.

On April 15, 2024, the Company made a payment to settle the financing under bank credit note no. 012120111124 with Santander Bank, in the amount of R\$ 50,000.

On April 16, 2024, the Company made a payment to settle the financing under International Loan Agreement no. AGE1476824 with Banco Itaú, in the amount of R\$ 50,000.

On April 18, 2024, the Company fully settled the outstanding amounts with Calnav regarding the purchase of the ANKH, SUB II, and SUB III vessels, totaling R\$ 15,978.

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\$ 7,670.

On April 29, 2024, the Company made a payment to settle the financing under Export Credit Note no. 202400057 with Banco Bradesco, in the amount of R\$ 50,000.



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, 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 and discussed and agree with the conclusion in the independent auditor's report on the interim individual and consolidated financial information of the Company for the three-month period ended March 31, 2024.

Rio de Janeiro, May 10, 2024.

André Ponce de Leon Arruda
Chief Executive Officer

James Thurston Lynch Junior
CFO & Investor Relations

André Luis Jucá Correia de Melo
Projects 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 and discussed and agree with the interim individual and consolidated financial information of the Company for the three-month period ended March 31, 2024.

Rio de Janeiro, May 10, 2024.

André Ponce de Leon Arruda
Chief Executive Officer

James Thurston Lynch Junior
CFO & Investor Relations

André Luis Jucá Correia de Melo
Projects Officer