

Interim Information - ITR

Oceânica Engenharia e Consultoria S.A.

June 30, 2025

with Independent Auditor's Report on the Quarterly Information
Review

Oceânica Engenharia e Consultoria S.A.

Quarterly information

June 30, 2025

Contents

Independent auditor's report on the quarterly information review	1
Statements of financial position	4
Statements of profit or loss	6
Statements of other comprehensive income	7
Statements of changes in equity	8
Statements of cash flows	9
Statements of added value	10
Notes to the interim accounting information	11

Appendices:

- Management Report
- Opinions and Representations/Representation of the Officers about the Independent Auditor's Report
- Opinions and Representations / Representation of the Officers about the interim financial information

Oceânica Engenharia e Consultoria S.A.

Statements of financial position
June 30, 2025 and December 31, 2024
(In thousands of Reais)

	Note	Parent company		Consolidated	
		06/30/2025	12/31/2024 (re-stated)	06/30/2025	12/31/2024 (re-stated)
Assets					
Current					
Cash and cash equivalents	3	169,013	201,211	169,343	203,778
Restricted short-term investments	3	11	11	11	11
Net accounts receivable	4(a)	190,032	122,539	190,032	122,539
Inventory	5	45,210	39,403	45,210	39,403
Advances to suppliers		3,008	5,686	3,090	5,788
Recoverable taxes	6(a)	92,377	124,643	92,377	124,643
Contract retention	4(b)	11,799	19,145	11,799	19,145
Derivative financial instruments	22 (g)	-	92,957	-	92,957
Prepaid expenses	7	148,833	134,790	148,833	134,790
Other current assets		6,356	5,055	6,354	5,057
Total current assets		666,639	745,440	667,049	748,111
Noncurrent					
Restricted short-term investments	3	-	-	2,113,122	2,381,088
Prepaid expenses	7	241,770	224,643	241,770	224,643
Recoverable taxes	6(a)	60,472	-	60,472	-
Judicial deposits		366	319	366	319
Deferred taxes and contributions	6(b)	135,886	194,706	135,886	194,706
Contract retention	4(b)	32,817	21,001	32,817	21,001
Right of use	8	338,831	210,737	20,639	17,397
Investment	9	1,048,012	954,989	-	-
Property, plant and equipment	10	781,555	804,957	1,752,278	1,694,690
Intangible assets		1,408	2,263	1,408	2,263
Total noncurrent assets		2,641,117	2,413,615	4,358,758	4,536,107
Total assets		3,307,756	3,159,055	5,025,807	5,284,218

	Note	Parent Company		Consolidated	
		06/30/2025	12/31/2024 (re-stated)	06/30/2025	12/31/2024 (re-stated)
Liabilities					
Current					
Trade payables	11	101,335	76,962	147,608	125,439
Leases payable	8	122,027	78,416	8,784	10,523
Loans and borrowings	12	317,041	273,733	379,377	343,629
Payroll and related charges	13	106,054	66,784	106,218	66,838
Taxes and contributions payable	6(c)	44,547	24,963	44,547	24,963
Contractual fines	14	76,878	52,566	76,878	52,566
Tax financing	6(d)	9,624	2,063	9,624	2,063
Related parties	23	80,944	88,176	-	-
Derivative financial instruments	22 (g)	5,035	25,601	5,035	25,601
Total current liabilities		863,485	689,264	778,071	651,622
Noncurrent					
Trade payables	11	3,182	4,306	3,182	4,306
Provision for contingencies	15	5,859	1,005	5,859	1,005
Leases payable	8	241,347	150,113	14,361	11,704
Loans and borrowings	12	2,141,108	2,490,245	4,171,559	4,791,459
Tax financing	6(d)	35,126	5,499	35,126	5,499
Total noncurrent liabilities		2,426,622	2,651,168	4,230,087	4,813,973
Shareholders' equity (Negative equity)	16				
Share capital		57,671	57,671	57,671	57,671
Other comprehensive income		123,391	-	123,391	-
Accumulated losses		(239,048)	(239,048)	(239,048)	(239,048)
Profit or loss for the period		75,635	-	75,635	-
Total equity		17,649	(181,377)	17,649	(181,377)
Total liabilities and equity		3,307,756	3,159,055	5,025,807	5,284,218

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of profit or loss

Three-month periods ended June 30, 2025 and 2024

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

	Note	Parent Company		Consolidated	
		04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024 (re-stated)	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024 (re-stated)
Net revenue from sales and services	18	417,531	202,577	417,531	202,577
Costs of sales and services rendered	19	(294,855)	(202,682)	(279,366)	(197,117)
Gross profit		122,676	(105)	138,165	5,460
Operating revenue (expenses)					
Administrative expenses	20	(25,038)	(25,409)	(25,822)	(26,071)
Other operating revenue (expense)	20	(19,955)	(15,086)	(19,442)	(14,948)
Share of profit (loss) of equity-accounted investees	9	26,063	14,412	-	-
Net income (loss) before finance income/loss and tax		103,746	(26,188)	92,901	(35,559)
Finance income (cost)					
Financial revenue	21	48,248	3,137	263,686	7,894
Finance costs	21	(106,116)	(92,040)	(310,709)	(87,426)
Profit (loss) before income and social contribution taxes		45,878	(115,091)	45,878	(115,091)
Current and deferred taxes and contributions	6(e)	(6,895)	42,036	(6,895)	42,036
Profit (loss) for the period		38,983	(73,055)	38,983	(73,055)
Basic and diluted net income (loss) per share	17	1.299	(2.435)	1.299	(2.435)

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of profit or loss

Six-month periods ended June 30, 2025 and 2024

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

	Note	Parent Company		Consolidated	
		06/30/2025	06/30/2024 (re-stated)	06/30/2025	06/30/2024 (re-stated)
Net revenue from sales and services	18	838,063	432,641	838,063	432,641
Costs of sales and services rendered	19	(571,685)	(403,567)	(544,686)	(403,641)
Gross profit		266,378	29,074	293,377	29,000
Operating revenue (expenses)					
Administrative expenses	20	(52,321)	(43,431)	(53,953)	(45,281)
Other operating revenue (expense)	20	(32,993)	(27,308)	(32,479)	(27,072)
Share of profit (loss) of equity-accounted investees	9	64,012	15,188	-	-
Net income (loss) before finance income/loss and tax		245,076	(26,477)	206,945	(43,353)
Finance income (cost)					
Financial revenue	21	125,992	3,942	480,936	12,312
Finance costs	21	(289,181)	(167,522)	(605,994)	(159,016)
Profit (loss) before income and social contribution taxes		81,887	(190,057)	81,887	(190,057)
Current and deferred taxes and contributions	6(e)	(6,252)	67,705	(6,252)	67,705
Profit (loss) for the period		75,635	(122,352)	75,635	(122,352)
Basic and diluted net income (loss) per share	17	2.521	(4.078)	2.521	(4.078)

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of other comprehensive income

Three and six-month periods ended June 30, 2025 and 2024

(In thousands of Reais)

	Parent Company		Consolidated	
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024 (re-stated)	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024 (re-stated)
Profit (loss) for the period	38,983	(73,055)	38,983	(73,055)
Net gain on cash flow hedge	35,867	-	35,867	-
Deferred income tax and social contribution	(12,195)	-	(12,195)	-
Total comprehensive income for the period	62,655	(73,055)	62,655	(73,055)

	Parent Company		Consolidated	
	06/30/2025	06/30/2024 (re-stated)	06/30/2025	06/30/2024 (re-stated)
Profit (loss) for the period	75,635	(122,352)	75,635	(122,352)
Net gain on cash flow hedge	186,956	-	186,956	-
Deferred income tax and social contribution	(63,565)	-	(63,565)	-
Total comprehensive income for the period	199,026	(122,352)	199,026	(122,352)

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statement of changes in equity
Six-month periods ended June 30, 2025 and 2024
(In thousands of Reais)

		Profit reserves					
	Share capital	Legal reserve	Profit retention	Other comprehensive income	Proposed dividend distribution	Accumulated losses	Total
Balances at December 31, 2023	50,000	6,952	57,671	-	1,003	-	115,626
Loss for the period (re-presented)	7,671	-	(7,671)	-	-	(122,352)	(122,352)
Payment of additional proposed dividends	-	-	-	-	(1,003)		(1,003)
Balances at June 30, 2024 (re-presented)	57,671	6,952	50,000	-	-	(122,352)	(7,729)
Balance at December 31, 2024 (re-presented)	57,671	-	-	-	-	(239,048)	(181,377)
Profit for the period	-	-	-	-	-	75,635	75,635
Gain on cash flow hedge, net of deferred taxes	-	-	-	123,391	-	-	123,391
Balances at June 30, 2025	57,671	-	-	123,391	-	(163,413)	17,649

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of cash flows

Six-month periods ended June 30, 2025 and 2024

(In thousands of Reais)

	Parent Company		Consolidated	
	06/30/2025	06/30/2024 (re-stated)	06/30/2025	06/30/2024 (re-stated)
Cash flows from operating activities				
Profit (loss) before income tax and social contribution	81,887	(190,057)	81,887	(190,057)
Adjustments due to				
Amortization of prepaid expenses	67,915	24,030	67,915	24,030
Amortization of transaction costs	9,161	-	11,338	-
Depreciation and amortization	46,769	33,919	73,640	57,432
Depreciation of right-of-use	58,646	36,849	3,786	7,386
Write-off of PP&E residual value	208	-	208	-
Interest on loans, debentures and borrowings	213,264	121,331	351,935	121,330
Lease interest	28,060	17,563	1,135	2,795
Foreign-exchange variance	(71,925)	14,360	(68,100)	12,302
Gain / loss on hedge transactions and derivatives	(12,711)	4,684	(12,711)	4,684
Exchange variance on designated sales revenue	(17,736)	-	(17,736)	-
Creation of the provision for contingencies	4,853	646	4,853	646
Share of profit (loss) of equity-accounted investees	(64,012)	(15,188)	-	-
Residual value of leases	-	(3,931)	-	(3,931)
Adjustments to reconcile net income to cash and cash provided by operating activities	344,379	44,206	498,150	36,617
(Increase) decrease in assets and increase (decrease) in liabilities				
Trade receivables	(67,493)	44,001	(67,493)	44,001
Inventory	(5,807)	(5,512)	(5,807)	(5,512)
Advance to suppliers	2,678	(1,530)	2,697	(1,413)
Recoverable taxes	(27,875)	(25,392)	(27,875)	(25,392)
Contract retention	(4,470)	(8,901)	(4,470)	(8,901)
Judicial deposits	(47)	(64)	(47)	(64)
Prepaid expenses	(99,084)	(129,202)	(99,084)	(129,202)
Other current assets	(1,299)	(3,625)	(1,297)	(3,627)
Related parties	(4,764)	(4,813)	-	-
Trade payables	23,114	(46,313)	20,183	(70,113)
Payroll and related charges	39,269	10,554	39,380	10,558
Taxes and contributions payable	8,588	(7,657)	8,588	(7,656)
Contractual fines	24,312	19,015	24,312	19,015
Tax financing	37,187	(563)	37,187	(563)
Payment on loan interest	(186,498)	(126,049)	(186,498)	(126,048)
Lease interest payments	(28,060)	(17,563)	(1,135)	(2,795)
Net cash provided by (used in) operating activities	54,130	(259,408)	236,791	(271,095)
Cash flows from investment activities				
Restricted short-term investments	-	380	267,965	380
Investment increase	(29,011)	(269,491)	-	-
Acquisitions of property, plant and equipment	(23,028)	(164,050)	(130,890)	(450,661)
Acquisitions of intangible assets	(23)	(1,063)	(23)	(1,063)
Net cash used in investment activities	(52,062)	(434,224)	137,052	(451,344)
Cash flows from financing activities				
Loans, financing and debentures secured	389,607	1,696,317	389,607	1,696,317
Leases paid	(54,296)	(36,881)	(4,569)	(10,682)
Loans paid	(449,239)	(1,065,181)	(588,858)	(1,065,181)
Dividends paid	-	(1,000)	-	(1,000)
Financial Instruments - NDF - settled in cash	79,662	(4,684)	79,662	(4,684)
Net cash produced by financing activities	(34,266)	588,571	(124,158)	614,770
Net decrease in cash and cash equivalents	(32,198)	(105,061)	249,685	(107,669)
Cash and cash equivalents				
At beginning of year	201,211	210,097	203,778	212,929
Effect of exchange variance on cash and cash equivalents	-	-	(284,120)	-
At end of year	169,013	105,036	169,343	105,260
Net decrease in cash and cash equivalents	(32,198)	(105,061)	249,685	(107,669)

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Statements of added value

Six-month periods ended June 30, 2025 and 2024

(In thousands of Reais)

	Parent Company		Consolidated	
	06/30/2025	06/30/2024 (re-stated)	06/30/2025	06/30/2024 (re-stated)
Revenue				
Gross revenue from sales of services and other	933,428	486,050	933,428	486,050
Other operating income	339	5,574	339	5,574
Total revenue	933,767	491,624	933,767	491,624
Inputs acquired from third parties				
Cost of goods, merchandise and services sold	(114,187)	(90,305)	(114,944)	(96,222)
Material, electricity, outsourced services and other	(50,058)	(50,955)	(114,932)	(67,390)
Total inputs purchased from third parties	(164,245)	(141,260)	(229,876)	(163,612)
Gross value added	769,522	350,364	703,891	328,012
Depreciation and amortization	(105,415)	(69,958)	(77,426)	(64,818)
Net value added produced	664,107	280,406	626,465	263,194
Transferred value added				
Financial revenue	125,992	4,555	480,936	10,819
Total transferred added value	125,992	4,555	480,936	10,819
Added value to be distributed	790,099	284,961	1,107,401	274,013
Distribution of added value				
Personnel				
Direct compensation	187,695	142,719	188,299	143,245
Benefits	52,191	41,814	52,247	41,871
FGTS	16,374	11,652	16,374	11,652
Total personnel	256,260	196,185	256,920	196,768
Taxes, fees and contributions				
Federal taxes	140,504	23,963	140,545	23,154
State taxes	687	(90)	687	(90)
Municipal taxes	17,381	9,364	16,867	9,128
Total taxes, charges and payroll charges	158,572	33,237	158,099	32,192
Interest on third-party capital				
Interest	289,181	148,466	605,994	154,728
Leases	10,451	29,425	10,753	12,676
Total interest on borrowed capital	299,632	177,891	616,747	167,404
Return on equity capital				
(Loss)/net income for the period	75,635	(122,352)	75,635	(122,352)
Total interest earnings	75,635	(122,352)	75,635	(122,352)
Total added value distributed	790,099	284,961	1,107,401	274,013

See the accompanying notes to the interim financial information.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information
June 30, 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.

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 six-month period ended June 30, 2025.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

2. Preparation and presentation of the interim financial information

a) Statement of compliance

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

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

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

The interim financial information was authorized for issue by the Company's Board of Directors on August 14, 2025.

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

b) Going concern statement

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

As of June 30, 2025, the Company had a negative working capital of R\$ 196,846 individual and R\$ 111,022 consolidated (R\$ 0 individual and consolidated as of December 31, 2024), primarily due to short-term fundraising for investments in the acquisition of vessels and equipment to perform the contracts signed with Petrobras.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

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

b) Going concern statement--Continued

Contracts involving the acquisition of new assets by the Company typically have a long investment cycle, given that the Company does not make speculative investments. In other words, assets are only acquired after a contract with a client has been signed. After the contract is signed, the Company takes about 6 to 12 months to acquire and prepare the necessary assets to begin executing the contracts. During this period, the Company incurs financial expenses without the corresponding assets generating any revenue. This investment process creates a temporary mismatch, as the funds raised for these investments often appear, in part, as current liabilities on the Company's statement of financial position before they have generated cash flow or accounts receivable. In the first quarter of 2025, the Company placed two new vessels in operation (OceanicaSub XII and OceanicaSub XVIII), which started generating revenue. As these new assets complete their maturation period and start generating recurring and consistent revenue, the cash flow and accounts receivable they produce will gradually reduce the negative working capital observed on June 30, 2025.

Additionally, the company has a financial strategy of continuously seeking better financing conditions, including debts with longer tenors and lower interest. The Company is also continually evaluating financial alternatives that would allow the refinancing of short-term debt with long-term debt, thereby reducing negative working capital.

c) Functional currency, presentation currency and foreign currency transactions

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

d) Critical accounting judgments, estimates and assumptions

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

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements

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

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

Income statement for the period	Parent Company			Consolidated		
	06/30/2024	Adjustment	06/30/2024 (re-stated)	06/30/2024	Adjustment	06/30/2024 (re-stated)
Net revenue from sales and services	432,641	-	432,641	432,641	-	432,641
Cost of sales and services rendered	(375,110)	(28,457)	(403,567)	(369,842)	(33,799)	(403,641)
Gross profit	57,531	(28,457)	29,074	62,799	(33,799)	29,000
Operating revenue (expenses)						
Administrative expenses	(43,581)	150	(43,431)	(45,439)	158	(45,281)
Other operating revenue (expense)	(27,308)	-	(27,308)	(27,072)	-	(27,072)
Share of profit (loss) of equity-accounted investees	20,522	(5,334)	15,188	-	-	-
Earnings before financial income/loss and tax	7,164	(33,641)	(26,477)	(9,712)	(33,641)	(43,353)
Net finance income/loss	(162,512)	(1,068)	(163,580)	(145,636)	(1,068)	(146,704)
Loss before income tax and social contribution	(155,348)	(34,709)	(190,057)	(155,348)	(34,709)	(190,057)
Current and deferred income tax and social contribution	57,791	9,914	67,705	57,791	9,914	67,705
Loss for the period	(97,557)	(24,795)	(122,352)	(97,557)	(24,795)	(122,352)

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements--Continued

Income statement for the period	Parent Company			Consolidated		
	04/01/2024 to 06/30/2024	Adjustment	04/01/2024 to 06/30/2024 (re-stated)	04/01/2024 to 06/30/2024	Adjustment	04/01/2024 to 06/30/2024 (re-stated)
Net revenue from sales and services	202,577	-	202,577	202,577	-	202,577
Cost of sales and services rendered	(185,288)	(17,394)	(202,682)	(179,984)	(17,133)	(197,117)
Gross profit	17,289	(17,394)	(105)	22,593	(17,133)	5,460
Operating revenue (expenses)						
Administrative expenses	(25,714)	305	(25,409)	(26,383)	312	(26,071)
Other operating revenue (expense)	(15,086)	-	(15,086)	(14,948)	-	(14,948)
Share of profit (loss) of equity-accounted investees	14,144	268	14,412	-	-	-
Earnings before financial income/loss and tax	(9,367)	(16,821)	(26,188)	(18,738)	(16,821)	(35,559)
Net finance income/loss	(87,410)	(1,493)	(88,903)	(78,039)	(1,493)	(79,533)
Loss before income tax and social contribution	(96,777)	(18,314)	(115,091)	(96,777)	(18,314)	(115,091)
Current and deferred income tax and social contribution	35,719	6,317	42,036	35,719	6,317	42,036
Loss for the period	(61,058)	(11,997)	(73,055)	(61,058)	(11,997)	(73,055)

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements--Continued

Statement of cash flow	Parent Company			Consolidated		
	06/30/2024	Adjustment	06/30/2024 (re-stated)	06/30/2024	Adjustment	06/30/2024 (re-stated)
Operating activities						
Profit before income and social contribution taxes	(155,348)	(34,709)	(190,057)	(155,348)	(34,709)	(190,057)
Depreciation and amortization	67,958	2,810	70,768	62,007	2,811	64,818
Interest on loans, leases and exchange variance	152,186	1,068	153,254	135,359	1,068	136,427
Share of profit (loss) of equity-accounted investees	(20,522)	5,334	(15,188)	-	-	-
Payment of hedge transactions and derivatives	(4,684)	4,684	-	(4,684)	4,684	-
Prepaid expenses	(88,020)	(17,152)	(105,172)	(88,020)	(17,152)	(105,172)
Net cash provided by operations	(221,443)	(37,965)	(259,408)	(227,797)	(43,298)	(271,095)
Investment activities						
Acquisition of property, plant and equipment	(206,699)	42,649	(164,050)	(498,643)	47,982	(450,661)
Net cash used in investment activities	(476,873)	42,649	(434,224)	(499,326)	47,982	(451,344)
Financing activities						
Payment of hedge transactions and derivatives	-	(4,684)	(4,684)	-	(4,684)	(4,684)
Net cash provided by financing activities	593,255	(4,684)	588,571	619,454	(4,684)	614,770
Net decrease in cash and cash equivalents	(105,061)	-	(105,061)	(107,669)	-	(107,669)
Cash and cash equivalents at beginning of year	210,097	-	210,097	212,929	-	212,929
Cash and cash equivalents at end of year	105,036	-	105,036	105,260	-	105,260

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements--Continued

Statement of added value	Parent Company			Consolidated		
	06/30/2024	Adjustment	06/30/2024 (re-stated)	06/30/2024	Adjustment	06/30/2024 (re-stated)
Total revenue	491,624	-	491,624	491,624	-	491,624
Cost of goods sold and services rendered	(66,435)	(23,870)	(90,305)	(67,019)	(29,203)	(96,222)
Material, outsourced services and other operating expenses	(43,975)	(6,980)	(50,955)	(65,744)	(1,646)	(67,390)
Total inputs purchased from third parties	(110,410)	(30,850)	(141,260)	(132,763)	(30,850)	(163,612)
Net added value	381,214	(30,850)	350,364	358,861	(30,850)	328,012
Depreciation and amortization	(67,148)	(2,810)	(69,958)	(61,197)	(3,621)	(64,818)
Net value added produced	314,066	(33,660)	280,406	297,664	(34,470)	263,194
Total transferred added value	5,623	(1,068)	4,555	11,887	(1,068)	10,819
Added value to be distributed	319,689	(34,728)	284,961	309,551	(35,538)	274,013
Distribution of added value						
Total personnel	196,185	-	196,185	196,768	-	196,768
Total taxes, charges and payroll charges	43,152	(9,915)	33,237	42,917	(10,725)	32,192
Interest expenses						
Total interest on borrowed capital	177,909	(18)	177,891	167,423	(18)	167,405
Total yield on company capital	(97,557)	(24,795)	(122,352)	(97,557)	(24,795)	(122,352)
Total added value distributed	319,689	(37,728)	284,961	309,551	(35,538)	274,013

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements--Continued

As part of its ongoing efforts to improve accounting practices, the Company conducted a detailed review of its lease agreements in April 2025 and identified that, for third-party vessel contracts, depreciation expenses and exchange variance were improperly recognized.

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

	Parent Company			Consolidated		
	12/31/2024	Adjustment	12/31/2024 (re-stated)	12/31/2024	Adjustment	12/31/2024 (re-stated)
Assets						
Current						
Cash and cash equivalents	201,211	-	201,211	203,778	-	203,778
Restricted short-term investments	11	-	11	11	-	11
Net accounts receivable	122,539	-	122,539	122,539	-	122,539
Inventory	39,403	-	39,403	39,403	-	39,403
Advances to suppliers	5,686	-	5,686	5,788	-	5,788
Recoverable taxes	124,643	-	124,643	124,643	-	124,643
Contract retention	19,145	-	19,145	19,145	-	19,145
Derivative financial instruments	92,957	-	92,957	92,957	-	92,957
Prepaid expenses	134,790	-	134,790	134,790	-	134,790
Other current assets	5,055	-	5,055	5,057	-	5,057
Total current assets	745,440	-	745,440	748,111	-	748,111
Noncurrent						
Restricted short-term investments	-	-	-	2,381,088	-	2,381,088
Prepaid expenses	224,643	-	224,643	224,643	-	224,643
Judicial deposits	319	-	319	319	-	319
Deferred taxes and contributions	191,886	2,820	194,706	191,886	2,820	194,706
Contract retention	21,001	-	21,001	21,001	-	21,001
Right of use	216,620	(5,883)	210,737	23,280	(5,883)	17,397
Investment	954,989	-	954,989	-	-	-
Property, plant and equipment	804,957	-	804,957	1,694,690	-	1,694,690
Intangible assets	2,263	-	2,263	2,263	-	2,263
Total noncurrent assets	2,416,678	(3,063)	2,413,615	4,539,170	(3,063)	4,536,107
Total assets	3,162,118	(3,063)	3,159,055	5,287,281	(3,063)	5,284,218

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

e) Errata restatements--Continued

	Parent Company			Consolidated		
	12/31/2024	Adjustment	12/31/2024 (re-stated)	12/31/2024	Adjustment	12/31/2024 (re-stated)
Liabilities						
Current						
Trade payables	76,962	-	76,962	125,439	-	125,439
Leases payable	76,006	2,410	78,416	8,113	2,410	10,523
Loans and borrowings	273,733	-	273,733	343,629	-	343,629
Payroll and related charges	66,784	-	66,784	66,838	-	66,838
Taxes and contributions payable	24,963	-	24,963	24,963	-	24,963
Contractual fines	52,566	-	52,566	52,566	-	52,566
Tax financing	2,063	-	2,063	2,063	-	2,063
Related parties	88,176	-	88,176	-	-	-
Derivative financial instruments	25,601	-	25,601	25,601	-	25,601
Total current liabilities	686,854	2,410	689,264	649,212	2,410	651,622
Noncurrent						
Trade payables	4,306	-	4,306	4,306	-	4,306
Provision for contingencies	1,005	-	1,005	1,005	-	1,005
Leases payable	150,113	-	150,113	11,704	-	11,704
Loans and borrowings	2,490,245	-	2,490,245	4,791,459	-	4,791,459
Tax financing	5,499	-	5,499	5,499	-	5,499
Total noncurrent liabilities	2,651,168	-	2,651,168	4,813,973	-	4,813,973
Shareholders' equity						
(Negative equity)						
Share capital	57,671	-	57,671	57,671	-	57,671
Other comprehensive income	-	-	-	-	-	-
Accumulated losses	(233,575)	(5,473)	(239,048)	(233,575)	(5,473)	(239,048)
Total equity	(175,904)	(5,473)	(181,377)	(175,904)	(5,473)	(181,377)
Total liabilities and equity	3,162,118	(3,063)	3,159,055	5,287,281	(3,063)	5,284,218

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

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

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and bank deposits	40,399	21,210	40,724	23,777
Cash equivalents	128,614	180,001	128,619	180,001
Total cash and cash equivalents	169,013	201,211	169,343	203,778
Restricted short-term investments	11	11	11	11
Noncurrent restricted financial investments	-	-	2,113,122	2,381,088
	169,024	201,222	2,282,476	2,584,877

The balance of cash and cash equivalents denotes financial investments held in top-tier financial institutions with immediate liquidity. These can be redeemed at any time, are readily convertible into a known amount of cash and carry an insignificant risk of impairment. These primarily include investments in Bank Deposit Certificates (CDBs). As of June 30, 2025, the average yield on cash equivalents is 100% of the average CDI rate (96.0% as of December 31, 2024).

The restricted financial investments were pledged as collateral for the Company's 5th debenture issuance and invested in a total return swap (TRS), yielding approximately 13% per year. Redemptions may be carried out upon settlement of the loan. The classification between current and non-current was based on the assessment of the unconditional right to redeem the invested amounts (see Note 12).

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

4. Net accounts receivable

a) Accounts receivable

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Accounts receivable - Petrobras (i)	169,643	114,584
Various trade receivables (ii)	20,389	7,955
Total accounts receivable, net	190,032	122,539

See below the aging list of accounts receivable:

Amounts invoiced	7,882	3,727
Outstanding billing	166,754	102,851
Provisions are made by <i>pro-rata temporis</i> estimate	15,396	15,961
Total breakdown of accounts receivable	190,032	122,539

- (i) The value related to Petrobras denotes services that had already been provided by June 30, 2025 and December 31, 2024, including both the accepted amounts effectively invoiced and the amounts to be invoiced related to the measurement process for the periods June 24 to June 30 and December 26 to 31, 2024 of the respective periods, and services provided whose performance obligations were satisfied over time, recognized based on the costs incurred. The Company understands that the performance indicator for recognizing revenue from services rendered and its corresponding accounts receivable is substantially based on the measurement report provided by the client, indicating and formalizing its release/approval. The uninvoiced amounts were invoiced in the subsequent period at the same amounts recorded as of June 30, 2025 and December 31, 2024, with no differences that could indicate losses for the Company.
- (ii) The value related to various clients corresponds to receivables from companies in the Oil and Gas and Engineering sector. The balance corresponds to services provided and their performance indicators for recognizing revenue met in the six-month periods ended June 30, 2025 and the financial year ended December 31, 2024. As of June 30, 2025, the amounts to be invoiced to these clients corresponded to R\$ 15,194 (R\$ 7,622 as of December 31, 2024). The uninvoiced amounts were invoiced in the subsequent period at the same amounts recorded as of June 30, 2025 and December 31, 2024, with no differences that could indicate losses for the Company.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

4. Accounts receivable, net-- Continued

a) Accounts receivable--Continued

As of June 30, 2025, there are no amounts to be recognized as a provision for expected credit losses by the Company.

Receivable balances at June 30, 2025 and December 31, 2024 are classified into the following age ranges:

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Outstanding - to be invoiced	182,150	118,812
Outstanding - invoiced	7,288	3,505
Up to 30 days past due	18	36
31 to 90 days past due	515	113
91 to 180 days past due	61	7
More than 180 days past due	-	66
Total accounts receivable	190,032	122,539

b) Contractual retention

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

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Balance at beginning of year	40,146	26,271
Retention/restatement	15,931	29,300
Provision of funds	(11,461)	(15,425)
Balance at end of year	44,616	40,146
Total current	11,799	19,145
Total noncurrent	32,817	21,001

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

5. Inventory

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Maintenance and consumable inventory	26,851	24,139
Advance for acquisition of operating consumables	1,887	2,893
Material for resale	4,750	3,916
Advance for acquisition of resale materials	1,781	1,817
Marine fuel inventory	9,941	6,638
Total inventories	45,210	39,403

6. Taxes

a) Recoverable taxes

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Income tax and social contributions withheld at source (i)	94,191	70,376
Recoverable PIS and Cofins (ii)	40,908	46,843
Recoverable INSS (iii)	17,125	7,307
Other taxes recoverable	625	117
Total recoverable taxes	152,849	124,643
Total current	92,377	124,643
Total noncurrent (ii)	60,472	-

(i) This refers to the withholding of taxes on the receipt of service payments and on income from short-term investments, which will be offset against tax debts of the same nature or accrual period.

(ii) The PIS and COFINS is presented net of the respective amounts recoverable. In 2024, the Company identified post-claimed tax credits amounting to R\$ 60,472. As of June 30, 2025, the Company, with the support of a specialized firm, is working on correcting the ancillary obligations required for this process in order to carry out the credit offsetting. As a result, the amounts involved remain classified as long-term assets until this activity is completed. These amounts were recognized in the statement of profit or loss under the line items for property, plant and equipment, service revenues and costs related to service providers, transportation, logistics and supplies (see notes 10, 18 and 19).

(iii) This also denotes the withholding of social security contribution on the service payments, which will be offset against debts of the same nature.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

6. Tax--Continued

b) Deferred taxes

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

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Assets		
Tax loss/negative social contribution base	281,127	277,539
Provision for contingencies	481	342
Leases	3,722	2,550
Derivative financial instruments	903	-
Provision for bargaining agreement	234	211
Total Assets	286,467	280,642
Liabilities		
Temporary difference on uninvoiced receivables (i)	45,817	29,265
Temporary difference on accelerated depreciation (ii)	41,199	33,770
Derivative financial instruments	-	22,901
Temporary difference – hedge accounting (iii)	63,565	-
Total liabilities	150,581	85,936
Deferred income tax and social contribution, net	135,886	194,706

(i) This refers to the effect of amounts invoiced in the subsequent period, for which services were delivered and revenue recognized in the six-month period ended June 30, 2025 and the financial year ended December 31, 2024.

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

(iii) This refers to deferred taxes on cash flow hedge operations.

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\$ 281,127 as of June 30, 2025 (R\$ 277,539 as of December 31, 2024), will be fully offset within the next seven years, as shown below:

Year	Total
2025	7,775
2026	29,853
2027	62,883
2028	71,389
2029	49,049
2030	51,595
2031	8,583
Total	281,127

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

6. Tax--Continued

c) Taxes payable

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
IRRF payable	24,751	12,116
Deferred PIS and Cofins (i)	6,602	5,475
ISS payable	8,086	4,012
Deferred ISS (ii)	1,823	1,438
Other taxes and contributions payable	3,285	1,922
Total taxes and contributions payable	44,547	24,963

(i) This denotes the effects of taxes on the amounts invoiced in the subsequent period, for which services had been delivered and revenue recognized in the six-month period ended June 30, 2025 and the financial year ended December 31, 2024.

d) Financing of taxes

On November 04, 2022, the Company joined the federal tax financing program voluntarily, focusing on the Social Security Contribution, Corporate Income Tax and Social Contribution on Net Income. On September 20, 2024, the Company voluntarily joined a new financing program for federal taxes withheld at source. On April 14, 2025, the Company joined a new federal tax financing program voluntarily. All settlements were carried out to align the Company with best tax practices. The balance as of June 30, 2025 is R\$ 44,750 (R\$ 7,562 as of December 31, 2024) due to the financing installments. See below the breakdown of the financed tax liabilities and their respective outstanding balances in the six-month period ended June 30, 2025 and the financial year ended December 31, 2024.

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
INSS	4,380	1,288
Financing of IR/CS	15,778	6,274
PIS/COFINS	23,994	-
CSRF	598	-
Total outstanding balance	44,750	7,562
INSS	1,046	455
Income Tax/Social Contribution	3,382	1,608
PIS/COFINS	5,051	-
CSRF	145	-
Total current liabilities	9,624	2,063
INSS	3,334	833
Income Tax/Social Contribution	12,396	4,666
PIS/COFINS	18,943	-
CSRF	453	-
Total non-current liabilities	35,126	5,499

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

6. Tax--Continued

e) Reconciliation of official tax rates

In the six-month period ended June 30, 2025 and 2024 the reconciliation between the tax expense as calculated by the combined statutory rates and the income tax and social contribution expense debited in profit or loss is presented below:

	Parent Company	
	06/30/2025	06/30/2024
Profit (loss) before income taxes and social contribution	81,887	(190,057)
Combined tax bracket	34%	34%
Income tax and social contribution calculated at the combined rate	(27,841)	64,619
Nondeductible expenses	(173)	(220)
Exclusion of profit (loss) of equity-accounted investees	21,763	5,164
Allowance for doubtful accounts	-	(1,858)
Income tax and social contribution at the effective rate	(6,252)	67,705
Current	(10,997)	(24)
Deferred	4,745	67,729
Income tax and social contribution presented in profit or loss for the period	(6,252)	67,705
Effective rate	(7.6%)	(35.6%)

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

7. Prepaid expenses

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Insurance premiums	5,664	7,757
Payroll and related charges	140,810	125,255
Consumption and maintenance material	125,451	125,311
Service providers	90,835	73,998
Temporary equipment leasing	12,635	13,294
Other	15,208	13,818
Total prepaid expenses	390,603	359,433
Total current	148,833	134,790
Total noncurrent	241,770	224,643

As of June 30, 2025 and December 31, 2024, the Company recognized as prepaid expenses the incremental costs incurred after winning the bidding process necessary to fulfill the contracts earned that were not yet generating revenue, as all performance obligations had not been fulfilled. If the Company had not been successful in these bids, these costs would not have been incurred. Management therefore recognized these costs in accordance with the guidance of CPC 47 - Revenue from Contracts with Customers and IFRS 15 Revenue from Contracts with Customers.

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

See below the movement in prepaid expenses as of June 30, 2025 and December 31, 2024:

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Balance at beginning of year	359,433	133,848
Additions of prepaid expenses (i)	99,085	292,359
Appropriated to profit or loss (ii)	(67,915)	(66,774)
Balance at end of year	390,603	359,433

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

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

7. Prepaid expenses --Continued

As of June 30, 2025, the allocation of prepaid expenses recognized under non-current assets, up to the end of the respective contracts, is as follows:

Year	Parent Company and Consolidated
2026	72,197
2027	105,662
2028	56,557
2029	7,354
Total	241,770

8. Right-of-use and leases payable

	Parent Company					Exchange Variance	06/30/2025
	12/31/2024	Additions	Write-offs	Payments	Interest		
Assets							
Right-of-use	321,325	186,740	-	-	-	-	508,065
Properties	14,461	7,028	-	-	-	-	21,489
Contractor vessels	15,807	-	-	-	-	-	15,807
Vessels related parties	291,057	179,712	-	-	-	-	470,769
Accumulated amortization	(110,588)	(58,646)	-	-	-	-	(169,234)
Properties	(6,792)	(1,354)	-	-	-	-	(8,146)
Contractor vessels	(6,079)	(2,432)	-	-	-	-	(8,511)
Vessels related parties	(97,717)	(54,860)	-	-	-	-	(152,577)
Total right-of-use	210,737	128,094	-	-	-	-	338,831
Liabilities							
Leases payable	228,529	186,740	-	(82,356)	28,060	2,401	363,374
Properties	7,875	7,028	-	(1,583)	260	-	13,580
Contractor vessels	14,352	-	-	(4,121)	875	(1,541)	9,565
Vessels related parties	206,302	179,712	-	(76,652)	26,925	3,942	340,229
Total current	78,416	-	-	-	-	-	122,027
Total noncurrent	150,113	-	-	-	-	-	241,347

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

	Consolidated						06/30/2025
	12/31/2024	Additions	Write-offs	Payments	Interest	Exchange Variance	
Assets							
Right-of-use	30,268	7,028	-	-	-	-	37,296
Properties	14,461	7,028	-	-	-	-	21,489
Contractor vessels	15,807	-	-	-	-	-	15,807
Accumulated amortization	(12,871)	(3,786)	-	-	-	-	(16,657)
Properties	(6,792)	(1,354)	-	-	-	-	(8,146)
Contractor vessels	(6,079)	(2,432)	-	-	-	-	(8,511)
Total right-of-use	17,397	3,242	-	-	-	-	20,639
Liabilities							
Leases payable	22,227	7,028	-	(5,704)	1,135	(1,541)	23,145
Properties	7,875	7,028	-	(1,583)	260	-	13,580
Contractor vessels	14,352	-	-	(4,121)	875	(1,541)	9,565
Total current	10,523	-	-	-	-	-	8,784
Total noncurrent	11,704	-	-	-	-	-	14,361

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

	Parent Company							06/30/2024 (re-stated)
	12/31/2023	Additions	Write-offs (i)	Payments	Interest	Exchange Variance	Transfer	
Assets								
Right-of-use	243,399	92,818	(40,110)	-	-	-	(42,093)	254,014
Properties	7,621	-	-	-	-	-	-	7,621
Underwater vehicles	55,507	-	(13,414)	-	-	-	(42,093)	-
Contractor vessels	42,503	-	(26,696)	-	-	-	-	15,807
Vessels related parties	137,768	92,818	-	-	-	-	-	230,586
Accumulated amortization	(52,903)	(36,849)	19,971	-	-	-	-	(69,781)
Properties	(4,694)	(762)	-	-	-	-	-	(5,456)
Underwater vehicles	(11,101)	(2,313)	13,414	-	-	-	-	-
Contractor vessels	(5,894)	(4,311)	6,557	-	-	-	-	(3,648)
Vessels related parties	(31,214)	(29,463)	-	-	-	-	-	(60,677)
Total right-of-use	190,496	55,969	(20,139)	-	-	-	(42,093)	184,233
Liabilities								
Leases payable	160,879	92,818	(24,071)	(54,444)	17,563	3,174	-	195,919
Underwater Vehicles	6,673	-	1,920	(9,889)	1,167	129	-	-
Contractor vessels	40,602	-	(25,991)	(2,582)	1,500	1,079	-	14,608
Properties	3,397	-	-	(1,020)	117	-	-	2,494
Vessels of Oceanica Netherlands BV	110,207	92,818	-	(40,953)	14,779	1,966	-	178,817
Total current	56,350	-	-	-	-	-	-	62,088
Total noncurrent	104,529	-	-	-	-	-	-	133,831

- (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 and the lease agreement for the submarine vehicles, which in May 2024, was acquired by the Company for the amount of R\$ 50,286. The net effect recognized in both transactions is presented in the statement of profit or loss under the item "gain/loss on lease derecognition" (Note 20).

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

	Consolidated							06/30/2024 (re-stated)
	12/31/2023	Additions	Write-offs	Payments	Interest	Exchange Variance	Transfers	
Assets								
Right-of-use	105,631	-	(40,110)	-	-	-	(42,093)	23,428
Properties	7,621	-	-	-	-	-	-	7,621
Underwater vehicles	55,507	-	(13,414)	-	-	-	(42,093)	-
Contractor vessels	42,503	-	(26,696)	-	-	-	-	15,807
Accumulated amortization	(21,689)	(7,386)	19,971	-	-	-	-	(9,104)
Properties	(4,694)	(762)	-	-	-	-	-	(5,456)
Underwater vehicles	(11,101)	(2,313)	13,414	-	-	-	-	-
Contractor vessels	(5,894)	(4,311)	6,557	-	-	-	-	(3,648)
Total right-of-use	83,942	(7,386)	(20,139)	-	-	-	(42,093)	14,324
Liabilities								
Leases payable	50,672	-	(24,071)	(13,477)	2,795	1,183	-	17,102
Underwater Vehicles	6,673	-	1,920	(9,889)	1,167	129	-	-
Contractor vessels	40,602	-	(25,991)	(2,568)	1,511	1,054	-	14,608
Properties	3,397	-	-	(1,020)	117	-	-	2,494
Total current	21,748	-	-	-	-	-	-	6,976
Total noncurrent	28,924	-	-	-	-	-	-	10,126

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

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

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

Year	Total	
	Parent Company	Consolidated
2026	87,608	6,227
2027	128,886	4,418
2028	63,780	3,930
2029	1,231	1,231
Total lease liabilities payable without discounts	281,505	15,806
Embedded interest (i)	(40,158)	(1,445)
Total lease liability (ii)	241,347	14,361

- (i) As required by CPC 06 (R2), paragraph 58, and CPC 40, paragraph 39(a) and B11D, the Company presents in the table above the maturity analysis of its lease agreements, showing undiscounted lease payments and reconciling them with short- and long-term lease liabilities. As of June 30, 2025, the average discount rate applied was 18.00%, calculated as the sum of the CDI rate plus a banking spread.
- (ii) The lease liabilities include agreements related to real estate properties, underwater vehicles, and vessels, contracted both with related parties and third parties. These contracts have an average duration of 4 to 5 years, based on prevailing market conditions and the interest rates mentioned above.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

9. Investment

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

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

See below the movement in the investment and the statement of financial position of Oceânica B.V. and Oceânica Lux in its functional currency Reais (R\$), used for consolidation purposes in the six-month period ended June 30, 2025 and the financial year ended December 31, 2024.

Closing balance at December 31, 2023	516,972
Capital contribution	269,491
Share of profit (loss) of equity-accounted investees (re-stated)	9,932
Share of profit (loss) of equity-accounted investees on unrealized earnings (re-stated)	5,256
Closing balance at June 30, 2024 (re-stated)	<u>801,651</u>
Closing balance at December 31, 2024	<u>954,989</u>
Capital contribution	29,011
Share of profit (loss) of equity-accounted investees	54,939
Share of profit (loss) of equity-accounted investees on unrealized earnings	9,073
Closing balance at June 30, 2025	<u>1,048,012</u>

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

9. Investments--Continued

Statement of Financial Position Oceânica B.V.

Assets	06/30/2025	12/31/2024	Liabilities	06/30/2025	12/31/2024
Current			Current		
Cash and cash equivalents	325	2,567	Trade payables	46,276	48,478
Advance to suppliers	83	102	Salaries and charges payable	165	54
Related parties	79,632	88,176	Related parties	-	-
			Other liabilities	110	110
Noncurrent			Equity (*)		
Property, plant and equipment	970,725	889,733	Share capital	6	6
			Goodwill reserve	921,825	892,813
			Retained earnings (**)	39,117	39,117
			Net income for the period	43,266	-
Total assets	<u>1,050,765</u>	<u>980,578</u>	Total liabilities and equity	<u>1,050,765</u>	<u>980,578</u>

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

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

Statement of Financial Position Oceânica Lux

Assets	06/30/2025	12/31/2024	Liabilities	06/30/2025	12/31/2024
Current			Current		
Cash and cash equivalents	5	-	Loans and borrowings	62,337	69,896
Related parties	1,422	110			
			Noncurrent		
			Loans and borrowings	2,030,450	2,301,214
Noncurrent			Equity		
Secured short-term investment	2,113,122	2,381,088	Share capital	110	110
			Retained earnings	9,978	9,978
			Net income for the period	11,674	-
Total assets	<u>2,114,549</u>	<u>2,381,198</u>	Total liabilities and equity	<u>2,114,549</u>	<u>2,381,198</u>

(*) On June 11, 2025, the subsidiary Oceânica Lux entered into a loan agreement with its Parent Company in the amount of USD 150,000, with a one-year maturity and interest of 13% per annum.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

9. Investments--Continued

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

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

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

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

On January 13, 2025, the subsidiary Oceanica Netherlands B.V. completed the acquisition of the Normand Titan vessel, which will be renamed Oceanica Sub XVII and joined the Company's fleet and began docking and mobilization procedures to serve new contracts. The total acquisition cost was R\$ 50,879, based on the exchange rate at the time (USD 10,300).

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

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

10. Property, plant and equipment

	Parent Company									
	Vessels	Machinery and equipment	Facilities	Furniture and fixtures	Computers and peripherals	Vehicles	Buildings	Tools and related items	ROV (i)	PP&E in progress (ii)
Balances at December 31, 2023	102,096	140,726	4,803	4,179	13,354	57	-	24,907	228,906	90,354
Acquisitions - Re-stated	43,325	37,895	833	1,222	5,179	-	-	7,280	17,979	50,337
Asset write-off	-	-	-	-	-	-	-	-	-	-
Transfers	11,604	-	-	-	-	-	-	-	42,093	(11,604)
Depreciation write-off	-	-	-	-	-	-	-	-	-	-
Depreciation - Re-stated	(6,026)	(8,879)	(214)	(273)	(1,410)	(14)	-	(3,228)	(13,183)	-
Balances at June 30, 2024	150,999	169,742	5,422	5,128	17,123	43	-	28,959	275,795	129,087
As of June 30, 2024										
Cost - Re-stated	196,651	233,157	7,318	6,724	23,517	896	136	38,504	322,052	129,087
Accumulated depreciation - Re-stated	(45,652)	(63,415)	(1,896)	(1,596)	(6,394)	(853)	(136)	(9,545)	(46,257)	-
Net balance	150,999	169,742	5,422	5,128	17,123	43	-	28,959	275,795	129,087
Balances at December 31, 2024	153,978	208,599	10,198	6,405	19,555	30	-	27,843	264,258	114,091
Acquisitions	-	12,704	159	1,009	1,904	-	-	2,259	547	4,446
Asset write-off	(208)	-	-	-	-	-	-	-	-	-
Transfers	(306)	4,579	-	148	1,874	-	3,615	512	12,182	(22,604)
Depreciation	(7,216)	(13,361)	(496)	(412)	(2,882)	(14)	(34)	(4,746)	(17,061)	-
Balances at June 30, 2025	146,248	212,521	9,861	7,150	20,451	16	3,581	25,868	259,926	95,933
As of June 30, 2025										
Cost	205,856	293,657	12,520	9,444	32,363	896	3,751	42,622	339,570	95,933
Accumulated depreciation	(59,608)	(81,136)	(2,659)	(2,294)	(11,912)	(880)	(170)	(16,754)	(79,644)	-
Net balance	146,248	212,521	9,861	7,150	20,451	16	3,581	25,868	259,926	95,933

(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 June 30, 2025, mainly machines and equipment, expenses related to the construction of the new operations HQ and advances under the ongoing acquisition of imported machinery and equipment.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

10. Property, plant and equipment--Continued

	Consolidated									Property, plant and equipment in progress (ii)	Total
	Vessels	Machinery and equipment	Facilities	Furniture and fixtures	Computers and peripherals	Vehicles	Buildings	Tools and related items	ROV (i)		
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 - Re-stated	284,761	37,896	833	1,221	5,274	-	-	7,280	17,981	95,415	450,661
Asset write-off	-	-	-	-	-	-	-	-	-	-	-
Transfers	25,764	-	-	-	-	-	-	-	42,093	(25,764)	42,093
Depreciation write-off	-	-	-	-	-	-	-	-	-	-	-
Depreciation - Re-stated	(28,205)	(9,697)	(214)	(273)	(1,463)	(14)	-	(3,228)	(13,645)	-	(56,739)
Balances at June 30, 2024	875,563	185,106	5,422	5,129	17,603	43	-	28,959	282,717	168,460	1,569,002
As of June 30, 2024											
Cost - Re-stated	976,651	249,508	7,318	6,724	24,050	896	136	38,504	331,282	168,460	1,803,529
Accumulated depreciation - Re-stated	(101,088)	(64,402)	(1,896)	(1,595)	(6,447)	(853)	(136)	(9,545)	(48,565)	-	(234,527)
Net balance	875,563	185,106	5,422	5,129	17,603	43	-	28,959	282,717	168,460	1,569,002
Balances at December 31, 2024	966,382	223,907	10,198	6,406	19,981	30	-	27,842	270,716	169,228	1,694,690
Acquisitions	61,621	12,704	159	1,009	1,904	-	-	2,259	547	50,687	130,890
Asset write-off	(208)	-	-	-	-	-	-	-	-	-	(208)
Transfers	27,237	3,820	-	148	1,874	-	3,615	512	12,182	(49,388)	-
Depreciation	(32,754)	(14,179)	(496)	(412)	(2,936)	(14)	(34)	(4,746)	(17,523)	-	(73,094)
Balances at June 30, 2025	1,022,278	226,252	9,861	7,151	20,823	16	3,581	25,867	265,922	170,527	1,752,278
As of June 30, 2025											
Cost	1,185,708	310,007	12,520	9,445	32,896	896	3,751	42,621	348,795	170,527	2,117,166
Accumulated depreciation	(163,430)	(83,755)	(2,659)	(2,294)	(12,073)	(880)	(170)	(16,754)	(82,873)	-	(364,888)
Net balance	1,022,278	226,252	9,861	7,151	20,823	16	3,581	25,867	265,922	170,527	1,752,278

(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 June 30, 2025, mainly machines and equipment, expenses related to the construction of the new operations HQ and advances under the ongoing acquisition of imported machinery and equipment.

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

11. Trade payables

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Domestic trade payables	102,033	80,652	102,030	80,648
Overseas suppliers	2,484	616	48,760	49,097
	104,517	81,268	150,790	129,745
Current	101,335	76,962	147,608	125,439
Noncurrent	3,182	4,306	3,182	4,306

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued

June 30, 2025

(In thousands of Reais)

12. Loans, borrowings and debentures

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Debentures and commercial papers (a)	2,298,043	2,552,151	2,298,043	2,552,151
Domestic loans (b)	182,377	167,319	182,377	167,319
Foreign loans and borrowings (c)	47,727	105,736	2,161,386	2,503,317
Borrowing costs of loans, borrowings and debentures	(69,998)	(61,228)	(90,870)	(87,699)
	2,458,149	2,763,978	4,550,936	5,135,088
Current	317,041	273,733	379,377	343,629
Noncurrent	2,141,108	2,490,245	4,171,559	4,791,459

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

12. Loans, financing and debentures--Continued

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

a) Debentures and commercial papers

Debentures	Date of maturity	Annual interest	Amortization of principal	06/30/2025	12/31/2024
5 th Issuance	03/29/2028	13.6% p.a.	Annual from 11/01/2027	2,118,489	2,383,046
Total Debentures				2,118,489	2,383,046
Commercial Papers	Date of maturity	Annual interest	Amortization of principal	06/30/2025	12/31/2024
3 rd Issuance	08/24/2026	CDI + 4.00%	Quarterly from 09/24/2024	7,440	9,300
4 th Issuance	05/26/2025	CDI + 4.00%	Monthly from 11/26/2025	75,022	75,022
BMP- Soc.de crédito	01/30/2025	1.70% p.m.	Lump sum on 01/30/2025	-	20,868
BMP- Soc.de crédito	02/28/2025	1.75% p.m.	Lump sum on 02/28/2025	-	35,868
BMP- Soc.de crédito	03/31/2025	1.75% p.m.	Lump sum on 03/31/2025	-	28,047
BMP- Soc.de crédito	08/28/2025	2.00% p.m.	Lump sum on 08/28/2025	15,796	-
BMP- Soc.de crédito	08/28/2025	2.00% p.m.	Lump sum on 08/28/2025	12,500	-
BMP- Soc.de crédito	08/28/2025	2.00% p.m.	Lump sum on 08/28/2025	38,500	-
BMP- Soc.de crédito	09/26/2025	2.00% p.m.	Lump sum on 09/26/2025	30,296	-
Total Commercial Papers				179,554	169,105
Total				2,298,043	2,552,151

Oceânica Engenharia e Consultoria S.A.

Notes to the interim accounting information--Continued
June 30, 2025
(In thousands of Reais)

12. Loans, financing and debentures--Continued

b) Domestic loans

Bank	Date of maturity	Annual interest	Amortization of Principal	06/30/2025	12/31/2024
Banco Bocom BBM	02/03/2025	CDI + 4.00%	Monthly from 09/05/2022	-	1,333
Banco Bocom BBM	03/02/2026	CDI + 4.00%	Monthly from 04/02/2024	6,667	12,500
Banco Bocom BBM	07/27/2026	CDI + 4.00%	Quarterly from 05/27/2025	12,173	20,000
C6 Bank	06/16/2026	CDI + 4.50%	Monthly from 10/16/2023	15,113	22,422
Banco do Brasil	08/26/2026	CDI + 4.30%	Monthly from 03/26/2024	7,000	10,000
Banco do Brasil	04/30/2025	CDI + 3.80%	Quarterly from 07/30/2024	-	5,000
Caixa Econômica Federal	03/29/2027	CDI + 3.80%	Monthly from 01/28/2025	50,556	65,000
Santander	09/29/2025	CDI + 4.24%	Lump sum on 09/29/2025	52,221	-
Itau - Short-term capital facilities	30 - 90 days	Varied	Varied	15,000	15,000
Sifra	30 - 90 days	Varied	Varied	23,647	16,064
Total				182,377	167,319

c) Foreign loans and borrowings:

Bank	Date of maturity	Remuneration	Amortization of Principal	06/30/2025	12/31/2024
Banco ABC Brasil	04/26/2027	13.65% p.a.	Monthly from 05/26/2025	47,727	52,000
Banco ABC Brasil	05/30/2025	12.20% p.a.	Lump sum on 05/30/2025	-	53,736
Total Parent company				47,727	105,736
Senior Secured Notes	10/31/2029	13.00% p.a.	10% on 10/02/2027 and 10/02/2028 and 80% on 10/02/2029	2,113,659	2,397,581
Total Consolidated				2,161,386	2,503,317

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

12. Loans, financing and debentures--Continued

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

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance	2,763,978	1,340,451	5,135,088	1,340,451
Inflows	389,607	4,462,186	389,607	6,510,276
Charges	213,264	377,596	351,935	450,873
Exchange variance	(282,124)	213,032	(561,675)	497,471
Additional funding costs	(16,949)	(12,579)	(16,949)	(48,668)
Amortization of funding costs	9,161	-	11,338	-
Debt pre-payment under debentures issuance	-	(2,082,746)	-	(2,082,746)
Amortization and payment of interest	(618,788)	(1,533,962)	(758,408)	(1,532,569)
Closing balance	2,458,149	2,763,978	4,550,936	5,135,088

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

Year	Parent Company	Consolidated
2026	54,329	51,873
2027	204,421	404,151
2028	195,763	395,493
2029	1,686,595	3,320,042
Total	2,141,108	4,171,559

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

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

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

12. Loans, financing and debentures--Continued

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

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

The financial ratios calculated in the interim financial information for the six-month period ended June 30, 2025, and at the close of the financial year ended December 31, 2024, were below 5.5 and 10.5, respectively, and the debts remain classified as non-current liabilities.

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

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

On October 02, 2024, the Company, through its subsidiary Oceanica Lux, a limited liability company incorporated and existing under the laws of the Grand Duchy of Luxembourg (the "Issuer"), priced an offering of senior secured notes in the amount of USD 375 million, bearing interest at a coupon rate of 13% per annum and maturing in 2029 (the "Notes" and the "Offering", respectively). The Notes are secured by the Company and its wholly owned subsidiary, Oceanica Netherlands B.V., a limited liability company incorporated and existing under the laws of the Netherlands ("Oceanica B.V."), and are also secured by a pledge over the Issuer's debt service reserve account and a statutory lien of a restricted account held by the Company. Additionally, the Notes will be further secured—subject to certain post-settlement conditions being met—by collateral including:

(i) fiduciary assignment of receivables (ii) statutory lien of ownership of equipment (iii) mortgages over specific vessels owned by the Company or Oceanica B.V. The assets held as collateral (restricted financial investments and vessels) are disclosed in Notes 3 and 9. The early maturity clauses are standard to instruments of this nature.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

12. Loans, financing and debentures--Continued

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

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

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

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

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

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

On April 02, 2025, the Company, through its Luxembourg-based subsidiary Oceanica Lux, paid remunerative interest on the senior secured notes in the amount of USD 24,375, or R\$ 138,749 on the transaction date.

The sensitivity analysis of this balance to CDI variance is presented in Note 22(e), for probable, possible and remote scenarios.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

13. Payroll and related charges

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Salaries payable	18,953	18,408	19,063	18,408
Management fees payable	1,120	442	1,120	442
INSS payable (i)	22,205	6,145	22,259	6,199
FGTS payable	5,120	4,136	5,120	4,136
Provision for vacations	28,633	24,118	28,633	24,118
Charges on vacations	12,492	12,778	12,492	12,778
Provision for 13 th month salary	16,629	-	16,629	-
Provision for collective bargaining agreement	821	709	821	709
Other taxes and contributions payable	81	48	81	48
Total payroll and payroll taxes	106,054	66,784	106,218	66,838

(i) As of June 30, 2025, the Company held a past due amount of R\$ 13,208, which was settled on July 09, 2025.

14. Contractual fines

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

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

For the six-month period ended June 30, 2025, and for the financial year ended December 31, 2024, the movements in contractual penalties are presented in the table below:

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Balance at beginning of year	52,566	29,388
Additions in the period	48,273	44,787
Settlements in the period	(23,961)	(21,609)
Balance at end of year	76,878	52,566

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

15. 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	
	06/30/2025	12/31/2024
Labor	4,445	40
Civil	1,414	965
Total	5,859	1,005

See below the change in the provision:

	Parent Company and Consolidated	
	06/30/2025	12/31/2024
Balances at beginning of year	1,005	40
Formation	4,894	965
Reversal of provision	(40)	-
Balance at end of year	5,859	1,005

The provisions recognized are spread across multiple cases and are primarily labor-related. The most significant ones refer to work-related accidents, occupational illnesses, pay equalization, and overtime.

The Company is a party to labor claims and civil and tax proceedings, rated by legal advisors as being a possible risk of loss, for which provisions were not made to cover any potential future disbursement risks. The amounts involved in these lawsuits as of June 30, 2025 and December 31, 2024 amount to R\$ 9,773 and R\$ 4,156, respectively, and mainly originate from requests related to salary parity, occupational illness, work-related injuries, overtime allowance, change of working hours and annulment of fair dismissal.

16. Equity

Share capital

As of June 30, 2025 and December 31, 2024 the subscribed and fully paid-in capital stood at R\$ 57,671. On April 25, 2024, the Annual General Meeting approved to increase the company's share capital through the capitalization of an existing retained earnings reserve as of December 31, 2023, in the amount of R\$ 7,671. The share capital is held as follows:

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

16. Equity--Continued

Capital--Continued

Shareholder	06/30/2025		12/31/2024	
	Registered shares	% interest	Registered shares	% interest
José Alfredo Califfa	29,999,999	100.00%	29,999,999	100.00%
Calimóveis Administração de Imóveis EIRELI	1	0.00%	1	0.00%
Total	30,000,000	100.00%	30,000,000	100.00%

Legal reserve

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

Profit retention reserve

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

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

Dividends

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

16. Equity--Continued

Dividends--Continued

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

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

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

No dividend payments were made in the six-month period ended June 30, 2025.

17. Earnings (loss) per share

	<u>06/30/2025</u>	<u>06/30/2024</u> <u>(re-stated)</u>
Net income (loss) attributable to Company shareholders	75,635	(122,352)
Weighted average of the amount in thousands of issued common shares	<u>30,000</u>	<u>30,000</u>
Basic and diluted profit (loss) per share (in Reais)	<u>2.521</u>	<u>(4.078)</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.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

18. Net revenue from sales and services

	Parent Company and Consolidated	
	06/30/2025	06/30/2024
Service revenue	661,761	335,239
Charter revenue	268,249	150,638
Sales revenue	3,418	173
Taxes on sales	(95,365)	(53,409)
Total net revenue from sales and services	838,063	432,641

19. Cost of sales and services rendered

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
		(re-stated)		(re-stated)
Personnel	(212,124)	(166,496)	(212,124)	(166,496)
Social security charges	(66,253)	(51,210)	(66,253)	(51,210)
Inputs used in services	(39,388)	(36,580)	(39,388)	(36,620)
Personnel transportation and logistics	(23,072)	(18,909)	(23,072)	(18,938)
Maintenance and leases in general	(13,163)	(11,537)	(13,466)	(11,662)
Service providers	(36,843)	(21,823)	(37,583)	(27,702)
Depreciation and amortization	(41,010)	(29,305)	(67,826)	(52,764)
Depreciation of right-of-use	(58,350)	(36,553)	(3,490)	(7,090)
Cost of resold goods	(1,212)	-	(1,212)	-
Insurance costs	(7,372)	(4,992)	(7,372)	(4,992)
Vessel fuel	(35,801)	(13,240)	(35,801)	(13,240)
Contractual deductions related to consumption and fuel	(21,175)	(6,912)	(21,175)	(6,912)
Other	(15,922)	(6,010)	(15,924)	(6,015)
Total costs of sales and services	(571,685)	(403,567)	(544,686)	(403,641)

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

20. Operating revenue and expense

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
		(re-stated)		(re-stated)
Personnel	(22,910)	(17,227)	(23,570)	(17,810)
Social security charges	(5,304)	(4,601)	(5,345)	(4,602)
Office maintenance and consumption materials	(856)	(965)	(873)	(967)
Outsourced services	(10,690)	(11,278)	(11,179)	(12,055)
Rent and maintenance charges	(1,654)	(1,777)	(1,773)	(1,892)
Depreciation and amortization	(5,759)	(3,805)	(5,814)	(3,858)
Depreciation of right-of-use	(296)	(296)	(296)	(296)
Communications	(1,479)	(537)	(1,483)	(540)
Electricity	(612)	(648)	(612)	(648)
Training and development	(168)	(129)	(170)	(132)
Other administrative expenses	(2,593)	(2,168)	(2,838)	(2,481)
Administrative expenses	(52,321)	(43,431)	(53,953)	(45,281)
Taxes	(1,379)	(3,012)	(865)	(2,776)
Contractual fines	(27,098)	(29,052)	(27,098)	(29,052)
Proceeds from the derecognition of leases	-	3,931	-	3,931
Provision for risks and contingencies	(4,853)	(646)	(4,853)	(646)
Other income (expenses)	337	1,471	337	1,471
Other operating (revenue) expenses	(32,993)	(27,308)	(32,479)	(27,072)
Total	(85,314)	(70,739)	(86,432)	(72,353)

21. Net finance income/loss

	Parent Company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
		(re-stated)		(re-stated)
Revenue on interest-earning bank deposits	6,112	874	161,167	874
Interest and discounts obtained	7,039	40	7,474	196
Exchange variance gain	92,275	1,187	291,729	9,401
Earnings on derivatives	20,566	1,841	20,566	1,841
Financial revenue	125,992	3,942	480,936	12,312
Interest on loans and borrowings	(41,919)	(17,099)	(41,919)	(17,099)
Interest on debentures	(166,982)	(85,148)	(305,653)	(85,148)
Interest on loan assignment	(4,363)	(19,085)	(4,363)	(19,085)
Bank expenses	(9,386)	(4,288)	(10,764)	(4,394)
Finance lease cost	(28,060)	(17,563)	(1,135)	(2,795)
Exchange variance loss	(20,350)	(15,547)	(223,629)	(21,703)
Earnings on derivatives	(7,855)	(6,525)	(7,855)	(6,525)
Other finance costs	(10,266)	(2,267)	(10,676)	(2,267)
Finance costs	(289,181)	(167,522)	(605,994)	(159,016)
Finance income (cost)	(163,189)	(163,580)	(125,058)	(146,704)

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

22. 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 financial statements--Continued
June 30, 2025
(In thousands of Reais)

22. 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 during the six-month period ended June 30, 2025 and the financial year ended December 31, 2024.

e) Sensitivity analysis of financial assets and liabilities

As of June 30, 2025, the main risks associated with the Company's operations are related to the variance of the CDI rate for loans, debentures and CDI for short-term investments. The "gross finance revenue and cost" for each scenario was calculated on a pre-tax basis on the investment yields. The base date used for the portfolio was June 30, 2025, projected for one year and verifying the sensitivity of the CDI rate in each scenario.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

21. Financial instruments--Continued

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

	Risk factor	Amounts exposed as of			Probable scenario	25%	50%
		06/30/2025	-50%	-25%			
Debentures	CDI	2,298,043	(114,212)	(68,482)	342,408	85,717	171,204
Loans	CDI	182,377	(9,064)	(5,435)	27,174	6,802	13,587
US dollar	USD	396,069	(719,695)	(430,565)	2,161,386	539,805	1,082,419
Net impact			(842,971)	(504,482)	2,530,968	632,324	1,267,210
Rates used	CDI		9.93%	11.92%	14.90%	18.63%	22.35%
Rates used	USD		3.64	4.37	5.4571	6.82	8.19

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

f) Estimate of fair value

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

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

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

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

22. Financial instruments--Continued

f) Estimate of fair value--Continued

The carrying amounts and fair values of the financial instruments measured at fair value through profit or loss and the Company's loans, borrowings and debentures, as of June 30, 2025 and December 31, 2024, are as follows:

06/30/2025		Parent Company		Consolidated	
Measurement of fair value	Fair value hierarchy	Carrying Amount	Fair value	Carrying amount	Fair value
Cash and bank deposits	Level 2	40,399	40,399	40,724	40,724
Cash equivalents	Level 2	128,614	128,614	128,619	128,619
Restricted short-term investments	Level 2	11	11	2,113,133	2,113,133
Loans, financings and debentures	Level 2	2,458,149	2,458,149	4,550,936	4,430,860
12/31/2024		Parent Company		Consolidated	
Measurement of fair value	Fair value hierarchy	Carrying Amount	Fair value	Carrying amount	Fair value
Cash and bank deposits	Level 2	21,210	21,210	23,777	23,777
Cash equivalents	Level 2	180,001	180,001	180,001	180,001
Restricted short-term investments	Level 2	11	11	2,381,099	2,381,099
Derivatives	Level 3	92,957	92,957	92,957	92,957
Loans, financings and debentures	Level 2	2,760,557	2,760,557	5,131,667	5,131,667

g) Derivatives

The Company has active swaps recorded for the purpose of hedging the Company against foreign currency and interest rate fluctuations. Until their settlement, the swaps exchanged: (i) foreign currency interest and principal flows for Brazilian Reais, plus a percentage of the CDI or CDI plus a spread; and (ii) fixed interest rates for floating rates indexed to export credit note 15357624. As of June 30, 2025, the balance of this derivative is reported at R\$ 5,035 (R\$ 25,601 as of December 31, 2024). The Company settled R\$ 7,855 under this instrument in the six-month period ended June 30, 2025.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

22. Financial instruments--Continued

g) Derivatives--Continued

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

Description	Aging ranges	Reference value (notional)	06/30/2025	06/30/2024
Forex swap	01/24/2024			
Long position	CDI + 2.2%	R\$ 50,000		
Short position	USD +8.15%	USD 10,056		
Forex swap	04/28/2025			
Long position	CDI + 2.00%	R\$ 52,000	-	-
Short position	USD + 13.65%	USD 10,058		-
Forex swap	07/28/2025			
Long position	CDI + 2.20%	R\$ 50,000	5,035	
Short position	USD + 12.20%	USD 9,634	-	
Net effect in the statement of financial position			20,566	(4,675)
Net effect on profit or loss			12,711	(4,675)

NDF (Non Deliverable Forward)

On October 02 and 23, 2024, aiming to mitigate foreign exchange exposure, the Company entered into two forward contracts in the amounts of USD 296,125 and USD 50,000, totaling USD 346,125. In these transactions, the contracts are settled based on the difference between the contracted forward exchange rate (NDF) and the period-end exchange rate (Ptax).

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

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

22. Financial instruments--Continued

g) Derivatives—Continued

Cash flow hedges

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

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

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

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

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

22. Financial instruments--Continued

g) Derivatives--Continued

Cash flow hedges--Continued

As of June 30, 2025, the impact of hedge accounting is presented below:

Hedged item	06/30/2025	12/31/2024
Effect in statement of financial position	141,127	-
Effect on profit or loss	17,736	-
Net effect on equity	123,391	-

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

The Company performed the hedge effectiveness test, and for the six-month period ended June 30, 2025, no impacts related to hedge ineffectiveness were recorded.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

23. Related parties

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

	06/30/2025	12/31/2024
Parent Company - assets		
Right of use (i)	318,192	193,339
Total Assets	318,192	193,339
Parent company - current liabilities		
Chartering payable (ii)	79,632	88,176
Leases payable (i)	340,229	206,302
Loan payable to subsidiary	1,312	-
Total liabilities	421,173	294,478
Parent Company – profit (loss)		
Depreciation and amortization	54,859	29,463
Finance income (cost)	30,867	16,874
Total income	85,726	46,337

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

(ii) Refers to the outstanding charter payments balance.

(iii) Refers to the outstanding loan balance from the Parent Company to its subsidiary Oceânica Lux, located in Luxembourg, in the amount of USD 150,000, with a one-year maturity and interest of 13% per annum.

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

Key management personnel compensation

	06/30/2025	06/30/2024
Management compensation	3,690	4,140
Charges	738	828
Benefits	924	789
Total	5,352	5,757

As of June 30, 2025 and December 31, 2024, there were no post-employment benefits and share-based compensation paid to the key Management personnel.

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued

June 30, 2025

(In thousands of Reais)

24. Segment reporting

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

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

25. 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 June 30, 2025 and December 31, 2024, the Company had insurance coverage against fire and other risks to the assets comprising the property, plant and equipment and a civil liability policy as follows:

Insured assets	Risks covered	06/30/2025	12/31/2024
Administrative Head Office	Fire, Natural Disasters, Fixed Expenses, Flooding, Signage, Electrical Damage, Plate Glass, Flooding, Theft, Robbery, Riot, Strike, Lockout, Windstorm, Hurricane, Cyclone, Tornado, Hail, Smoke, Vehicle Impact and civil liability	3,589	3,589
Bases and operating equipment	Fire, Flooding, Electrical Damage, Plate Glass, Flood, Theft, Robbery, Riot, Strike, Lockout, Windstorm, Hurricane, Cyclone, Tornado, Hail, Smoke, Vehicle Impact and civil liability	112,880	112,880
Vehicles	Fire, collision, theft, robbery, assistance, personal accidents - passenger coverage	100% FIPE Rates	100% FIPE Rates
Vessels	Collision, damages caused by perils of the sea, fire, lightning, earthquakes, inclement weather or jettison, barratry by the captain or crew (including any mutiny, pillage, depredation, delaying, seizing, diversion off course, stranding, sinking and scuttling of the vessel	1,602,974	1,729,020
Civil liability and D&O	Defense costs and lawyers' fees for insured parties to defend themselves in civil, labor, criminal and/or administrative or arbitral proceedings. Civil and administrative fines and penalties.	50,000	50,000
Oil risks	Equipment and/or installations directly and indirectly related to production, exploration and drilling are subject to oil risks.	439,262	75,126
Cyber risks	Personal data, corporate data, contractors, administrative investigation, data security, restoration of corporate image, restoration of personal image and emergency data	5,000	-

Oceânica Engenharia e Consultoria S.A.

Notes to the financial statements--Continued
June 30, 2025
(In thousands of Reais)

26. Subsequent events



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, discussed and agree with the independent auditors' conclusion on the interim individual and consolidated financial information of the Company for the six-month period ended June 30, 2025.

Rio de Janeiro, August 14, 2025.

André Ponce de Leon Arruda
Chief Executive Officer

James Thurston Lynch Junior
CFO & Investor Relations

Luis Paulo Assumpção
Chief Commercial Officer



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

Pursuant to article 27 (1, V and VI) of CVM Resolution 80/22, the undersigned Officers of Oceânica Engenharia e Consultoria S.A., a corporation having its registered office at the address Avenida das Américas, 3434 BL 01, 3° andar CEP: 22640-102, Barra da Tijuca, Rio de Janeiro, Rio de Janeiro state, Tax Identification Number (CNPJ/ME) 29.980.141/0001-08, hereby represent that they have reviewed, discussed and agree with the independent auditors' conclusion on the interim individual and consolidated financial information of the Company for the six-month period ended June 30, 2025.

Rio de Janeiro, August 14, 2025.

André Ponce de Leon Arruda
Chief Executive Officer

James Thurston Lynch Junior
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Luis Paulo Assumpção
Chief Commercial Officer