

Sustainability Report 2025



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01



Introduction

Report Guidelines

GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-5, GRI 2-6, GRI 2-14, GRI 2-17, ESRS 2 GOV-1, ESRS 2 GOV-2

This is the fifth edition of the Constellation Sustainability Report. It describes how the Company operates – with transparency, ongoing dialogue, and clear communication with all stakeholders. The document presents the main advances, challenges, and commitments across our operational, environmental, social, and governance work.

The report details the operations of Constellation Oil Services Holding S.A. and its subsidiaries in Brazil and internationally, including vessels, support bases, and administrative offices. It covers the period from January 1 to December 31, 2025, maintaining consistency between financial and non-financial information in line with the Company's financial statements.

The reporting structure and the topics addressed in this Report were defined based on the materiality matrix updated in the previous year, which remained in effect throughout 2025 (see page 59). At the end of the year, the Company conducted studies to review its material issues, resulting in a new dual materiality matrix. The updated matrix is currently undergoing approval and will guide the corporate strategy and reporting cycle starting in 2026.

The report is published annually, and its preparation follows the guidelines of the Global Reporting Initiative (GRI), including the GRI 11 Sector Standard for the oil and gas sector. The information is also guided by the Sustainability Accounting Standards Board (SASB) standards and aligned with the European Sustainability Reporting Standards (ESRS), in line with the Company's evolving practices. This approach ensures Constellation's alignment with internationally recognized standards of transparency and quality in ESG disclosure.

The final version of the Report was submitted for review by the relevant technical areas, Executive Management, and the Board of Directors, with the support of the Sustainability, HSE (Health, Safety and Environment), and Operations Committee. Following the Committee's recommendation, the publication of the Report is subject to approval by the Board of Directors.

Finally, the content underwent limited assurance conducted by an independent auditor and was published on May 20, 2026.

All changes in relation to the information disclosed in previous editions are properly contextualized throughout this content.

For questions, suggestions or comments about this Report, the e-mail: sustentabilidade@theconstellation.com is available. This channel is open to dialogue with all stakeholders.

Message from the Board of Directors

GRI 2-22

2025 was a year of steady, disciplined progress for Constellation. I am encouraged by the way the Company has strengthened its management approach, enhanced corporate governance, and continued to align its operations with the demands of the offshore environment. Our focus remained on reliable delivery, practical innovation, and greater transparency—fundamental in a sector where safety and sound judgement are paramount.

A key milestone was our development as a listed company. This has improved how we report results, risks, and strategy, and sharpened how we engage with clients, investors, and other stakeholders. It has also strengthened our position in international markets and supported further progress in governance, compliance, and risk management.

We reinforced our internal frameworks through new corporate policies and an updated Code of Ethics and Conduct. These set clear expectations for integrity and decision-making, supported by stronger oversight and more structured reporting.

Innovation continued to focus on practical results. Projects such as EcoBOOSTER, Digital Twin Vessel, and the Fuel Processor are delivering measurable improvements in performance, energy efficiency, and emissions, developed in close partnership with clients and technical partners.

I am also pleased with the progress we are making on diversity and inclusion. Through initiatives such as the 'Mulheres na Área' programme, we are increasing female participation in offshore roles. This addresses a clear industry need while expanding access to opportunity, with strong progress over the past three years.

Looking ahead, geopolitical uncertainty—particularly in the Middle East—may affect energy markets and supply chains. We remain focused on resilience, disciplined risk management, and close coordination with our partners, while maintaining our priorities of safety and operational integrity.

As Chair, I believe the Company enters 2026 on solid foundations, with a clear focus and a disciplined approach to growth. I would like to thank our employees, clients, partners, and shareholders for their continued commitment and support.

Sincerely,

Maria Gordon
CHAIR OF THE BOARD OF DIRECTORS



Message from the CEO

GRI 2-22

In 2025, Constellation consolidated a significant transition, advancing from the financial reorganization of previous cycles to a new phase of operational and strategic development. During this period, efforts were focused on the most critical stage of the Company's repositioning — the transition of contracts to new commercial terms. This work was executed with discipline and a focus on the core pillars of offshore drilling: safety and operational excellence. This movement repositioned the contract portfolio and tracked the evolution of daily revenue throughout the cycle, enhancing business predictability.

This new phase was also defined by advances in governance and transparency, driven by our initial public offering. As a listed company, we have improved our communication with the market regarding performance, risks, and strategic priorities, including our roadmap through 2030. Starting in 2026, we will begin distributing dividends, thereby increasing returns and creating value for shareholders.

The impacts of these changes are already reflected in the economic and financial results, which followed the evolution of the backlog and the improvement in the contract profile. Adjusted EBITDA reached USD 233 million, with net revenue of USD 597 million and leverage which fell from 4.3x to 1.8x at the end of the period. These results support growth aligned with the Company's capital profile and its long-term objectives.

The external environment remains challenging for the oil and gas sector. Fluctuations in commodity prices, revisions of clients' investment portfolios, regulatory changes, and an international landscape marked by geopolitical instability require a company prepared for multiple scenarios. In this context, the Company directs decisions with pragmatism, maintaining capital discipline, a

focus on operational execution, and initiatives aimed at increasing productivity and reducing risk exposure.

This discipline is directly reflected in the Company's operations. From an operational perspective, reliability and performance were consolidated in a highly complex environment. The year ended with an average uptime of 95%, supported by a management model that integrates safety culture, risk control, and continuous improvement practices. In the *PEO Sondas* Program, eight awards were received, including 1st place in Supplier Management and 1st place for highest evolution between cycles. We also took first place in Sondopolis, a ranking of efficiency, safety, and performance for drilling rigs contracted by Petrobras—a badge of excellence for our company.

This operational consistency is grounded in safety, which remained central to decision-making and the Company's strategic management. In 2025, Constellation was recognized by the International Association of Drilling Contractors (IADC) under the theme "Learning from Normal Work," reflecting the application of preventive practices, routine work analysis, the dissemination of learnings, and the continuous improvement of incident response.

Building on this solid foundation, innovation and technology advanced as strategic enablers. The Digital Twin (DTV) project received the AEA ESG Award 2025, designed to reduce fuel consumption and emissions. The Fuel Processor, in turn, progressed as an initiative focused on energy efficiency, and EcoBOOSTER continued to evolve as a pioneering solution in Brazil. The Company also advanced efforts to expand its automation and digitalization portfolio, including in critical areas such as the drill floor, with a focus on productivity, reliability, and safety.



To support the high level of operational complexity, digital transformation also advanced with the implementation of the new Enterprise Resource Planning (ERP) system, enhancing information quality and the speed of decision-making. Relevant gains were achieved in process integration, controls, and traceability, establishing a solid foundation for efficient and transparent operations across multiple units and interfaces.

Throughout the period, partnerships remained essential to the success of this evolution process. The Company maintained cooperation in innovation projects and socio-environmental initiatives with positive impact, strengthening strategic relationships with clients, suppliers, and partner institutions. Within this context, it is worth noting the entry into service of the Tidal Action and the Admarine 511—a first for Constellation, as it marks the company’s first experience with third-party vessels under partnership models, expanding the fleet to nine vessels and paving the way for new market segments.

Throughout the year, sustainability remained an integral part of the corporate strategy. Consistent progress was made toward the objectives of the 2030 ESG Plan, including advances in energy efficiency, emissions reduction, increased female participation in offshore operations, and the maintenance of operational and safety standards aligned with business priorities.

As none of this is sustained without people, in 2025, with the return of growth and the

incorporation of new operations, the Company surpassed the 2,000-employee mark. The portfolio of training programs remained robust, addressing both employees and the community, promoting the development of internal talent and the training of new professionals for the sector. The year also included advances in competency mapping, the consolidation of technical and leadership development tracks, as well as the continuation of the succession plan, ensuring cultural and operational consistency throughout the expansion cycle.

Looking ahead, Constellation reinforces its role across the entire offshore activity lifecycle, from exploration to decommissioning. More recently, the Company has intensified its focus and enhanced its technical capabilities in intervention and abandonment operations, in line with growing demand and strengthening its position as a reference technical partner in this segment.

This positioning is taking shape amid a complex external backdrop, with heightened geopolitical tensions in the Middle East driving greater market volatility, straining supply chains, and underscoring the importance of energy security, operational discipline, and responsible risk management.

For Constellation, this scenario reinforces the importance of maintaining safe, resilient, and technically reliable operations, with a focus on protecting people, ensuring service continuity for clients, and maintaining the ability to adapt in an increasingly uncertain

external environment. In this context, the Human Factors Journey — a pioneering initiative in the sector, now in its third year of implementation — adopts a systemic approach, in which operational conditions, processes, and organizational structure guide human performance and support continuous improvement across the fleet.

The Company continues to closely monitor developments in the international context, with prudence and a continued focus on safety, efficiency, and long-term value creation.



The Company concludes the year with the understanding that Constellation holds a solid position among offshore drilling companies in the world and remains prepared to navigate cycles, address challenges, and consistently capture opportunities.

Enjoy your reading!

Rodrigo Rodrigues Ribeiro
CONSTELLATION CEO

Highlights

OUR ACHIEVEMENTS

+46 Years of history

+600 Wells drilled

9 Offshore drilling units

24% Market share in Brazil

People

52%
of people of color, or
Indigenous employees

Zero
fatal accidents in
2025

26%
increase in female
participation in
offshore operations.

+400
jobs generated in
2025

+ USD 779 MM
distributed value

Performance

USD 597 MM
operating revenue

USD 170 MM
in economic value retained
vs. USD 42MM in 2024

Listing on Euronext
Growth Oslo, in
Norway, marking a
new value cycle for
Constellation

9%
reduction in debt
compared to 2024

1,11
Rig Performance Index
(IDS)

95
average uptime

Environment

48%
scope 2 emissions
reduction in 2025

+610 K
kWh generated by
the photovoltaic
project in 2025

No significant spills
recorded in IMAVA

Strategic partnerships for projects such
as **Ecobooster, Fuel Processor and
Digital Twin Vessel (DTV)**

Awards and Recognitions

1st Place

in **Overall Evolution**, in **Supply Management** and **6** other awards in the **Petrobras PEO Sondas**



For the third consecutive year, Constellation was recognized with the Great Place to Work (GPTW) certification and named one of the best companies to work for



Honorable mention in the **“Technological and Environmental Innovation”** category for the digital twin project



For the second consecutive year, Gold Seal in the Brazilian GHG Protocol Program for the greenhouse gas emissions inventory

1st Place

in **Sondópolis**, a ranking of efficiency, safety, and performance for drilling rigs contracted by Petrobras



Inaugural winner in the **“Learning from Normal Work”** category at the Safety Award 2025, reflecting a proactive learning culture embedded in daily operations



Constellation achieved Gold Category recognition in the Women-Friendly Company Seal once again

20th Reliability Symposium

Award for the **company with the highest investment in reliability**, ranking **3rd** among the 35 presentations

02

The Constellation



Who We Are

GRI 2-1, GRI 2-2, GRI 2-6, ESRS 2 SBM-1

With more than 46 years of history, Constellation is the largest offshore drilling Company in Brazil, with a strong presence in deepwater and ultra-deepwater operations. The Company operates the largest fleet in the country and maintains long-term contracts with the leading operating companies in the oil and gas exploration and production sector.

Operating in Brazil since 1981, the Company has accumulated decades of experience in onshore and offshore drilling, establishing itself as a technical and operational reference in the sector.

Over the years, Constellation has navigated different market cycles and expanded its presence into shallow, deep, and ultra-deepwater operations. More recently, the Company completed a financial restructuring process that strengthened its capital structure and enabled a new cycle of growth.

The Company maintains its administrative headquarters in Luxembourg, with offices in Brazil, the United States, the Netherlands, and Panama. Our operational base is located in the municipality of Rio das Ostras (RJ), from where we provide integrated operational support to the drilling rigs and teams working along the Brazilian coast. A list of all our entities can be found on the [Company's IR website](#).

Constellation currently holds approximately 25% of the Brazilian offshore drilling market, which is the largest ultra-deepwater market in the world. With a fleet of nine drilling rigs, seven owned and two operated under management contracts, the Company combines scale to reduce costs, improve operational efficiency, and maximize utilization rates. As a result, we deliver high levels of service to our customers, cash flow predictability, profitability, and long-term asset value.

People are the cornerstone of the Company's operations. More than 2,000 highly skilled professionals with extensive experience work daily in challenging environments. Safety and reliability guide our ongoing investments in training, management systems, and technologies that protect people, assets, and the environment.

This technical and cultural foundation has consolidated Constellation's reputation in the sector and positioned the Company for a new growth cycle. Building on this solid base, developed over the years, the Company has advanced its financial structure and strengthened its governance framework.

In March 2025, Constellation completed its initial public offering on Euronext Growth Oslo, marking the beginning of a new phase. The listing increased the Company's visibility in the international market and diversified its investor base, strengthening its capital structure. The transaction also reinforced commitments to Corporate Governance, transparency, and sustainable value creation. Learn more on page 25.

The year was also marked by a high volume of contract transitions, including the completion and start-up of operations across multiple drilling rigs. This process required detailed planning, workforce mobilization, and integrated management of operational risks. The transitions were successfully completed in accordance with the timelines expected by the customers. The process ensured that the assets were available to fulfill the contracted campaigns, with integrity and technical suitability for new operational cycles.

We are well-positioned to capture growth opportunities in the oil and gas sector in Brazil and around the world, driven by new exploration and development projects aimed at expanding offshore production.





With a strong backlog, a reinforced capital structure, a solid client base, and a highly skilled workforce, the Company is positioned to deliver sustained value to shareholders, clients, and employees, with a continued focus on safety, sustainability, and operational excellence.

Key Differentiators



Robust and diversified Backlog: with 27 rig years of backlog, — equivalent to USD 2.8 billion — Constellation ensures operational and financial predictability, reducing exposure to market volatility.



Modern and versatile fleet: composed of different types of drilling rigs—including drillships and dynamically positioned semisubmersible rigs, as well as one anchored unit and one jackup¹—the fleet meets a wide range of areas of expertise and operational scope.



Operational excellence: the Company consistently ranks within the top 25% of Petrobras’ rig ranking, reflecting continuous improvement in operational efficiency and the safety of people and processes.



Disciplined growth: the expansion strategy combines drilling rig management partnerships with an asset-light model, maintaining leverage under control and preserving flexibility for new opportunities.



Sustainability as a value: Constellation is engaged in the decarbonization of its fleet and the adoption of ESG practices across all operations, supported by dedicated committees and targets integrated into management.

1. Third-Party Asset operated by Constellation



○ Exploration and Development

○ Well Decommissioning with a focus on the Northeast region (BA, SE-AL, RN-CE)

Our Assets

ADMARINE 511
375 feet¹
ADES Holding unit operated by Constellation. Supports Petrobras in a well abandonment campaign across the Sergipe, Alagoas, Ceara, and Potiguar basins.



ATLANTIC STAR
2,000 feet
Anchored unit in operation for Petrobras since 1996, with high utilization and uptime rates. In 2026, it will be available for new contracts.



LONE STAR
7,900 feet
Dynamically positioned semisubmersible rig commencing a new operation with Brava Energia. Operates in ultra-deepwater, focusing on the drilling of complex wells.



ALPHA STAR
9,000 feet
Dynamically positioned semisubmersible rig in operation with Petrobras. A Company-owned unit equipped with high-performance technology.



GOLD STAR
9,000 feet
Dynamically positioned semisubmersible rig operating with Petrobras. Supports drilling campaigns with high efficiency and reliability.



AMARALINA STAR
10,000 feet
Dynamically positioned drillship in operation with Petrobras. A new contract has been secured to continue operations.



LAGUNA STAR
10,000 feet
Dynamically positioned drillship equipped with a Managed Pressure Drilling (MPD) system. In operation with Petrobras, operating in the Roncador field, in the Campos Basin (RJ).



BRAVA STAR
12,000 feet
Dynamically positioned drillship dedicated to Petrobras, equipped with state-of-the-art technology for ultra-deepwater drilling.



TIDAL ACTION
12,000 feet¹
Hanwha Drilling unit operated by Constellation under contract with Petrobras. Supports operations in the Roncador field, in the Campos Basin (RJ).



Shallow Waters
0-1,000 feet

Deepwater
1,000 -7,500 feet

Ultra-Deepwater
over 7,500 feet

¹Third-Party Assets Operated by Constellation.

Contract Transitions

GRI 2-6, ESRS 2 SBM-1

In 2025, Constellation reached a significant milestone in its operational and strategic trajectory by completing six contractual transitions involving vessels from its own fleet and those of its partners. These transitions encompassed both new contracts and strategic contractual partnerships, reflecting a consistent evolution in the Company’s contractual mix. During the period, the transitions of the Alpha Star and Laguna Star rigs were planned and executed throughout 2025, while the Amaralina Star, Atlantic Star, and Lone Star units had their transitions planned in 2025 and completed in early 2026.

In addition, the Company supported the operations involved in the adaptation, contractual acceptance, and commencement of operations for two partner units, Tidal Action and Admarine 511, expanding its involvement in management contract models and operational partnerships. In an industry where each transition is treated as a new project, requiring planning, team mobilization, and execution under strict safety and efficiency standards, this simultaneous volume demonstrates our operational robustness and delivery capability.

The incorporation of these partnerships represents a significant step forward in Constellation’s contractual strategy, contributing to greater revenue predictability, optimization of fleet utilization, and value capture throughout the

assets’ lifecycle, thereby reinforcing the Company’s strategic discipline, organizational resilience, and financial sustainability.

In an industry where every contract transition is treated as a new project, Constellation has demonstrated exceptional operational resilience, managing all transitions in accordance with rigorous standards of safety, efficiency, and compliance, without any operational disruptions or critical safety or compliance incidents. This performance was sustained by the systematic incorporation of lessons learned from previous transitions, strengthening risk management, operational reliability, and continuous process improvement.

The transitions carried out required coordinated action from multiple areas of the Company, including Engineering, Maintenance, Procurement, Human Resources, Quality, Safety, Environment, and Offshore Operations, often with project teams working simultaneously at peaks exceeding 700 people on board. This effort contributed to strengthening the local supply chain and developing internal technical and managerial competencies that can be replicated in future contracts, reinforcing the company’s ability to execute highly complex projects, in line with its strategy of sustainable growth and long-term value creation.

Our records

TIDAL ACTION

One of the fastest acceptance processes in Petrobras’ history for international rigs, reinforcing Constellation’s operational excellence

BRAVA STAR



19 days: the fastest ultra-deep well drilling ever conducted in Brazil¹

61 days: shortest interval between contracts



17,500 feet: the well with the greatest vertical depth ever drilled in ultra-deep waters in Brazil²

287 meters: shallow-water drilling operation—the shallowest offshore well ever drilled in Brazil by state-of-the-art dynamic positioning drill ships³

LAGUNA STAR



22 days: the shortest time required for approval by Petrobras under its current inspection criteria

AMARALINA STAR



9.3 days: fastest completion ever performed on wells in the Roncador Field⁴

59.5 days: shorter interval between contracts⁴

¹Well drilled in 2020; ²Well 1-ESS-227D, in 2021; ³Well 9-AB-138D-RJS, in 2025; ⁴Well 8-RO-184H-RJS, in 2023.

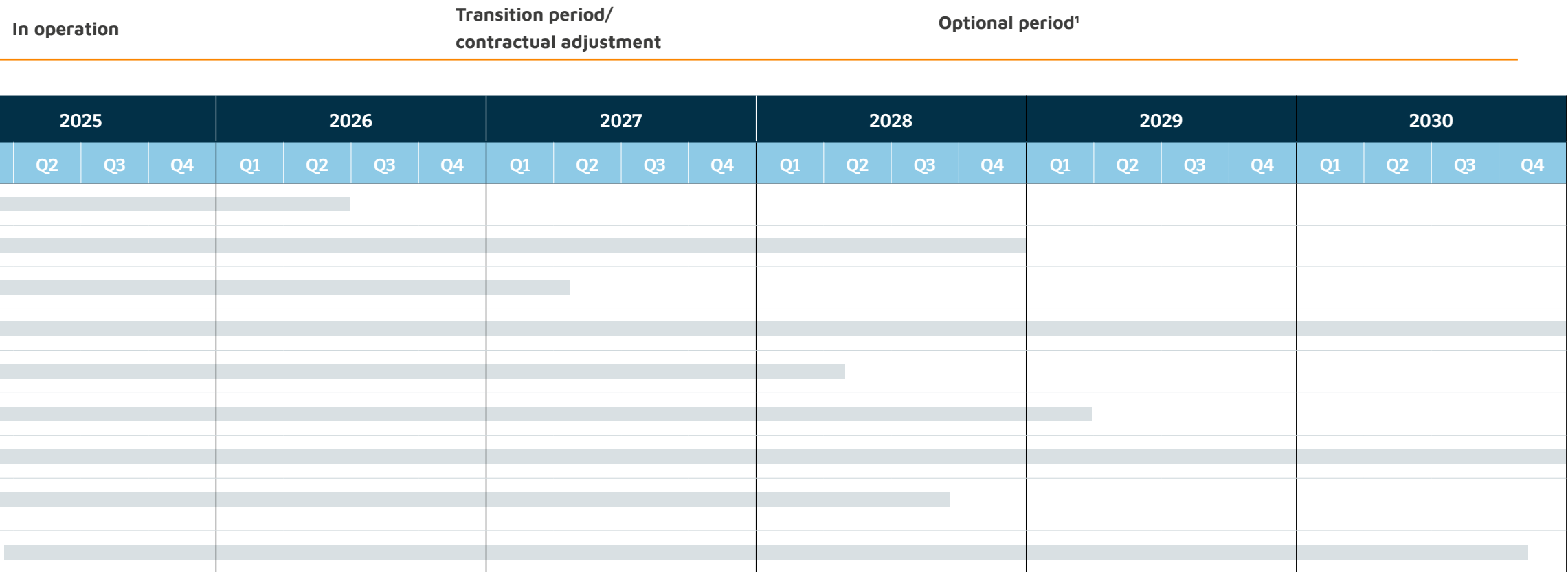
In addition to logistical and technical complexity, the transitions required significant investments in maintenance and upgrades, with expanded scopes across several units. More than USD 200 million was allocated to this preparation cycle, focusing on asset integrity, operational safety, and client satisfaction. In many

cases, items originally planned for subsequent years were brought forward, reducing operational risks and increasing rig reliability.

Despite a challenging environment, Constellation maintained a high level of operational performance. Newly transitioned units are already operating with stability, and the Company continues to rank among the top performers in Petrobras' performance rankings.

The contract transitions consolidated a new cycle of contracts, with longer terms, more sustainable conditions, and greater financial predictability, representing a strategic turning point for the Company and positioning it at a higher level from both an operational and institutional perspective.

Contract Transitions



¹Contract extension options include an automatic extension based on the activities being carried out at the well at the end of the contract, a provision typically included in contracts. The infographic illustrates only firm extension options and therefore does not take such automatic extensions into account.

²The transition/adjustment period takes into account the expiration dates of current contracts, except in the case of Brava, for which a 15-day paid transition period is provided to allow for the necessary adjustments. The Brava Star contract may be terminated as of June 2029.

Owner's Vision: Strategies for Planned Rig Downtime

To support the intense cycle of shipyard periods and contract transitions planned for 2025 and 2026, Constellation structured the **Owner's Vision initiative**, with strong corporate engagement and a focus on the integrated planning of scheduled maintenance shutdowns and contractual upgrades across the units.



Objective and Scope

The purpose of this initiative is to align goals, priorities, and actions across leadership and the areas involved in the shipyard periods scheduled for 2025 to 2026, when more than half of the fleet will undergo these processes. Execution is guided by a clear focus on operational performance, in line with the Company's values: Safety, Trust, Excellence, and Sustainability.



War Rooms

To support this process, a dedicated environment was established at the Rio das Ostras Base, referred to as the **"War Room,"** focused on centralizing critical information, coordinating interfaces across the involved areas, and enabling agile decision-making throughout the shipyard and transition cycle.

The space operates through structured management routines that connect areas such as Engineering, Maintenance, Supply Chain, QHSE, Operations, and Human Resources, addressing interdependencies across different workstreams.



Observed Benefits and Lessons Learned

The ability to plan for and respond to complex scenarios and changing conditions was one of the key learnings. For example, in Alpha Star, a shutdown brought forward by 30 days required the reorganization of scope and schedule. With the Owner's Vision structure, it was possible to optimize contractual costs and accelerate processes, even with the schedule brought forward.

In addition, the initiative strengthened integration among leadership and clarified roles for the execution of shipyard periods within compressed timelines, concentrating investments and upgrades into shorter periods than those typically carried out during regular operations.



Governance and mobilization

The process was launched in December 2024, bringing together Executive Management and leaders from multiple areas in a collaborative effort to define actions. The meeting also formalized leadership commitment to the goals and deliverables established for the 2025–2026 cycle.

Basic Docking Safety Training (BSD)

To support safety during planned shutdowns, Constellation delivers BSD to partner companies and third-party teams involved in critical activities. Implemented in 2023, BSD aligns expectations and procedures ahead of shipyard periods, with a focus on safety culture and Human Factors, using **Alerta** Program dynamics and case studies.

The content covers topics such as risk management, preliminary risk analysis, work permits, safety tools, key gaps and triggers associated with shipyard periods, as well as operational interfaces, including procurement and crew logistics. In 2025, sessions were conducted for different units, including Gold Star, with more than 150 participants; Laguna Star, with more than 250 participants; and a joint session for Lone Star and Amaralina Star, which brought together 371 professionals.





Arrival of Tidal Action and Admarine 511 Rigs

The integration of the two new units represents an unprecedented milestone for Constellation, marking its first operation with third-party units structured under partnership models, including reactivation and contractual upgrade projects. These projects began in South Korea and Bahrain, where the 7th-generation drillship Tidal Action and the jack-up Admarine 511 were located, respectively, and were completed in Brazil.

The expansion of the fleet to nine units, amid ongoing contract transitions, represented a significant challenge that was successfully addressed through planning, preparation, and strong team engagement, enabling the successful start-up of both rigs.

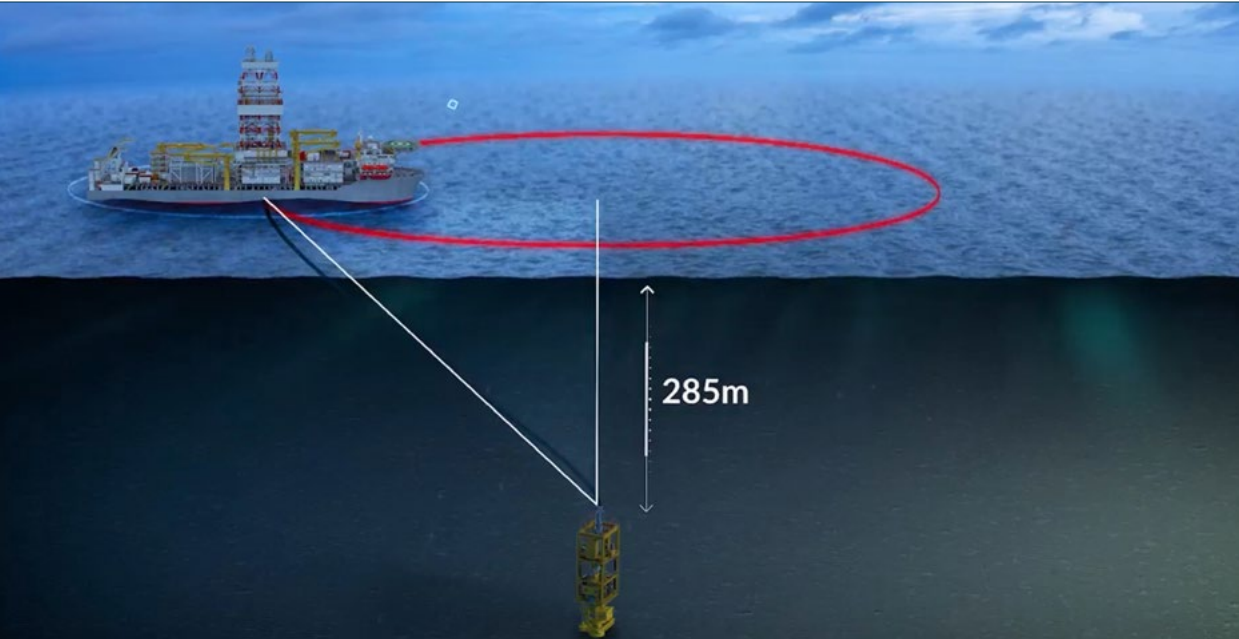
Tidal Action is a 7th-generation drillship operated by Constellation and owned by the Hanwha Ocean group, based in South Korea. The contract was signed in September, 2024, and in April 2025, the vessel naming ceremony marked the transfer

of operations from Hanwha to Constellation and the start of the unit's mobilization to Brazil. The unit is currently operating in the Roncador field, under a consortium led by Petrobras with the participation of Equinor, with operations expected to continue through the first quarter of 2028.

The rig's mobilization involved one year of detailed planning and the deployment of a multidisciplinary Constellation team to South Korea to oversee the finalization and adaptation of the unit to meet Brazilian regulatory requirements.

Admarine 511, a jack-up rig owned by the ADES Group and operated by Constellation, had its contract signed in March 2025 and began operations in November of the same year under contract with Petrobras. Transported from Bahrain to Estaleiro Atlântico Sul, in Pernambuco, the unit was reactivated and adapted to meet Brazilian regulatory requirements.

The mobilization was completed in 225 days—including modifications and the arrival of the drill rig in Brazil—a timeline considered excellent by the standards for similar operations, allowing us to complete the project milestones to be achieved in line with client expectations. Admarine 511 will be deployed in Plug and Abandonment (P&A) projects for legacy wells along Brazil's northeastern coast (Sergipe, Rio Grande do Norte, and Ceará), under an approximately three-year contract, contributing to environmental safety and the mitigation of risks associated with decommissioned wells. Its operation opens the way to a promising market segment, generating positive social impact through the establishment of a logistics base (forward base) in the state of Sergipe, the hiring of local crew, and the engagement of regional professionals and service providers.



Shallow-Water Operations

In partnership with Petrobras, Constellation achieved a new operational milestone with the dynamically positioned drillship Brava Star. A well was drilled in shallow water at a depth of just 285 meters—the shallowest ever recorded in Brazil for modern dynamically positioned units such as Brava Star.

Drilling in shallow water with dynamically positioned rigs presents specific challenges, as allowable drift limits are more restrictive than in deepwater environments.

To enable operations under these conditions, a real-time riser analysis solution was implemented, with a mathematical model fed by environmental conditions observed during operations, rather than the statistical series typically used. This approach expands the applicability of dynamically positioned rigs across a broader range of fields and activities, while reducing operational risks and supporting decision-making during drilling.

Special Operations

Technological Expansion and New Operational Frontiers

As a direct result of the success achieved in shallow-water operations, Constellation has begun expanding the use of real-time riser analysis technologies across its fleet.

The Alpha Star unit has also implemented the system. From 2026 and throughout its contract, this will enable well abandonment campaigns in scenarios previously not feasible for dynamically positioned units. The application of this technology significantly expands the portfolio of accessible wells, contributing to operational efficiency and the optimization of the asset lifecycle.

As part of the preparation of the Amaralina Star unit for a new contract with Petrobras focused on operations in the Equatorial Margin, the system will also be installed in parallel. The unit will be equipped with a robust set of operational capabilities, including:

- two ROVs;
- an aircraft refueling system;
- a Managed Pressure Drilling (MPD) system;
- real-time riser monitoring solutions;
- vortex suppressors.

The vortex suppressors reduce the effects of ocean currents on the integrity of drilling risers by mitigating VIV (Vortex-Induced Vibration).

These advancements reinforce Constellation's position at the forefront of offshore drilling, enabling safe and efficient operations in increasingly challenging environments, while expanding access to reserves and contributing to the sustainability of operations in the oil and gas sector.

Strategy

ESRS 2 - SBM 1

The Company’s strategy guides business decisions with a focus on performance, predictability, safety, and long-term value creation, supported by operational excellence, engagement with clients and partners, and the reduction of environmental impacts. Constellation operates as an offshore drilling services provider for the oil and gas industry, with a predominant presence in Brazil. In 2025, all drilling rigs operated under contracts with Petrobras.

Our primary objective is to create value by delivering excellence in services, contributing to a safe energy mix. To achieve this, we guide our operations through four strategic pillars—safety, excellence, trust, and sustainability—along with clear commitments that inform our operations and decision-making. In line with the ESG 2030 Plan, we have established targets to reduce environmental impacts and to advance diversity, inclusion, safety, among others.

Our business model is enabled by a fleet of drilling rigs—both owned and third-party—as well as operational assets and inputs such as critical systems and equipment, fuels, operational materials, technology, highly skilled human capital, and specialized services. These resources are sourced and managed through structured procurement processes and supplier partnerships, subject to technical, regulatory, safety, and sustainability criteria. The reliability of these assets and inputs is ensured through maintenance processes, applicable certifications, supplier qualification, and ongoing training programs.

The Company’s offshore drilling services span multiple stages across the oil and gas value chain. For clients, we contribute to the efficient execution of operations and compliance with technical, regulatory, and environmental requirements. For investors, our business model provides predictability and financial discipline, supported by structured processes for evaluating contracts, clients, and suppliers, as well as adherence to high standards of governance, safety, and integrity. For society, we contribute to the supply of energy essential to the energy mix, with a focus on safety, efficiency, and continuous improvement of operations.

In a sector where safety, operational availability, and responsiveness are critical to competitiveness, we continuously enhance our operations and asset management practices. Operational efficiency remains a key driver of this strategy. In 2025, we achieved a Rig Performance Index (IDS) of 1.1 and an average uptime of 95%, reflecting productivity gains and more efficient use of resources.

The external environment—shaped by oil price volatility and geopolitical tensions—continues to influence investment dynamics in the sector. In this context, we reinforce the importance of maintaining safe, resilient, and adaptable operations. Further details are provided in the Economic Performance chapter.



Purpose

To generate value through the delivery of excellent services, in a sustainable way, contributing to a safe energy matrix.



Vision

To be a company in constant evolution, committed to the highest standards of safety, performance, and sustainability, through innovation and the appreciation of people, maximizing value for stakeholders.



Mission

To provide excellent services and innovative solutions, with safety, for the energy sector, developing high-performance teams, building relationships of trust, and exceeding expectations.



Values

Safety

Non-negotiable condition and respect for life.

Excellence

Pursuit of continuous improvement and innovation in everything we do.

Trust

Building a relationship based on mutual respect, honoring commitments with honesty, transparency, and ethics.

Sustainability

Care for people and the environment, besides commitment to business continuity.

How We Create Value

Capital



INTELLECTUAL

Input

Investment in research and development, Constellab, operational modernization, and AI use.



HUMAN

Professional training and development programs, safety training, mentorship programs, and diversity and inclusion initiatives.



NATURAL

Investments in new technologies and processes to improve energy efficiency, reduce greenhouse gas emissions, and prevent pollution.



MANUFACTURED

Investments in maintenance, modernization, and asset acquisition; rig dockings and upgrades; and the implementation of new onboard technologies.



FINANCIAL

Recapitalization, organic growth, debt reduction, IPO, and new long-term contracts.



SOCIAL AND RELATIONSHIP

Ongoing engagement with local communities, supplier development programs, strategic partnerships, transparent relations with investors and market analysts, and participation in industry associations.

We integrate our assets and resources into safe, efficient, and reliable offshore drilling operations, supported by skilled people, high-complexity infrastructure, rigorous risk management, and a strong safety culture.

Output

Solutions such as the Digital Twin project and rig hybridization; innovations such as offshore thruster replacement and the use of cofferdams; operational optimization; enhanced competitiveness and market differentiation.

Over 405 thousand hours of training delivered; **reduced turnover**; increased productivity and engagement; **zero fatal accidents**; creation of more than **400 new jobs** in 2025, surpassing two thousand employees.

48% reduction in Scope 2 emissions; Partnerships in projects such as **Ecobooster, DTV and Fuel Processor**; responsible waste management; compliance with environmental regulations; expansion of the photovoltaic project in Rio das Ostras (RJ).

95% average fleet uptime; IDS of 1.1 successful completion of 2 transitions, 2 adjustments, 3 contractual plans in 2025; equipment reliability; ability to operate across a range of depths and conditions.

Debt reduction of 9%; adjusted EBITDA of USD 233 million; generation of **USD 779 million** in economic value distributed; return on investment for shareholders; financial sustainability and long-term cash flow predictability.

+600 hours of volunteer work and 142 volunteers dedicated to social and environmental projects; 4 partner organizations; strengthened reputation and trust in the market.

Economic Performance

GRI 201-1; ESRS 2 SBM-1

The year 2025 was marked by a challenging and highly dynamic global economic environment. The price of oil remains one of the key indicators of the global economy, characterized by high volatility and a direct impact on the financial performance of companies in the sector. This volatility reflects the interplay of multiple factors, including global supply and demand dynamics, decisions by OPEC+ (the Organization of the Petroleum Exporting Countries and its allies), levels of strategic inventories, and the international geopolitical landscape.

In 2024, Brent crude recorded an average realized price of approximately USD 81 per barrel, reflecting a relatively balanced market despite geopolitical tensions in the Middle East and logistical disruptions in the Red Sea. Throughout the year, prices fluctuated within a relatively narrow range, supported by OPEC+ production cuts, partially offset by increased output from non-OPEC+ producers.

In 2025, however, the oil market weakened. The average realized Brent price declined to approximately USD 69 per barrel, pressured by a global oversupply. Production growth outside

OPEC+—led by countries such as the United States, Brazil, Guyana, and Canada—outpaced global demand growth, resulting in inventory build-ups and lower prices over the year. Even so, geopolitical events, including conflicts in the Middle East and the Russia-Ukraine war, introduced intermittent risk premiums, contributing to periods of volatility. In this context, the oil and gas industry reinforced capital discipline, financial efficiency, and a focus on returns from technology investments.

By taking advantage of a more favorable market environment throughout 2024—characterized by greater demand visibility and more balanced commercial conditions—Constellation demonstrated its ability to grasp significant opportunities, making progress in securing project contracts and building a solid, higher-quality backlog. The combination of financial restructuring, contract repricing, and strategic capital decisions has enabled the Company to consolidate its position at a new financial and operational level while maintaining high resilience, flexibility, and liquidity for its investors and shareholders.





Consolidation of a new value cycle

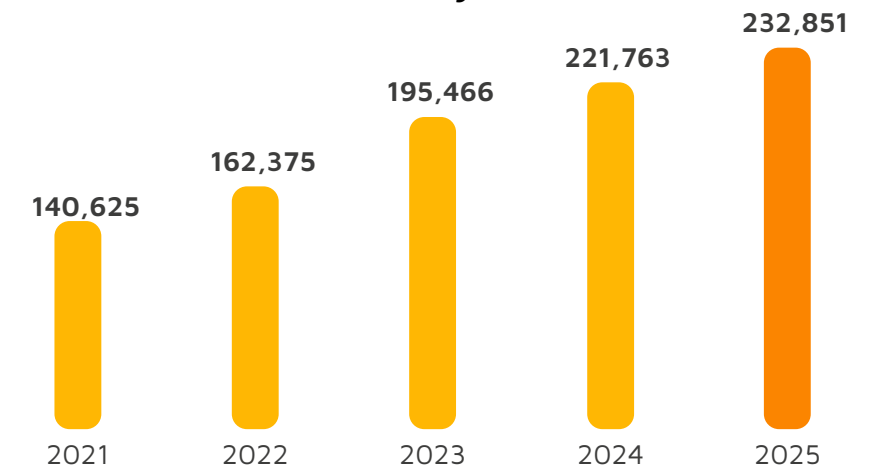
Over the past five years, own fleet daily revenue has shown consistent growth, with a CAGR of 13%, reflecting a combination of higher asset utilization, evolution of the contract mix and continuous improvement in commercial terms. This performance demonstrates the Company’s ability to capture value across market cycles, maintaining commercial discipline and alignment between operational strategy and demand conditions.

The year 2025 marked the consolidation of a new value generation cycle for the Company, driven by the transition of the owned fleet to new contracts. This movement was a key factor in repositioning Constellation in an environment of greater operational predictability and economic sustainability. The new contracts, with higher day rates, are expected to be captured gradually as the fleet fully transitions to the new contractual profile. In the current cycle, the average daily revenue of the owned fleet has already increased by approximately 50% compared to the previous cycle, with the expectation that the economic benefits will be fully captured from 2026 onwards, reinforcing the value generation trajectory in the medium and long term.

Debt management remained a central pillar of the Company’s financial strategy in 2025, reinforcing the commitment to deleveraging and enhancing long-term predictability. As a

result, the leverage ratio, measured by Net Debt / Adjusted EBITDA, showed a significant reduction, decreasing from 4.3x prior to the restructuring to 1.8x at the end of 2025. This evolution reflects a combination of financial discipline, strengthened operating cash flow generation and capital structure optimization, in line with the Company’s long-term economic sustainability strategy.

Evolution of Own Fleet Daily Revenue¹ (USD)



1. Daily revenue weighted by days of utilization.

Financial Performance

The year 2025 was a period in which Constellation delivered solid operational and financial performance, despite multiple contractual transition processes and the start of operations of the managed fleet.

In 2025, strategic capital expenditures (CAPEX) totaling USD 175 million were carried out, primarily allocated to contract transitions. These investments were essential to ensure rig acceptance, operational efficiency and quality, and the capability to execute new contracts, supporting future revenue and EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization).

Net revenue exceeded USD 597 million, representing a 6% increase compared to 2024, driven by the launch of the third-party fleet. The Company’s adjusted EBITDA totaled USD 233 million in 2025, remaining stable compared to 2024, even though utilization of its own fleet was approximately 5% lower than in the previous year.

Contract extensions for the Gold Star and Atlantic Star rigs were the main drivers of the exceptional results achieved in 2025, directly contributing to Adjusted EBITDA 36% above the originally disclosed guidance. Additionally, robust fleet performance and the continued confidence placed in Constellation by Petrobras reinforce the strength of the commercial relationship. The ability to secure and manage these contractual transitions efficiently is intrinsically linked to cost discipline and control initiatives, supported by relevant investments in fleet modernization, targeted capital expenditures and the implementation of a more efficient Operations and Maintenance (O&M) management model.

Through process standardization, optimization of resource allocation and the use of advanced maintenance planning tools, the Company reduced unplanned downtime and improved cost efficiency, ensuring high levels of operational availability and reinforcing its competitive position in the market.

With respect to capital structure, Constellation entered a new phase in 2025, marked by the **listing of its shares on Euronext Growth Oslo (Norway)**. This strategic move aimed to expand access to new financing markets, strengthen the Company’s international visibility and establish a more suitable platform to support its long-term growth plan.

As part of the process, in July 2025 the Company completed a **reverse stock split at a ratio of 18:1**, reducing the number of outstanding shares and proportionally increasing the share price, with no impact on shareholders’ economic interest. The measure contributed to aligning the share price with international benchmarks, enhancing its attractiveness and facilitating access for investors with minimum price mandates. It was also complemented by the engagement of a **liquidity provider**, focused on reducing volatility and supporting share liquidity. Since the listing, trading volume has increased by 8x.

In parallel, 2025 also marked the consolidation of the deleveraging process **initiated with the financial restructuring in 2024**, closing the year with net debt of **USD 418 million**. The reduction in net debt reflects solid operating cash flow generation, even during a period in which most of the fleet underwent contractual transitions, reinforcing the Company’s ability to execute and maintain adequate liquidity and leverage levels.

Statement of Value Added (DVA) (USD MM)

	2025
DIRECT ECONOMIC VALUE GENERATED: REVENUES	609.30
Net Sales	597.20
Income from Financial Investments	11.45
Income from Asset Sales	0.65
ECONOMIC VALUE DISTRIBUTED	779.28
Operating Costs	427.53
Impairment / Reversal of Impairment	127.16
Salaries and Employee Benefits	160.02
Payments to Providers of Capital	61.15
Payments to Government	3.42
Economic Value Retained	170.08

USD 597.2 MM

of Net revenue vs. USD 563.5 MM in 2024

USD 60.9 MM

of the interest on financing paid in 2025, as projected

USD 170 MM

of Economic Value Retained vs. USD 42 MM in 2024.

6%

of increase in net revenue

Initial Public Offering

The Company's Initial Public Offering (IPO), completed in March 2025, marks its international presence and consolidates important advances in governance, transparency and access to capital markets, which are strategic factors for sustainable business growth.

The selection of Euronext Growth Oslo is aligned with Constellation's profile as an offshore services provider and with the relevance of the Norwegian market in the energy sector. The exchange is recognized for attracting companies with strong operations in oil and gas, as well as investors specialized in this segment, contributing to increased Company visibility and strengthening its connection with the global energy ecosystem.

The decision to list shares in Norway is also connected to the financial restructuring process carried out in recent years. Following the completion of recapitalization and refinancing in December 2024, which reduced the Company's debt to USD 650 million, maturing in 2029, the listing represented a strategic step to diversify the shareholder base. It also reinforced Constellation's credibility in the international market.

The transaction did not involve capital raising but represented a relevant change in the Company's shareholder profile, with increased liquidity and a more diversified investor base. The shares began trading under the ticker COSH, through Norwegian Depository Receipts (NDRs) registered with Euronext Securities Oslo (VPS).

The move also supports long-term value creation, with continued focus on financial discipline, deleveraging and readiness for new growth opportunities.



“The listing on Euronext Growth Oslo represents a significant milestone for Constellation and reflects investor confidence in its business model, operational efficiency and cash generation capacity. With a robust backlog, the Company ensures financial predictability and opportunities for sustainable growth.”
— Rodrigo Ribeiro, Constellation CEO



Innovation

Constellation's innovation culture is guided by a practical and collaborative approach, focused on value generation, experimentation, continuous learning and partnership development. The innovation agenda is largely driven by operations, where the highest risks and the greatest value creation opportunities are concentrated, ensuring that the adoption of new tools is not limited to less critical areas.

In 2025, digitalization and automation played a relevant role in this agenda, with progress in artificial intelligence initiatives, digitalization of operational routines and enhanced monitoring capabilities.

Projects are developed across three strategic pillars: **Safety, Decarbonization and Operational Efficiency**. Each project is designed to generate value within its respective pillar, with practical application and alignment with operational and client needs.

In a year marked by multiple transformations, the Company maintained focus on solutions that enhance efficiency, reduce environmental impacts and strengthen safety. Further details on the projects highlighted in 2025 are presented in the following pages.

Innovation Portfolio Projects

EcoBOOSTER

Eco Booster is a first-of-its-kind technology in Brazil, designed to stabilize hydraulic pressure and absorb system oscillations, reducing the load on the main HPU pumps. The solution acts directly on load balancing, reducing peak demand (peak shaving) in the drilling system’s hydraulic ring. In situations requiring increased pressure, Eco Booster is activated to release additional energy and sustain instantaneous demand, contributing to operational stability, reduced consumption and consistent performance.

In 2024, Constellation approved the investment in the project, in partnership with Petrobras, enabling pilot testing on the Brava Star rig. The pilot evaluation indicated gains in system stability and operational performance, with reduced operating time and lower power demand when combined with a reduction in the number of active pumps. During the pilot, the following benefits were observed:

46h reduction in operating time

70t estimated CO₂e reduction per year

USD 769k in potential operational performance gains

USD 22.6k in potential diesel consumption savings

Digital Twin Vessel (DTV)

The DTV (Digital Twin Vessel) is a digital twin developed for drillships, aimed at optimizing fuel consumption and reducing emissions, without compromising reliability, redundancy and operational safety requirements. The project is being carried out through a Cooperation Agreement between Petrobras, Constellation and the University of São Paulo (USP), with development and validation initially applied to the Brava Star rig (NS-45).

In practice, the DTV combines dynamic models and real-time data to:

- Calculate emissions and instantaneous fuel consumption, including CO₂e and other relevant pollutants;
- Detect anomalies and support operational decision-making;
- Simulate and forecast scenarios (look-ahead), allowing strategies to be tested before implementation;
- Optimize operational parameters, such as heading, DP adjustments, thruster usage and generator load distribution.



In 2025, the initiative received an honorable mention in the “Technological and Environmental Innovation” category at the Brazilian Society of Automotive Engineering (AEA) ESG Award. It was also presented at the National Meeting on Oil Well Construction (ENAHPE) 2025, highlighting the DTV’s potential to drive energy efficiency gains and support the decarbonization of offshore operations.



Fuel Processor

The Fuel Processor project under development is a water-in-diesel (WID) emulsion system based on an enhanced-frequency cavitation reactor, designed to produce a stable emulsion. The initiative supports corporate emissions reduction targets and is aligned with the framework for fostering projects under the Research, Development and Innovation (R&D&I) clause of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The project contract was signed at the end of 2025. Installation, commissioning, testing and analysis are scheduled to take place between 2026 and 2028 on the Laguna Star drillship. To enable onboard integration, minor modifications will be carried out on the rig, and the system will be designed to allow immediate shutdown or isolation, ensuring a safe and rapid return to normal operating conditions whenever required.

Project execution is supported by partnerships with Petrobras, the primary funding partner; Clean Energy Power Systems (CEPS), Research and Development partner; and PUC-Rio, acting as an independent third party for field verification and validation. Constellation's onshore engineering and offshore teams play a key role in implementation and test monitoring.

Expected benefits include:



Estimated reduction of up to 5% in diesel consumption in the pilot phase



Lower emissions, with a significant reduction in greenhouse gases



Improved energy efficiency and operational performance of the rigs



Scalability and ease of installation, adaptable to engines with different power ratings



Strengthened client relationships and reinforcement of the Company's innovation positioning in the market

Semi-Automated Sun-Coral Removal

Constellation is supporting CENPES¹ and Petrobras in the search for solutions that reduce the need for human intervention in high-risk activities related to the management and removal of invasive species, with a focus on sun coral. In 2025, progress was made toward testing a robotic solution capable of removing the coral more efficiently and safely than manual methods. The objective is to develop a fully autonomous (diverless) system, eliminating as much as possible the need for divers to perform direct removal.

The partnership with CENPES goes beyond asset availability, also encompassing the sharing of specialized technical knowledge and support for equipment testing through the provision of rigs. Expected benefits include potential reduced dry-docking costs and an approximate 50% reduction in hull cleaning time, as well as mitigation of human exposure in diving activities, which are considered among the most hazardous occupational activities.

Due to adjustments in the operational schedule, testing was rescheduled for January 2026, maintaining the commitment to the continuity of the initiative. Support for mechanized cleaning solutions will provide significant benefits for occupational safety and the environment, as large-scale adoption can substantially reduce human exposure to risk.

Project progress has been supported by key partnerships: Petrobras, the primary funding partner; BRS², partner under the Term of Adjustment Execution (TEA) and responsible for mobilizing resources for testing; and SENAI-SC³. BRS and Auto-Dyna, responsible for the development of the equipment's diverless technology. The engagement of Constellation's docking team has also been essential to the success of the tests.

¹CENPES – Petrobras Research Center | ²BRS – Brazilian Robotics Solutions | ³SENAI – National Service for Industrial Training

Biofouling Control

In partnership with Petrobras, Constellation advanced a proof of concept for biofouling control using ultrasonic technology. The initiative aims to reduce operational impacts associated with fouling in seawater systems, minimizing the need for cleaning interventions in hard-to-access areas.

The project evaluated the application of the Anti-Algae system on the Alpha Star and Gold Star rigs, with installation designed to be carried out without interrupting onboard systems and without cutting, drilling or welding. The solution uses ultrasound transducers installed in internal areas, such as heat exchangers and sea chests, and is expected to expand to external hull areas, with potential gains in operational availability, reduced maintenance and lower exposure of teams to risks associated with diving activities. Tests were conducted throughout most of 2025 and will continue into 2026 to expand data collection and verify system effectiveness.

Cybersecurity

Constellation adopts leading international cybersecurity frameworks to ensure the effective identification, protection, detection, response and recovery of critical data and assets.

Structured information security and governance policies and procedures are in place, including a Security Operations Center (SOC) operating on a 24/7 basis, as well as technologies such as enterprise antivirus and data loss prevention (DLP) solutions.



Despite the global increase in cybersecurity incidents, including in the Company's sector, Constellation has not recorded any material incidents since the onset of the pandemic.

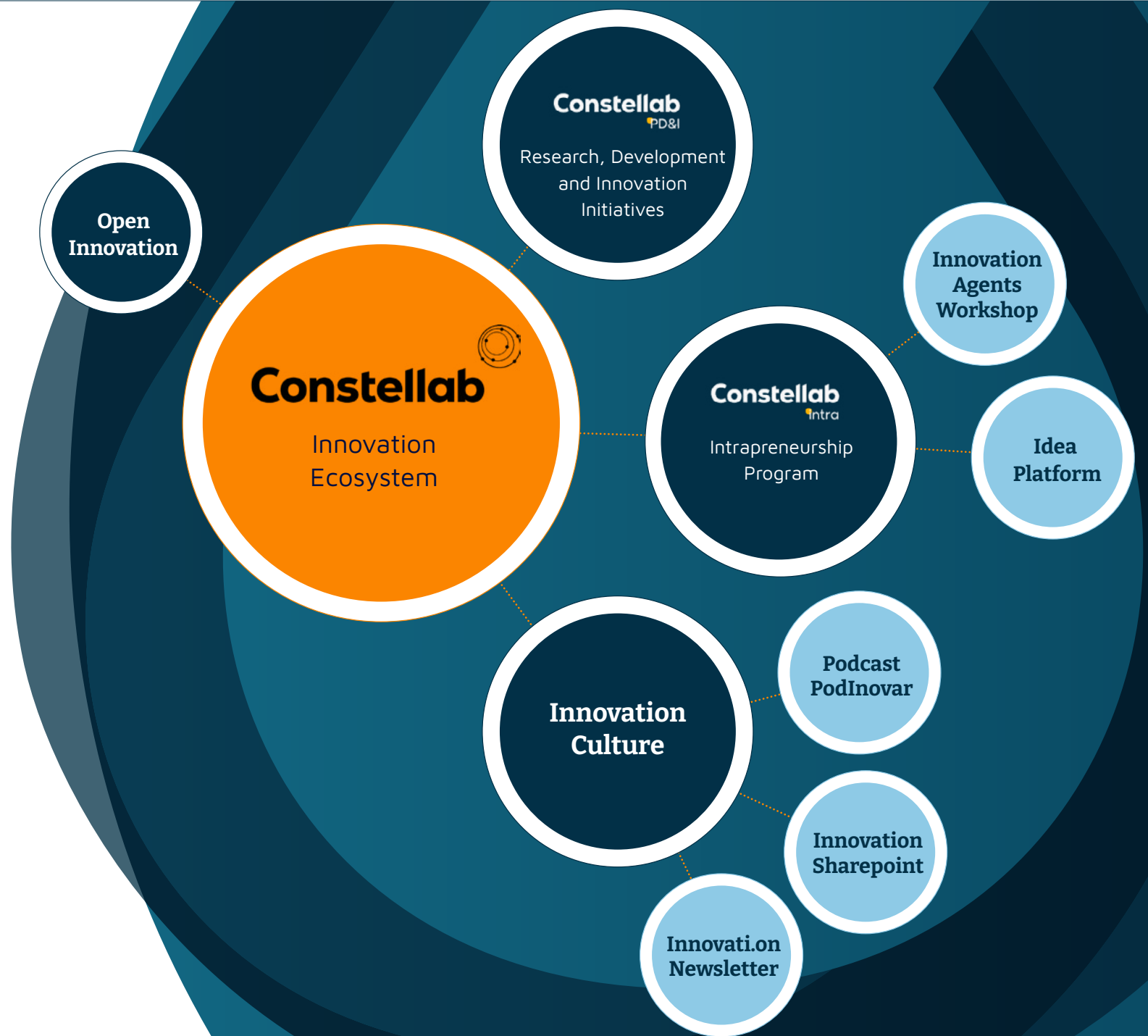
Additionally, the Company is expanding its cybersecurity initiatives in industrial environments (Operational Technology – OT) through a three-year investment program, focused on strengthening operational resilience and business continuity.

Constellab

Constellab is Constellation’s innovation ecosystem, connecting employees, startups, universities and strategic partners to transform ideas into practical applications. The initiative focuses on optimizing the development and implementation of solutions that enhance operational efficiency and safety. These initiatives demonstrate the Company’s ability to foster innovation, with a focus on incremental, high-impact improvements in day-to-day operations.

Constellab’s activities are aligned with the three pillars of the innovation agenda — Safety, Decarbonization and Operational Efficiency — and provide a collaborative environment to structure projects, accelerate testing, disseminate learnings and access funding opportunities. For employees, the ecosystem expands opportunities for development in new technologies, fosters intrapreneurship and promotes recognition of implemented initiatives, while strengthening connections across areas and units. For Constellation, it contributes to increased competitiveness, process and resource optimization, talent attraction and retention, and the strengthening of an innovation culture, with initiatives that also advance the sustainability agenda. For clients and partners, it serves as a link to a collaborative environment capable of bringing concepts and pilot projects into practice in conditions closely aligned with the operational environment.

Constellab’s initiatives include R&D&I (research, development and innovation) programs, as well as workshops and engagement and communication activities (such as the *PodInovar* Podcast, Idea Platforms and the Innovati.on Newsletter). These initiatives expand internal participation and connect operational challenges to solutions developed in partnership with the external ecosystem.



Constellab Highlights - Successful Cases of Ideas Originated in Constellab and Applied Directly in the Field¹



Electronic Management of Work Permits (PTs)

Constellation has been advancing the Electronic Management of Work Permits (PTs), a solution that integrates 3D scan data to monitor activities in real time, increasing visibility of operations across each area of the unit. The tool supports operational control by enabling a more accurate assessment of working conditions over time, supporting decision-making during execution.

In 2025, the pilot was completed on the Laguna Star rig, streamlining the resolution of acceptance-related pending items. Following this, the expansion of the solution was approved, with the implementation of 12 improvement features planned. The next units included in the rollout are the Tidal Action and Amaralina Star rigs.



RFID POB

Constellation has initiated the implementation of a POB (People on Board) system using RFID technology, which applies radio frequency identification to support personnel counting during abandonment situations and emergency drills.

In specific situations, each person carries an electronic tag that is automatically detected by readers installed across the unit, enabling faster, more reliable and traceable personnel tracking. The solution reduces reliance on manual headcounts during high-pressure situations and improves the effectiveness of emergency response procedures. The development of this project will initially involve implementing a pilot program on the Lone Star vessel throughout 2026, followed by a rollout to the rest of the fleet.



VR Catline

Experimental initiative aimed at strengthening safety in catline operations through immersive virtual reality training. Using VR (Virtual Reality) headsets, the solution simulates realistic operational scenarios to develop risk perception, reinforce critical procedures and improve learning effectiveness prior to field execution.

The project is developed in collaboration with the QHSE team, supporting the standardization of practices and the dissemination of safe operating behaviors across routines.

In its pilot phase, the initiative has already demonstrated strong potential, supporting expansion and scalability to additional simulations, reinforcing safety culture and risk awareness.



Onboard Load Management System

Constellation is developing a digital onboard load management system to improve the planning, control and handling of loads, with a focus on operational safety and logistics efficiency. The solution provides a more structured approach to load flows, enhancing traceability and coordination across receiving, storage and internal handling activities within the unit.

¹ Solutions currently under development.

Technology and Artificial Intelligence Initiatives

Constellation has been expanding the use of Artificial Intelligence (AI) to improve processes, strengthen operational safety and support data-driven decision-making. In 2025, a dedicated AI function was established with the appointment of a specialized leader responsible for knowledge dissemination, governance structuring and identifying application opportunities across the business.

As part of this initiative, training and awareness actions were carried out on the responsible use of AI, reaching more than 400 employees. Internal access to AI tools, such as Copilot Chat, was also expanded, and the development of a governance policy was initiated to guide the creation and management of AI-based agents and solutions.

Initiatives currently under development include applications focused on process automation, operational data analysis, and predictive asset maintenance, as well as the use of generative AI to support administrative and knowledge management activities. The identification and prioritization of use cases takes into account criteria such as value creation, operational impact, security, and technical feasibility.

One Maximo

Constellation is upgrading its asset management system through the One Maximo Project, which will centralize all fleet maintenance information on a single platform. With this consolidation, engineering teams will have access to the full history of all rigs in one place, replacing the need to consult separate systems for each unit. The initiative enables more efficient asset management throughout the lifecycle and establishes the foundation for faster, more integrated use of artificial intelligence tools.

With the upgrade, Maximo will operate as MAS (Maximo Application Suite), evolving from a service logging tool into a comprehensive asset management suite capable of assessing equipment health, performing predictive analytics and supporting data-driven decision-making.

The benefits of the initiative include:

- **Integrated fleet overview:** Engineering teams can access data from all drilling rigs in a single system, enabling comparative analyses, the identification of failure patterns, and more informed decisions regarding maintenance and operations.
- **More robust reliability studies:** With centralized maintenance history, it is possible to perform reliability analyses using larger and more representative samples, improving equipment lifespan predictions and the definition of optimal maintenance intervals.
- **Standardization and continuous improvement:** comparing metrics across rigs facilitates the identification of best practices and the standardization of maintenance processes across the entire fleet.
- **Foundation for innovation:** unified and structured data supports future initiatives in predictive maintenance, real-time monitoring, and visual inspection using artificial intelligence.

Órion

In 2025, a significant milestone was achieved in the Órion Program with the go-live of the new Oracle Cloud ERP. This marks an important step in the Company’s digital transformation journey and the strengthening of corporate governance. The go-live covered not only core finance and procurement functions, but also the integration of strategic solutions that enhance reliability, traceability and compliance across corporate processes.

Specialized tools were implemented for tax management (TaxOne and DFe), treasury (XTPG), transportation management (Oracle Transportation Management), consolidation, financial reporting and planning (Oracle EPM), and foreign trade (OSGT), promoting greater process standardization, reduced manual activities and improved quality of managerial and regulatory information.

The Órion Program continues with dedicated consulting support, focused on stabilizing critical areas and working closely with the IT team and other functions on system sustainment and improvement opportunities. While key developments are still underway, this reflects the complexity and scale of the project, which involves replacing an ERP system in use for more than 15 years while simultaneously implementing new corporate tools. These initiatives reinforce the Company’s commitment to transparency, internal controls and the long-term sustainability of its management processes.



Constellation at Rio Innovation Week

In August 2025, Constellation participated in Rio Innovation Week, the world’s largest technology and innovation conference, held in Rio de Janeiro. For the third consecutive year, the Company’s presence reinforced a strategic and integrated approach to innovation.

On the first day, Constellation took part in a discussion on Brazil’s role in the global energy landscape, addressing topics such as energy security and decarbonization. Throughout the event, Company representatives contributed to panels including “Innovative Technologies and Strategies to Combat Sun Coral,” a topic in which the Company is actively engaged. Following

the panel, the Sustainability area, in partnership with the *Sai do Papel* Innovation and Investment Group, launched the “Innovation for Life Below Water” challenge, inviting startups, research and technology institutions (RTIs), NGOs and companies to develop solutions to protect and restore marine life and preserve biodiversity. See more about the challenge on page 66.

Closing the program, Constellation participated in the panel “Leveraging Corporate Innovation: Success and Failure Cases,” where key lessons from the Company’s innovation journey were discussed.

03

Governance



Corporate Governance

GRI 2-9

Following its listing on Euronext Growth Oslo, the Company entered a new phase, further strengthening the formalization, discipline and transparency of its existing practices. This milestone marks a meaningful advancement in corporate governance, enhancing accountability and alignment with international standards.

Building on increasingly mature practices, the Company has adopted a model that combines operational excellence with strong institutional foundations, ensuring that decision-making remains aligned with the interests of shareholders, employees, clients and other stakeholders.

The Company's capital structure, now as a publicly listed corporation, reflects this new phase. The listing broadened access for investors to become shareholders through the acquisition of shares traded in the market.

In this context, corporate governance plays a strategic role in supporting risk management, process integrity and the quality of decision-making in a sector characterized by high operational complexity and stringent regulatory requirements.

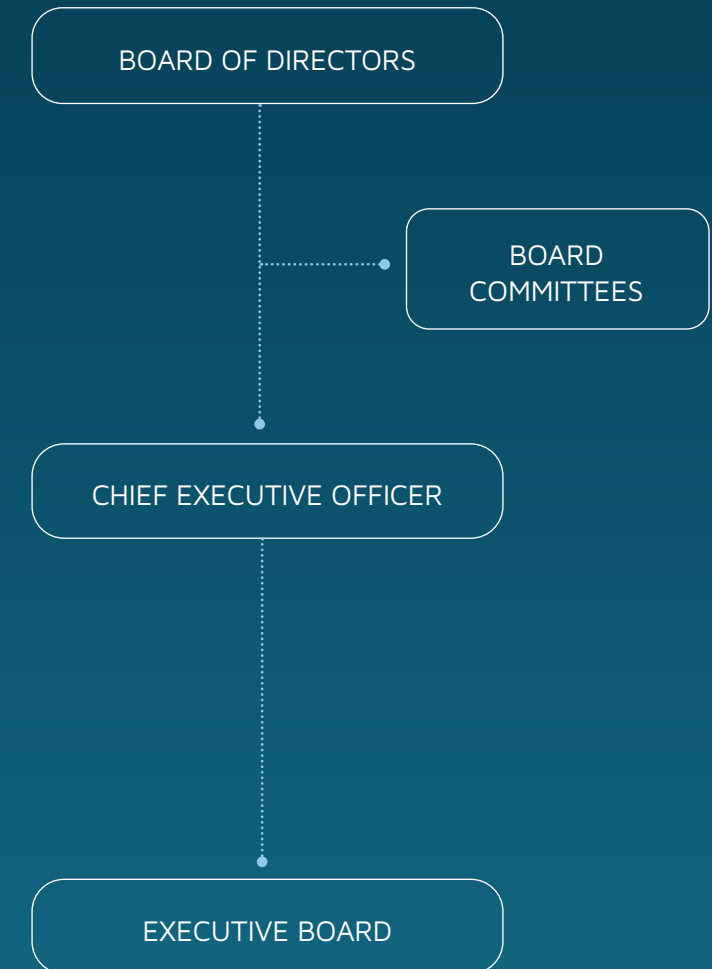
Governance Structure

GRI 2-1, GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-17, GRI 2-18, GRI 2-19, GRI 2-20; ESRS 2 GOV-1, ESRS 2 GOV-3

Constellation's corporate governance is guided by widely recognized principles, including integrity, transparency, fairness, accountability and sustainability. These principles underpin the actions of its governance bodies, including shareholders, board members, auditors and committee members.

The governance structure comprises the Board of Directors, the Executive Board and four standing board committees, and a temporary committee. These bodies operate in an integrated and complementary manner, ensuring strategic oversight, executive management and technical monitoring of key business matters.

The activities of these governing bodies are guided by internal regulations approved by the Board of Directors, which clearly define the roles, composition and operating procedures of each body.



Board of Directors

The Board of Directors is the Company's main decision-making body. Its members are elected at the General Shareholders' Meeting and are primarily responsible for setting Constellation's strategic direction, approving corporate policies and overseeing executive management.

The Board currently comprises six members with diverse backgrounds and international experience, including professionals with strong track records in the energy, finance and sustainability sectors. None of the Board members, including the Chair, holds an executive role in the Company, reinforcing independence and impartiality in strategic decision-making.

For a Board member to be considered independent, under the terms of the Company's bylaws (Articles of Association), they must not, during their term:

- maintain any material or significant commercial relationship with the Company;
- maintain any family relationship with any member of the Executive Board; and
- maintain any other relationship with the Company, with any shareholder holding 5% or more of the share capital, or with members of the Executive Board that could reasonably impair their independent judgment.

The Board is chaired by Maria Gordon, who also leads the Strategy Committee and the Special Committee and serves on all other Board Committees.

The Board of Directors may have up to seven members. Of these, at least two must be professionally resident in the Grand Duchy of Luxembourg, and at least five must be independent, including the two Luxembourg-based members. The Board's composition follows the nomination and appointment criteria set out in the Company's bylaws, including the identification of candidates proposed as independent. Board members serve terms of up to two years and may be re-elected.

The Board oversees the management of economic, environmental and people-related impacts by defining and approving the Company's strategic direction, including its purpose, values and mission, as well as strategies, policies and objectives related to sustainable development. It also monitors the implementation of these guidelines by the Executive Management.

This oversight is supported by the Board Committees, whose internal regulations define their responsibilities and reporting lines. Policies and guidelines are reviewed as needed, with no mandatory periodic review cycle.

Through its committees, the Board also oversees due diligence and risk management processes aimed at identifying and addressing economic, environmental and social impacts. The effectiveness of these processes is assessed based on periodic reports, performance indicators and internal audit results, with quarterly monitoring and, when applicable, escalation to the Board for deliberation, ensuring that strategic matters are not confined to the committee level.

Executive Board

The Executive Board is responsible for the day-to-day management of the Company's business, with a focus on operational efficiency, financial discipline and sustainable value creation. Its composition reflects the complexity and scope of Constellation's operations, bringing together executives with strong experience in the energy, finance, operations and governance sectors.

The management of ESG impacts is led by the Executive Board, which is responsible for implementing and executing sustainability and operational initiatives, including the ESG 2030 Plan. Progress on the plan and key ESG topics are monitored quarterly at the advisory committee level and reported to the highest oversight body, the Board of Directors, which holds ultimate responsibility for the matter. The Executive Board reports to the Board of Directors through regular meetings and formal submissions in line with the governance framework, ensuring that relevant risks, impacts and opportunities are incorporated into corporate decision-making.

Governance Structure | GRI 11.20.6

Board Committees							
Strategy	Sustainability, HSE and Operations	Audit and Risks	Nomination and Remuneration	Special ¹			
Maria Gordon Chair of the Board	PR	ME	ME	ME	PR	Board of Directors Members	
Jorge Tagle	ME		ME	PR	ME		
Bruno Serapião	ME	PR		ME			
Jaap Jan Prins	ME	ME	PR		ME		
Bertrand de Fays							
Nicholas Procopenko							
Tadeu Fraga - Board Advisor	ME	ME				Executive Board Members	
Rodrigo Ribeiro CEO	ME	CO					
Daniel Rachman Chief Financial Officer	ME						
Thiago Schimmelpfennig Chief Commercial and Innovation Officer	CO						
Silvia Ruggeri Chief People and Information Officer		ME		NVC			
Leonardo Guimarães Chief Technical Officer		ME					
Rodrigo Jokubauskas Chief Operating Officer		ME					
Luis Senna Chief Legal Officer							

ME

Member

PR

President

CO

Coordinator

NVC

Non-Voting
Coordinator

¹Temporary Committee.

Board Committees

The committees are composed of members of the Board of Directors and the Executive Board. Meetings are held on a regular basis and are supported by the Corporate Secretary’s office and the areas responsible for each topic.

The four standing advisory committees support the Board by providing technical depth and enabling more informed decision-making on strategic matters. They operate under internal regulations approved by the Board, which clearly define their responsibilities for managing sustainability-related impacts, risks and opportunities.

Additionally, the Board of Directors may establish temporary committees to address specific matters. If created, these committees will have their own specific internal regulations.

Sustainability, HSE and Operations Committee

The Committee oversees sustainability practices, as well as health, safety and environmental (HSE) performance, besides operational efficiency. It reviews performance indicators, digitalization programs, technical training, supply chain management and asset management. It also monitors internal and external ESG-related audits and contributes to

strengthening the Company’s culture of safety and socio-environmental responsibility.

The Committee is responsible for reviewing and providing recommendations on all relevant sustainability, HSE and operational matters, as well as monitoring progress against the ESG 2030 Plan on a quarterly basis. Key regulatory and environmental topics are discussed at the Committee level and reported to the Board of Directors for strategic deliberation.

The Committee is supported by a dedicated technical team responsible for consolidating analyses, indicators and updates on relevant topics, ensuring a continuous flow of information for decision-making. Members are kept informed through regular meetings, visits to operational units and discussions on strategic topics such as decarbonization projects, climate change and biodiversity-related initiatives. In 2025, these discussions included the engagement of specialized consulting services and the evaluation of innovation projects aligned with the ESG 2030 Plan.

Audit and Risks Committee

Responsible for overseeing the integrity of the financial statements, the performance of the independent auditors and the effectiveness of internal audit. It also monitors internal control systems, risk management processes—

including cybersecurity—and compliance with accounting and regulatory requirements. The Committee serves as a key governance body for finance, ethics and compliance.

Strategy Committee

Supports the Board in defining, implementing and monitoring Constellation’s corporate strategy. It reviews business plans, growth initiatives, capital allocation and risk appetite thresholds. It also monitors the execution of the strategic plan and discusses opportunities with the potential to impact the Company’s long-term positioning.

Nomination and Remuneration Committee

Assists the Board in establishing criteria for the nomination of Board members and executives, as well as in developing remuneration and succession policies. It reviews incentive structures, benefit programs and the competitiveness of people management practices. It is also responsible for periodically reviewing succession plans and the composition of the Company’s governance bodies.



Remuneration

The remuneration of the members of the Board of Directors is approved by the Annual General Meeting of Shareholders. The Nomination and Compensation Committee acts in an advisory capacity, supporting the process by analyzing market practices and making recommendations regarding the mechanisms and amounts of compensation for members of the Board of Directors and members of the Board Committees, thereby contributing to decisions aligned with the Company's strategy and best corporate governance practices.

The remuneration structure, including individual compensation for Executive Board members, is approved by the Board of Directors based on recommendations from the Nomination and Remuneration Committee. The Committee monitors market practices, evaluates the effectiveness of current models and oversees key people management strategies and policies. It is supported by specialized consulting firms that provide benchmarking studies and comparative data, in line with the Company's strategic guidelines and governance best practices.

The Executive Management's remuneration includes a fixed component, aligned with market practices and individual performance, and a variable component linked to corporate and operational targets set annually and approved by the Board. These targets include sustainability-related indicators, representing 14% of the Corporate Targets Plan and 20% of the Targets Plan for Offshore operations and Units. They are incorporated into the assessment of variable compensation.

This structure is designed to attract, retain and engage qualified professionals. It also ensures alignment between executive performance, the Company's strategy and shareholders' interests. These short- and long-term incentives are performance-based; the short-term incentive is paid exclusively in cash, while the long-term incentive is paid in a combination of cash and stock.

The Company adopted a formal clawback policy (incentive recovery), approved by the Board in October 2025. Board members and committee members do not receive severance or retirement benefits, as they are not employees of the Company. For the Executive Management, Brazilian legislation and internal policies apply, including private pension plans.

Nomination and Selection

The nomination and selection process is supported by the Nomination and Remuneration Committee, which advises the Board on the criteria and procedures applicable to candidates. Nominations are submitted for approval at the General Shareholders' Meeting, which also determines remuneration and may remove members at any time.

The selection of members of the Board of Directors, Board Committees and the Executive Board includes integrity due diligence conducted by the Compliance area, covering potential conflicts of interest as well as ethical and integrity considerations. This review is carried out at the time of onboarding and at least annually thereafter, with results reported to the Nomination and Remuneration Committee.

To support this oversight, the Corporate Governance area provides meeting agendas in advance, allowing potential conflicts to be identified ahead of discussions.

When a conflict is identified, the Corporate Governance area formally notifies the relevant body. The member involved is denied access to the related materials, does not participate in discussions on the matter and has their abstention recorded in the minutes. In transactions under the Board's authority where an Executive Director has a direct or indirect financial interest,

prior disclosure to the Board is required, and the Director must abstain from both voting and participation in the deliberations. If the conflict compromises the minimum quorum required for a decision, the matter may be submitted to the General Shareholders' Meeting for resolution.

Performance Evaluation

Performance evaluations are conducted annually and are managed internally by the Corporate Governance area, in accordance with the Company's bylaws and internal regulations.

Structured questionnaires are distributed, through which members individually assess the performance of the Board, the Committees and their own contributions. The responses are consolidated and reviewed internally, enabling the identification of improvement opportunities, some of which are implemented immediately.

These evaluations serve as a key tool to promote reflection on the performance of governing bodies, reinforce a culture of accountability and ensure alignment with market best practices.

The evaluation process also considers the effectiveness of the Board and its Committees in overseeing impacts, risks and opportunities, including the quality of analyses supporting strategic decision-making.



Compliance, Ethics and Integrity

GRI 2-23; GRI 2-24, GRI 2-25, GRI 2-26, GRI 205-1, GRI 205-2, GRI 205-3; ESRS 2 GOV-4, ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS 2 MDR-P, ESRS G1-1, ESRS G1-3, ESRS G1-4, ESRS S1-1, ESRS S1-17, ESRS S2-3

The management of ethics, integrity and compliance matters is led by the Compliance Coordination, under the Superintendence of Audit, Risk, and Compliance, which reports directly to the Board of Directors. The area is responsible for coordinating the **Compliance Program**, structured around a set of policies, procedures and internal guidelines that guide employee conduct and decision-making across all levels of the organization.

The program is integrated into the Governance, Risk and Compliance (GRC) framework and is supported by an annual activity plan focused on strengthening a culture of integrity, with communication initiatives, training sessions and cultural alignment across all units and offices, in Brazil and abroad.

As part of this approach, Constellation actively participates in key industry initiatives, including:

- Compliance Committee of the Brazilian Petroleum and Gas Institute (*IBP*);
- Ethics and Integrity Committee of *ABESPetro*¹;
- United Nations Global Compact – Anti-Corruption Action
- Ethos Institute Business Pact for Integrity and Against Corruption;
- *CGU*² Brazil Pact for Business Integrity.

Learn more on page 53.

¹ *ABESPetro*: Brazilian Association of Oil and Gas Service Companies | ² *CGU*: Office of the Federal Controller General (Brazil).

Corporate policies and the Code of Ethics and Conduct guide the Company’s commitment to ethical, responsible and compliant conduct. The management and updating of Compliance policies—including the **Code of Ethics and Conduct, the Anti-Corruption Policy and the Gifts, Presents and Entertainment Policy**—are led by the Compliance Department, with formal approval by the Board of Directors recorded in the minutes. Following Board approval, the area

formalizes the publication of these policies in the corporate system. The policies apply to all employees, and to suppliers, clients and other partners.

The commitments set out in these policies are embedded in Constellation’s practices through the Compliance Program, which promotes training, ongoing communication and awareness initiatives for all internal audiences.

In addition to Compliance policies, the Company maintains other corporate policies covering various governance and management topics. These policies fall under the responsibility of the Company’s various departments, and the approval process involves senior leadership and/or the CEO.

Some of our policies include:



Code of Ethics and Conduct



Anti-Corruption Policy



Gifts, Presents and Entertainment Policy



Insider Trading Policy



Human Rights Policy



Integrated Management Policy



Social Responsibility Policy



Energy Policy



Information Security and Cybersecurity Policy



Corporate Risk Management Policy



To learn more, [please visit the Company’s website.](#)



Due Dilligence

Constellation has a formal integrity due diligence procedure, led by the Compliance area and applicable to employees, suppliers, customers, business partners, and other third parties. The process includes due diligence questionnaires, integrity and reputation assessments, and risk classification. Where applicable, action plans are defined to mitigate risks before a relationship begins or continues. The procedure also includes the incorporation of ethics and integrity clauses into contracts and periodic reviews, depending on the level of risk identified. Further details are set out in the Company’s Integrity Due Diligence Procedure.

The procedure is part of the Company’s system for preventing and detecting corruption and bribery, which also includes the Ethics and Conduct Channel and controls carried out by independent functions, such as Internal Audit. Learn more about the Channel at page 44.

During the reporting period, there were no convictions or fines related to violations of anti-corruption or anti-bribery laws involving the Company or its employees.

Training and Engagement

We understand that fostering a culture of integrity is directly linked to how principles, guidelines, and standards are communicated to and internalized by our internal audiences. For this reason, we maintain a structured Compliance Training and Communication Program, featuring mandatory training sessions and specialized programs for offshore employees, leaders, the Executive Board, and the Board of Directors.

Training initiatives include in-person meetings with business units and selected audiences, focused on deepening understanding of topics related to ethics and integrity, as well as mandatory online training (e-learning), featuring educational content and the use of tests and case studies to assess comprehension.

Constellation also develops an annual Communication Plan focused exclusively on Ethics and Compliance topics, using digital platforms, videos, animations, and internal campaigns to keep employees updated on internal policies, legal requirements, and industry best practices.

All new employees and contractors must complete the Compliance Training. The training covers human rights, safety, harassment prevention, the fight against forced and child labor, and diversity, equity, and inclusion. By 2025, 100% of senior leadership and employees will have been trained and educated on anti-

corruption policies and procedures; and 100% of third parties¹ and business partners² will be informed of anti-corruption policies and procedures.

In addition, technical and behavioral training programs are conducted, such as the Human Factors Workshop, the Leadership Academy, Operational Risk Management training, and Human Reliability Analysis (HRA) training, all of which are essential for the safety of offshore operations.

In light of Constellation’s listing on Euronext Growth Oslo in 2025, specific training initiatives focused on insider trading were launched, with an emphasis on compliance with the requirements of the new regulatory environment. The training sessions covered key concepts related to the misuse of insider information and clarified the legal and ethical responsibilities of employees with access to sensitive information.

Note: 100% of high-risk suppliers have been trained on Constellation’s Compliance Program. By the end of 2025, we had three high-risk suppliers active in our supplier base, all of whom had completed the annual compliance training.

¹Suppliers, business partners, and third-party contractors.

²Hanwha and ADES Holding.



1ST INTERNAL AUDIT LEADERSHIP MEETING

Constellation held its 1st Internal Audit Leadership Meeting in May 2025, bringing together approximately 30 executives from leading companies to discuss the challenges and future outlook of the function. The event highlighted the strategic role of internal audit in promoting corporate integrity and sustainability.

The agenda featured the participation of CEO Rodrigo Ribeiro and Audit and Risks Committee Chair Jaap Prins, as well as representatives from Petrobras, Vale, Vibra Energia and Neenergia. Key topics included the use of artificial intelligence in audit processes and the role of internal audit as a driver of organizational culture.

During the meeting, Constellation also presented its internal audit structure and the department’s three-year plan, providing an integrated view of the Company’s practices.

Compliance Day

In 2025, Constellation held another edition of Compliance Day, bringing together approximately 300 participants in Rio de Janeiro (RJ), including employees from the headquarters, leaders from the Rio das Ostras base and members of the Board of Directors. Under the theme “Stars Guided by Ethics,” the event featured panels with the participation of the Company’s senior leadership and Compliance leaders from partner companies, such as Petrobras and Eneva, fostering the exchange of experiences on governance and compliance in the energy sector. Discussions addressed the role of leadership in promoting an ethical culture and aligning integrity practices with stakeholder expectations.

During the event, we launched the new **Code of Ethics and Conduct**, revised to reflect the Company’s progress and the evolving business environment. The updated version

was accompanied by an explanatory booklet, developed in more accessible language to facilitate understanding of its principles and guidelines by all audiences. The **Human Rights Policy** was also launched, developed collaboratively by a multidisciplinary committee with representatives from the Legal, Compliance, Risk, Quality, Human Resources and Sustainability areas.

In addition to these institutional launches, the program included engagement-focused initiatives such as the Compliance Game, a themed quiz that reinforced key concepts in a dynamic and collaborative way, and the debut of the original song “Uma Constellation,” composed especially for the event to celebrate the Company’s organizational culture.



Scan the QR Code above to access the song.

Ethical Conduct

We maintain an Ethics and Conduct Channel designed to ensure the secure, confidential and active handling of reports, inquiries and concerns related to misconduct, ethical breaches or violations of internal policies. The channel is operated by a specialized third-party provider responsible for the initial screening of reports, based on their nature and potential impact.

Following this step, cases are referred to the Compliance area, which is responsible for investigating the facts and conducting inquiries with confidentiality and impartiality. The channel is available for both anonymous and identified reports, and any form of retaliation is strictly prohibited.

All complaints, including potential violations of the Code of Ethics and Conduct are reviewed with due diligence, using public information and corporate tools, always with a focus on establishing the facts. Employees and third parties subject to the Code are responsible for reporting, in good faith, any inappropriate conduct.

When a violation is confirmed, disciplinary measures may be applied in proportion to the severity of the case and in accordance with applicable legislation. Constellation has a Consequences Policy and a Conduct Committee that meets to evaluate cases of non-compliance. In addition, to provide the necessary support for communicating and monitoring compliance-related cases. The channel is run by an independent company to ensure efficient and impartial case handling.

In addition, the Company conducts periodic compliance risk assessments, including risks related to corruption and bribery, covering 100% of its operations. Areas with higher potential exposure include functions related to supplier management, commercial relationships and interactions with public authorities and regulators, such as Procurement, Commercial, Foreign Trade

(COMEX), Legal and administrative areas. **During the reporting period, no confirmed cases of corruption or related legal proceedings were identified.**

In 2024, the channel was enhanced to improve accessibility and strengthen responsiveness to reports. The updates contributed to more efficient handling, supporting the adoption of both corrective and preventive measures.

Key improvements include:

24/7 telephone support: employees can submit reports at any time, on any day of the week, with access to specialized human support.

Enhanced categorization of discrimination cases: the channel now includes specific subcategories—such as ageism, ableism and other forms of prejudice—ensuring greater clarity and more accurate handling of reports.

Accessibility features: with a focus on inclusion, the platform has been updated to meet the needs of people with disabilities, including:

- Brazilian Sign Language (*LIBRAS*) support;
- screen reader compatibility tools for individuals who are blind or have low vision;
- contrast and font size adjustments to improve navigation for color-blind users or those with other visual impairments;
- a simplified, more intuitive interface, particularly benefiting individuals with cognitive disabilities or reading difficulties.

The Ethics and Conduct Channel is available 24 hours a day, seven days a week, and can be accessed through the following channels:



Website:

<https://canalconfidencial.com.br/theconstellation/>



E-mail:

compliance@theconstellation.com



Telephone:

Brazil: 0800-721-0765

Panama: 507-8365930

India: 000-800-919-0475

EUA: 1-800-950-9880

Luxembourg: 800-2-7320

Netherlands: 0-800-022-4886



Mail:

Av. Presidente Antônio Carlos, 51 – 5º andar

Rio de Janeiro – RJ – Brazil – 20020-010

A/C: Departamento de Compliance

Update of the Code of Ethics and Conduct

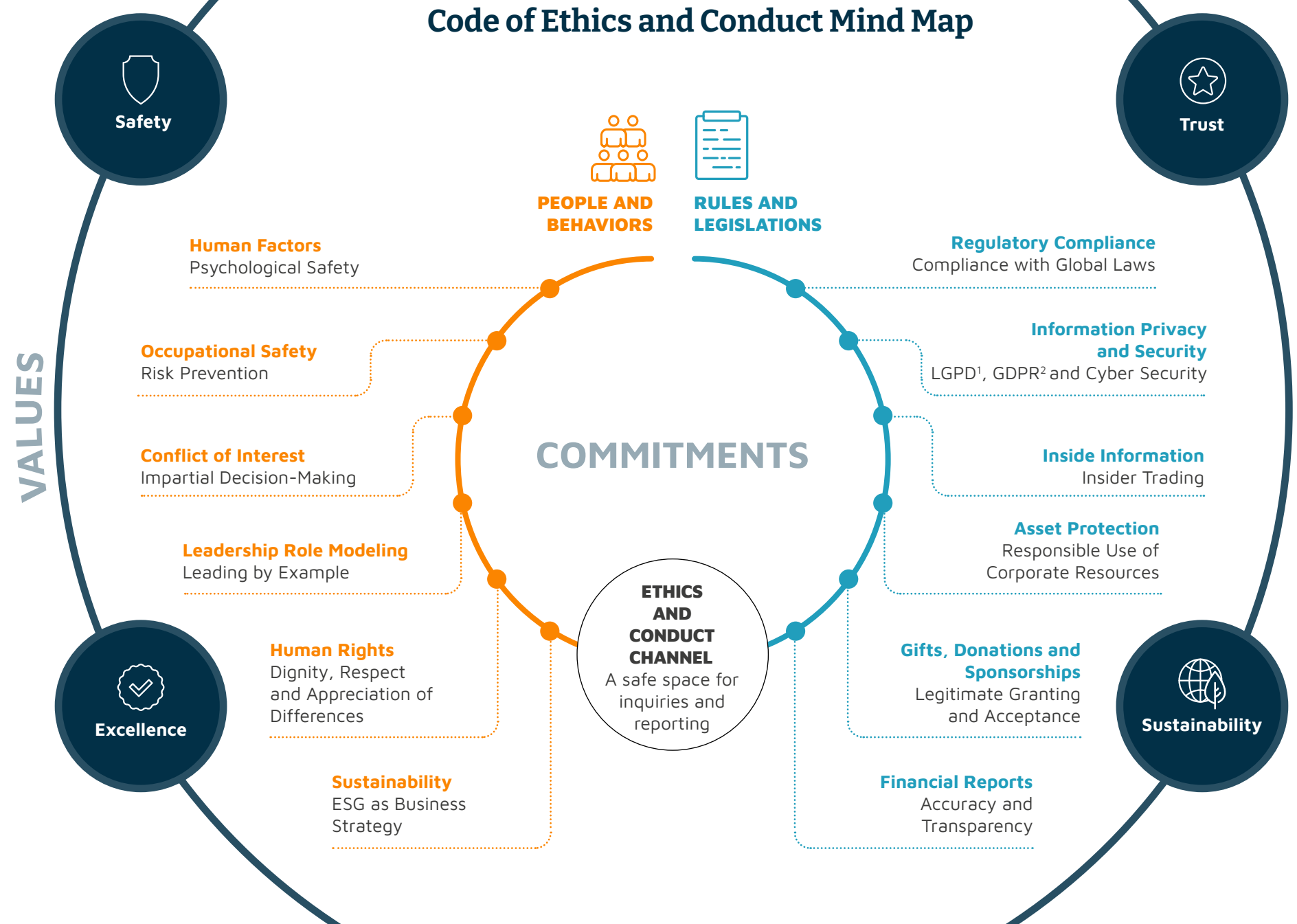
In 2025, Constellation completed the review of its Code of Ethics and Conduct, updating the document to reflect the Company’s evolution and the challenges of an ever-changing environment. The new version incorporates topics that are highly relevant to both the business and society, expanding its focus on sustainability, diversity and inclusion, human rights, innovation, human factors and leadership behavior.

The document serves as a practical reference to guide day-to-day decisions and actions, setting expectations for conduct in both internal and external interactions and supporting relationships built on trust with employees, partners, clients, suppliers, shareholders and communities. Its guidelines apply to all members of the Board of Directors, the Executive Board, employees and all individuals acting directly or indirectly on behalf of Constellation, its subsidiaries and companies under common control, in Brazil and abroad.

The Code establishes non-negotiable commitments related to integrity in relationships, the prevention of harassment and discrimination, the promotion of diversity, the protection of data and information, and zero tolerance for unlawful practices.

Click [here](#) to access our Code of Ethics and Conduct

¹LGPD - Brazil’s General Data Protection Law | ²GDPR - European Union General Data Protection Regulation



Human Rights

At Constellation, relationships with employees, clients, suppliers, investors, partners and society are guided by respect for human rights. The Company’s commitments are primarily based on the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Conventions, the International Bill of Human Rights and the Sustainable Development Goals (SDGs). Since 2021, Constellation has also been a participant in the United Nations Global Compact, integrating its principles into corporate practices and reporting progress.

In 2025, the Company continued the consolidation of its human rights governance framework, advancing the institutionalization of guidelines, processes and documented evidence aligned with international standards.

Recognizing that human rights require a cross-functional approach, a multidisciplinary working group was established to lead the process, involving Sustainability, Legal, Compliance, QHSE, People, Risk Management and Internal Controls. The initiative aims to integrate human rights due diligence into corporate routines.

The implementation journey was structured in phases. We began with training and conceptual alignment of the working group and key stakeholders. This was followed by an internal assessment, by identifying existing policies, procedures, and practices, mapping areas of alignment and identifying gaps against international standards.

As a technical basis for decision-making, a human rights risk matrix tailored to the Company’s operational context was developed, enabling a structured and systematic risk assessment.



Based on the identified risks and mitigation measures, the Human Rights Policy was developed and consolidated, integrating existing commitments and controls into a single corporate instrument. The policy was approved by the Executive Board on May 20, 2025, and subsequently presented to the Board of Directors.

Human rights principles are also incorporated into the Code of Ethics and Conduct, which governs interactions among employees, clients and suppliers, as well as between suppliers and their subcontractors.

Following the formalization of the Human Rights Policy, the integration of human rights due diligence into supplier management systems was expanded through: (i) the review

of existing human rights parameters for operationally critical suppliers; (ii) the development of a methodology to identify critical human rights scopes within Constellation’s operational context; and (iii) the update of supplier evaluation and qualification procedures to incorporate specific human rights criteria. This effort strengthens supplier engagement and the management of shared risks.

These actions established the foundation for a continuous cycle of integration, monitoring and improvement. In 2026, further actions will be implemented to address identified gaps and enhance the maturity of the process.

In 2025, no complaints, incidents, or serious human rights violations were reported.

Risk Management

GRI 2-12; GRI 403-2; SASB EM-SV-540a.1; ESRS 2 GOV-5

Constellation adopts an integrated Enterprise Risk Management (ERM) model embedded in its corporate governance and business strategy. The process is guided by international frameworks, including COSO ERM and ISO 31000, and follows the Institute of Internal Auditors (IIA) Three Lines Model, ensuring clear accountability, independence and effectiveness in risk management.

Risks are continuously identified, assessed and monitored, considering both internal and external contexts, based on probability and impact analysis.

The primary instruments supporting this process are the Risk Matrix and the Risk Map, which are used to classify and prioritize risks and were extensively reviewed and enhanced in 2025. The update included the introduction of two new risk categories and the revision of financial indicators associated with risk appetite. The matrix enables the estimation of both the impact and likelihood of risk scenarios. Impact is assessed and classified into levels, based on specific criteria for each category, while likelihood is determined based on estimated occurrence and/or historical data. The combination of these factors defines the risk rating, which supports prioritization.

The matrix is applied across the organization and supports the assessment of strategic, financial, operational, regulatory, environmental and technological risks. It also serves as a basis for audits, action plans and strategic decision-making, contributing to a prevention-oriented culture and to the Company's integrated risk management approach.





Responsibilities for risk treatment vary according to severity, ranging from rig supervisors and managers to area directors in more critical cases. Risks classified at the highest level of criticality require immediate response and are not tolerated without the implementation of mitigation measures.

The Audit, Risk and Compliance Department coordinates the process and reports directly to the Board of Directors. The Corporate Risk Management Committee, composed of members of the Executive Board, oversees risk mapping and prioritization. The Committee also monitors the execution of action plans. The Audit and Risks Committee monitors the effectiveness of controls and issues additional recommendations, while Internal Audit validates process compliance and identifies opportunities for improvement.

Risks related to health, safety and environment (HSE) are treated as a strategic priority and are integrated into the corporate risk management system, given their potential impact on people, assets, the environment and operational continuity.

Constellation adopts a preventive and structured approach to identify, assess and mitigate HSE risks,

based on international industry standards and market best practices. Environmental and operational safety risks are classified as highly critical, particularly those associated with high-impact events, such as incidents with significant environmental consequences.

The monitoring of these risks involves the definition of controls, action plans and indicators, with periodic oversight by leadership and the relevant governance bodies, including the Sustainability, HSE and Operations Committee, which evaluates regulatory and environmental matters and reports them to the Board of Directors. Further information on occupational safety risks is available on page 88.

Sustainability risks are structurally integrated into the corporate process, based on the double materiality principle.

This approach considers both impacts on people and the environment, as well as the financial risks and opportunities for the business.

Key risks assessed include significant environmental incidents, regulatory and operational challenges related to the implementation of ESG practices, and risks associated with the energy transition and climate change.

Value Chain

ESRS 2 SBM-1, ESRS 2 SBM-2

Constellation's business model is centered on the operation and management of a fleet of owned and third-party drilling rigs, supporting multiple stages of the offshore field lifecycle, including drilling, completion, well maintenance and decommissioning.

The value chain encompasses the mobilization of drilling assets, critical equipment and systems, specialized services and skilled workforce, supported by structured procurement processes and partnerships with global and local suppliers, subject to technical, regulatory, safety and sustainability requirements.

We maintain ongoing engagement with key stakeholders—clients, investors, suppliers and employees—through operational interactions, investor communications, supplier qualification processes and engagement initiatives. Stakeholder perspectives and expectations are incorporated into strategic planning, risk management and materiality assessment processes.



Supplier Management

GRI 3-3; GRI 2-6; SASB EM-SV-320a.2, SASB EM-SV-510a.2, SASB EM-SV-540a.1; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS G1-2, ESRS S2-1; ESRS S2-2, ESRS S2-3, ESRS S2-4, ESRS S2-5

Constellation selects and manages suppliers in proportion to the criticality level of each contract, considering operational continuity, integrity, health and safety, environmental and ESG criteria. This process is primarily conducted by the Procurement, QHSE and Compliance functions, which operate in an integrated manner in the assessment, monitoring and management of risks associated with the value chain.

Suppliers classified as critical — those whose services, equipment, materials or inputs may directly impact quality, health, safety or the environment — are subject to qualification and requalification processes. These include the assessment of technical, health and safety, environmental, social and governance requirements, as well as on-site audits prior to contracting and periodic reassessments. The Company also conducts performance evaluations based on specific criteria for offshore services, support services and material supply, enabling continuous risk monitoring.

For strategic suppliers, Constellation adopts interface documents that integrate the management systems of both parties and establish shared responsibilities to ensure consistent and verifiable practices.

For third parties providing critical services on drilling rigs, operational and QHSE alignment routines are maintained, including briefings, training sessions and periodic forums. These interactions also function as an ongoing communication channel with professionals engaged in the Company's operations through

suppliers and service providers, supporting risk identification, clarification of operational expectations and reinforcement of safety, integrity and human rights standards.

The management of non-conformities follows a structured process for recording, handling and closure, with monitoring of action plans. Supplier performance is monitored monthly through a management dashboard that tracks indicators such as evaluation results, downtime attributable to supplier failures, requalification status, non-conformities, action plan implementation and total recordable incident rate (TRIR). These mechanisms support the assessment of supply chain management effectiveness and the identification of opportunities for improvement in operational and safety practices. Targets associated with this process include the application of qualification, requalification and periodic evaluations to 100% of critical suppliers.

Corporate guidelines apply across the entire supplier base — including materials, equipment, inputs and service providers, both critical and non-critical — and include instruments such as the Code of Ethics and Conduct, the Integrated Management Policy, HSE contractual annexes and Procurement guidelines, as well as internal policies and programs such as the Human Rights Policy, Compliance Policy, Alcohol and Drugs Policy and the *Alerta* Program. These instruments establish expectations related to integrity, environmental protection, health and safety and respect for human rights across the value chain, including zero tolerance for practices such as child labor, forced or compulsory labor and human trafficking.

Between 2023 and 2025, internal indicators related to supplier performance showed improvement, with reductions in downtime hours and accident severity. Over the same period, IAPAF (internal supplier performance indicator) remained above target since November 2024.

In 2025, the Company advanced the digitalization and standardization of its end-to-end supplier management process. Improvements included the standardization of scopes, enabling more consistent analysis and benchmarking; the enhancement of the criticality model with the incorporation of ESG criteria (including Sustainability, Human Rights and HSE); and the automation of processes such as supplier registration, supplier database management, audit scheduling and history, performance evaluations and non-conformity management.

The database was integrated into the Oracle system, with periodic updates improving information traceability and reducing administrative effort from approximately 21 hours per month to around 2 hours. As part of this process, the Supplier Portal was also implemented, enabling partners to directly submit service invoices into the system and track registration and payment status. Previously, this process was conducted via email, which could result in delays due to incomplete information in the invoice submission workflow.

Supplier's Due Diligence

GRI 3-3, GRI 2-6, GRI 204-1, GRI 308-1, GRI 308-2, GRI 414-1, GRI 414-2; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS 2 GOV-4; ESRS 2 SBM-3; ESRS 2 IRO-1

Constellation conducts due diligence prior to the engagement of suppliers, focusing on documentary compliance, integrity, and corruption and fraud risks, supporting ethical and transparent business relationships. The process includes a preliminary assessment conducted by the Procurement function and an integrity assessment carried out by Compliance, based on both public and non-public information, including data provided by suppliers, as well as information on shareholders and ultimate beneficial owners.

For critical suppliers, the qualification of new partners follows a specific internal procedure and is supported by the Supplier Qualification Questionnaire, which incorporates ESG criteria and technical and QHSE requirements. Since 2024, audits and reassessments have also included social aspects, with a focus on human rights and the prevention of degrading practices, besides environmental and health and safety criteria. During the period, monitoring did not identify any negative environmental or social impacts attributable to suppliers.

Workers employed by suppliers and third parties engaged in the Company's operations may also access the Code of Ethics and Conduct Channel to raise concerns or report potential violations of internal policies, applicable laws or ethical principles related to Constellation's activities. Reports are handled confidentially and assessed by the Compliance function in accordance with corporate procedures.

To further strengthen supply chain risk management, initiatives are underway to establish a specific classification for suppliers with human rights-related risks and to implement an integrated supplier management system focused on continuous monitoring and early risk identification.



113

critical suppliers assessed based on social, technical and QHSE criteria, including 35 new suppliers and 78 requalified



1st

place in the 4th PEO¹ Rigs Cycle – Supplier Management Category



100%

of the new suppliers were audited



35

action plans implemented, addressing identified non-conformities.



53%

of supplier spending was allocated to local suppliers²

¹PEO: internal Operational Excellence Program applied to drilling rigs.

²The percentage refers to purchase orders issued by the Company, including both administrative and operational procurement, directed to Brazilian suppliers.



Client Relationships

GRI 2-29

Over the years, we have built close and long-standing relationships with our clients, establishing long-term partnerships. Throughout this trajectory, we have expanded and diversified our client portfolio, including companies such as Shell and Brava *Energia*, demonstrating our ability to serve different client profiles and operational demands with a high standard of performance. Petrobras remains our main client, with whom we maintain a continuous, structured and well-established relationship.

In 2025, this partnership evolved into a more integrated approach, with alignment agendas and joint improvement initiatives. In this context, we participated in the 4th WSOP¹ and advanced the establishment of a joint task force with Petrobras, including the formation of squads and the execution of scheduled meetings with drilling rigs teams. The relationship model now includes regular meetings, technical visits and active listening channels, supporting the identification of improvement opportunities and the anticipation of demands.

During the year, we were also recognized in the 4th PEO Rigs Audit Cycle, a Petrobras-led initiative that assessed 18 companies and 25 drilling rigs, focusing on standardization, operational discipline and process improvement in high-complexity offshore operations. Constellation received eight awards, including first place in Supplier Management — the highest score ever recorded in a management group across all cycles — and first place in the category of highest improvement between cycles.

The relationship with Petrobras also includes partnerships focused on the development and testing of technological solutions aimed at operational efficiency and safety, with projects carried out in collaboration with research centers, suppliers and technical institutions. Further information is available in the Innovation chapter.

¹WSOP: Well and Operational Safety Workshop

Participation in Associations and Events

GRI 2-28

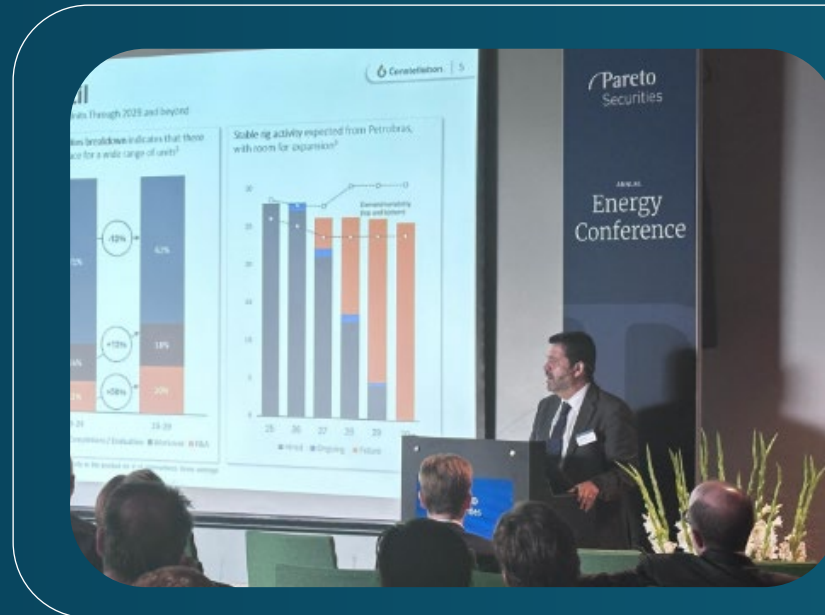
Constellation maintains active participation in associations and forums relevant to the oil and gas sector, contributing to the monitoring of industry trends, institutional strengthening and the exchange of technical expertise. In 2025, the Company participated in organizations such as the Brazilian Petroleum Service Companies Association (*ABESPetro*), whose board of directors is chaired by Rodrigo Ribeiro, CEO of Constellation, as well as the International Association of Drilling Contractors (*IADC*) and the Brazilian Petroleum and Gas Institute (*IBP*).

Participation in industry events is a key element in strengthening the Company's business strategy and identifying new opportunities for value creation in collaboration with clients, suppliers, and other stakeholders.

In 2025, Constellation participated in:

- * Offshore Technology Conference (OTC) Houston 2025;
- * Offshore Technology Conference (OTC) Brazil 2025;
- * Rio Innovation Week;
- * Workshop on Well Operational Safety (WSOP);
- * Workshop on Mature Offshore Fields (WCMO);
- * SPE Decommissioning Symposium;
- * meetings organized by the Energy Industries Council (EIC);
- * meetings organized by the IADC Brazil Chapter;
- * meetings organized by the International Association of Drilling Contractors (IADC) in Amsterdam and Naples;
- * meetings organized by the International Marine Contractors Association (IMCA);
- * meetings organized by the Marine Technology Society (MTS) in Rio de Janeiro.

This engagement actively contributes to the exchange of experiences, the strengthening of its market position, and the dissemination of knowledge through the presentation of technical articles, workshops, panels, and sponsorship of strategic initiatives, reinforcing its technical, institutional, and innovative role in the industry.



Pareto Conference

Constellation participated in the 32nd Annual Energy Conference, organized by Pareto Securities, recognized as one of the leading energy industry events in Europe. The event brings together industry leaders, experts and global investors and was attended by the Company's Chief Executive Officer (CEO), Rodrigo Ribeiro.

In his presentation, Rodrigo highlighted Constellation's leading position in offshore drilling in Brazil and presented the Company's key strategies, results and outlook, with a focus on operational safety and sustainability.

COP30

One of the highlights of the year was our participation in COP30, a global event that brought together governments, companies and civil society to discuss concrete pathways to address the climate crisis.

ENAHPE

Constellation participated in the 10th National Oil Well Construction Conference (ENAHPE), held August 4–7, 2025, in Campina Grande (PB), a technical forum for the industry focused on sharing experiences and disseminating studies and solutions applied to well construction. At the event, the Company presented, in collaboration with Petrobras professionals, the paper "Effects of the use of mechanical energy storage systems on energy efficiency." Learn more on page 27.

WSOP

In 2025, Constellation participated in and sponsored the Workshop on Well Operational Safety (WSOP), held on August 12 and 13 in Macaé, in the state of Rio de Janeiro. The Company’s participation reinforced its role in the well safety agenda, contributing technical expertise and promoting the exchange of best practices, risk management approaches and innovation applied to drilling operations. Learn more on page 96.



20th International Reliability Symposium

From September 3 to 5, 2025, Constellation participated in the 20th International Reliability Symposium, organized by Compass in Fortaleza, focused on the exchange of experience in Reliability Engineering and Asset Management. During the event, the pillars of the Reliability Engineering Program were presented, with the participation of professionals from the Reliability, Maintenance, Quality and Performance functions.

The Company also joined the roundtable “Reliability in the Oil and Gas Sector,” alongside representatives from PRIO, Foresea and Petrobras. Among 35 presentations, Constellation was awarded 3rd place and recognized as the company that invested the most in reliability in 2024.



Rio Innovation Week

In August 2025, we returned to Rio Innovation Week in Rio de Janeiro (RJ) for the third consecutive year. We participated in panels and discussions on innovation and energy, contributing to conversations on challenges such as energy security and decarbonization. We also presented initiatives aimed at addressing the spread of sun coral. Building on this initiative, the Sustainability and Innovation areas, in partnership with the Sai do Papel group, launched the “Innovation for Life Below Water” challenge, focused on developing solutions to protect and restore marine life. Learn more on page 66.

04

ESG Strategy





ESG Strategy

GRI 2-12, ESRS 2 GOV-1

Sustainability is a core value that guides our mission to promote a secure energy mix, with sustainable, high-quality services that create value both now and in the future.

Our ESG strategy is guided by the ESG 2030 Plan, which establishes three main objectives, broken down into nine targets and eight commitments. The Plan was developed based on the Company's materiality assessment and the United Nations Sustainable Development Goals (SDGs), taking into account the adaptation of the SDGs to the Brazilian context by the Institute for Applied Economic Research (IPEA). Based on this analysis, eleven priority SDGs were defined to guide the Company's actions.

The execution of the Plan is supported by a governance model that includes five thematic committees and a Sustainability Working Group, responsible for ensuring that initiatives are integrated across business areas. Oversight is carried out by the Sustainability, HSE and Operations Committee, which meets quarterly to monitor progress against targets, review the project portfolio and discuss relevant topics.

The Plan currently includes several ongoing initiatives, encompassing projects, programs and actions that drive innovation in the sector and support sustainable development in the regions where the Company operates, directly or indirectly.

In addition, in 2025, the ESG strategy advanced through the review of double materiality, enhancing the Company's ability to identify priority topics, as well as risks and opportunities from both impact and financial perspectives, and promoting greater integration between sustainability and business strategy. This approach also meets regulatory requirements associated with Constellation's listing on Euronext Growth Oslo, reinforcing alignment with international reporting and transparency standards. Further information on the update of our materiality assessment is available on page 60.

ESG 2030 Plan

ESRS 2 GOV-1

- Target achieved or on track with the expected pace for 2030
- Progress recorded, target still in progress to ensure fulfillment by 2030

OBJECTIVE	TARGET/COMMITMENTS 2030	2025 RESULTS	STATUS
<p>Maintain excellence in Safety, Environment, Health (HSE) and Compliance.</p>	Maintain 100% of high-risk employees and third parties trained in compliance.	100% of high-risk employees and third parties trained in compliance.	
	Obtain and maintain Compliance Program certification.	Action plans in response to the Gap Analysis were validated and implemented. The Human Rights Policy was developed, approved and formally launched. The Risk Matrix was structured in a multidisciplinary manner and approved by Executive Management.	
	Systematically monitor critical suppliers.	Process developed and implemented for 50% of critical suppliers, ensuring continuous monitoring and preventive risk management across the supply chain.	
	Zero spills ¹ .	No significant spills were recorded, with <i>IMAVA</i> remaining at zero.	
	Promote the conservation of marine biodiversity.	An innovation challenge focused on marine biodiversity was held during Rio Innovation Week, resulting in the selection of a project dedicated to the restoration of native corals.	
	Zero lost-time incidents (baseline: 2022).	The Lost Time Injury Rate (LTIR) was 0.20, vs. 0.28 at baseline. The Severe Lost Work Day Cases (SLWDC) were 12, vs. 60 at baseline.	
	30% reduction in high-potential incidents and recordable incidents (baseline: 2022).	The High-Potential Incident Rate (HPIR) was 0.15 — a 65% reduction compared to baseline ² . The Total Recordable Incident Rate (TRIR) was 0.22 — a 19% reduction compared to baseline ² .	
	Enhance operational safety practices.	The process safety incident rate remained below target (3 events).	
	Strengthen and diversify corporate health initiatives.	An adherence rate of 26.2% was achieved for IAPC (Care Program Adherence Index).	

¹For reporting purposes, spills are defined as oil release events that exceed, individually or cumulatively, the threshold of 0.16 cubic meters (one barrel of oil). This threshold is aligned with the recordable environmental incident regulation of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) and with the reporting standards of the International Association of Oil & Gas Producers (IOGP).

²Notably, the baseline values used are projections defined at the time the target was set, not the actual results measured at the end of the year. The baseline values considered are: TRIR 0.37; HPIR 0.43.

OBJECTIVE

Incorporate climate and diversity challenges into the strategy.



Expand social engagement in support of communities.



TARGET/COMMITMENTS 2030

2025 RESULTS

STATUS

60% of underrepresented groups in leadership positions across offices and operational bases.

The year closed with 47.7% of leadership positions held by professionals from underrepresented groups.



Double the representation of women in offshore operations (reaching 5%).

We achieved a result of 4.09% of women in offshore operations.



Strengthen a diverse and inclusive work environment.

Throughout 2025, we carried out 15 awareness and engagement initiatives focused exclusively on diversity and inclusion.



100% of Scope 1 and 2 GHG emissions neutralized.

Actions were implemented resulting in an approximate 48% reduction in Scope 2 emissions compared to 2024. The Decarbonization Plan was finalized. During the year, progress was also made in the development of the MACC curve, which will support the prioritization of future emission reduction initiatives.



20% reduction in diesel consumption per kilowatt-hour (kWh) demanded.

A performance of 0.323 L/kWh was achieved, representing a reduction of 1.03% compared to the same indicator in 2024. The base year originally adopted for setting the target was 2022. As the process of validating the indicator data—including verification and independent external auditing—progressed, the 2024 data became more reliable, which is why the base year was updated.



Development and application of technologies for low-carbon operations.

We maintained positive partnerships with our clients in energy efficiency projects, such as EcoBOOSTER and DTV. For 2025, an additional joint initiative with Petrobras was approved: the Fuel Processor project.



Two strategic social impact projects in local communities (Rio das Ostras (RJ) and Rio de Janeiro (RJ)).

Implementation of the strategic project in Macae (RJ), focused on education, was initiated, with the first phase completed in 2025.



Promote volunteerism and social initiatives that complement structural projects.

Five volunteering initiatives were carried out in 2025, engaging 142 volunteers and contributing more than 600 hours donated by employees and their families.



Double Materiality

GRI 3-1, 3-2, ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS 2 IRO-2

Constellation’s ESG strategy throughout 2025—and, consequently, the content of this Report—was guided by the materiality matrix then in place, developed through a structured process aligned with international reporting standards in previous years.

In 2024, as part of the continuous improvement of the materiality process, a Gap Analysis was conducted to assess its alignment with the Company’s business strategy and industry trends. The process and its results are detailed in the previous Sustainability Report and included, among other aspects, adjustments to the structure of material topics.

This materiality framework guided Constellation’s ESG strategy through the end of 2025, ensuring consistency in the execution of the ESG agenda and in the reporting process. It is also aligned with international reporting standards, including the European Sustainability Reporting Standards (ESRS), the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI).

Below are the material topics applied throughout 2025, which guide the disclosures in this Report. For more information, hover over each topic.

MATERIAL TOPICS

-  Climate change
-  Biodiversity and Natural Resources
-  Safety
-  Local Communities
-  Talent Development and Retention
-  Ethics and Compliance
-  Diversity and Inclusion
-  Responsible Supply Chain Management



Double Materiality Update

GRI 2-14; ESRS 2 SBM-2, ESRS 2 SBM-3, ESRS 2 IRO-1

Building on the process initiated in 2024, when the materiality matrix began incorporating the double materiality approach proposed by EFRAG, Constellation conducted a new study in 2025, supported by a specialized consultancy, to further deepen this analysis. The methodology adopted is aligned with the ESRS, considering both the Company's impacts on society and the environment, as well as the financial risks and opportunities associated with ESG topics.

The process involved the identification and review of Impacts, Risks and Opportunities (IROs) across the value chain, engagement with internal and external stakeholders, and assessments carried out by key areas of the Company. The analyses considered both impact significance and financial relevance for the business.

This update represents a strategic advancement in Constellation's sustainability management, enabling a more comprehensive and integrated view of the topics relevant to the business, while strengthening comparability, transparency, and alignment with stakeholder and capital market expectations. It also reinforces governance and long-term value creation, complementing the continued disclosure of indicators aligned with GRI and SASB.

The results are currently in the final stage of validation by Senior Leadership, and once this step is complete, the new materiality matrix will guide the Company's sustainability strategy and ESG reporting in the coming cycles.

DOUBLE MATERIALITY UPDATE PROCESS

1



Identification of Impacts, Risks and Opportunities (IROs)

Analysis of the Company's internal and external context to identify relevant ESG topics across the value chain, considering corporate strategy, the risk matrix, regulatory trends, sector benchmarking, and market best practices.

2



Stakeholder Consultation

Collection of stakeholder perceptions through surveys and interviews with key internal and external groups, including leadership, employees, clients, suppliers, experts, and representatives of society.

3



Assessment

Structured assessment of the identified topics considering the two dimensions of double materiality:

- Impact materiality – the Company's impacts on society and the environment
- Financial materiality – risks and opportunities with potential financial effects on the business

4



Consolidation and Classification of Topics

Integration of analysis results and stakeholder consultation to assess and classify topics based on their relevance across impact and financial dimensions, ultimately defining the Company's material topics:

- topics that are materially relevant from an impact perspective;
- topics that are materially relevant from a financial perspective; and
- topics that are materially relevant in both dimensions, representing double materiality

5



Senior Management Validation

Review and validation of the results by the Company's senior management, resulting in an updated double materiality matrix to guide ESG strategy and future reporting.

05

Environment



Environmental Management

GRI 3-3; SASB EM-SV-150a.2; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS2 MDR-T; ESRS E2-1, ESRS E2-4

Environmental management is structured through our Integrated Management System (IMS), certified to ISO 9001, ISO 14001, and ISO 45001. The IMS guides procedures for all employees — offshore, at the Rio das Ostras (RJ) base, and in the offices. It follows the Integrated Management Policy, which sets principles for preventing and controlling environmental impacts.

IMS performance is driven by annually defined objectives and targets, ensuring alignment between the Integrated Management Policy and the Company's strategic direction. Senior leadership ensures these objectives are consistent with corporate principles and industry best practices.

Environmental performance monitoring is led by the Quality, Health, Safety and Environment (QHSE) function, in close coordination with the Executive Board. Semiannual audits assess the effectiveness of environmental controls, with results documented and used to support continuous improvement.

We follow a structured methodology to identify and assess environmental aspects and impacts in offshore operations, with a focus on reducing harm to ALARP (As Low As Reasonably Practicable) levels. Risks associated with routine activities are formally recorded, enabling consistent assessment of scenarios throughout the operational lifecycle.

As part of this approach, our units maintain an HSE Case, used

to identify high-consequence risk scenarios (Major Accident Hazards – MAH) and establish barriers for elimination, prevention, control and mitigation of undesired events. For the most critical risks, we apply the Bow Tie model, supported by historical data to strengthen our analyses.

This process is supported by a risk management framework aligned with internationally recognized standards and guidelines, such as the IADC HSE Case and ISO 17776:2016 and ISO 31010:2009.

Environmental and regulatory topics are reviewed quarterly by the Sustainability, HSE and Operations Committee, with specific matters escalated to the Board of Directors, ensuring consistent oversight and strategically informed decision-making. Learn more about our Risk Management framework on page 47.

Also, Constellation maintains environmental awareness programs, including the Environmental Education Program (PEAT), which promotes pollution prevention, environmental protection and improved environmental management. Regular training sessions are conducted on topics such as responsible water and energy use, supported by awareness campaigns. PEAT meets federal environmental licensing requirements (IBAMA¹), addressing water resource and effluent management.

¹IBAMA (Brazilian Institute of Environment and Renewable Natural Resources): Brazil's federal environmental authority responsible for environmental licensing, monitoring, and enforcement.



Biodiversity

GRI 3-3, GRI 101-1, GRI 101-2, GRI 101-4, GRI 413-2; SASB EM-SV-150a.2, SASB EM-SV-160a.2; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS E2-2, ESRS E2-3, ESRS E4-1, ESRS E4-2, ESRS E4-3, ESRS E4-4

Offshore drilling activities conducted by Constellation take place in a marine environment and are carried out in strict compliance with the guidelines and parameters established in the environmental licenses applicable to our clients. As a service provider, the Company strictly adheres to all requirements and conditions set forth in these licenses, implementing robust measures to ensure operational safety and full compliance with environmental regulations throughout all campaigns.

Biodiversity protection is embedded in the Integrated Management Policy and the Integrated Management System (IMS), which establish operational controls, targets, and continuous environmental performance monitoring. Key instruments include indicators such as the Absolute Volume Environmental Index (IMAVA), the Total Spill Index (IVT), and the Process Safety Incident Rate (PSIR). These are complemented by procedures focused on equipment integrity and incident prevention.

The management of potential impacts on biodiversity considers the analysis of operational risks and the systematic monitoring of environmental performance, with a focus on accidental events—such as oil or fluid spills—and on operational factors that may contribute to the spread of invasive alien species, such as hull biofouling.

To address these risks, we adopt preventive and control measures:

- maintenance of critical equipment;
- operational barriers;
- continuous monitoring of indicators;

- regular emergency drills;
- internal and external audits;
- compliance with regulations and client license conditions.

Our offshore units also maintain a Shipboard Oil Pollution Emergency Plan (SOPEP), which provides clear guidance for responding to pollution incidents or risks in the event of spills in the unit.

Inherent to Constellation’s business model, the main potential biodiversity risk is associated with the possibility of offshore oil spills, which may impact marine and coastal ecosystems. In this context, the target established for the IMAVA and IVT indicators was zero spills per year. IMAVA recorded zero significant spills, based on the one-barrel (0.16 m³) threshold, in line with ANP guidelines. IVT totaled 15.12 m³, representing the absolute volume of recorded spills. Most of this volume refers to water-based and biodegradable fluids.

Preventive management is further supported by structured operational control and reliability practices, including the application of HSE Case across offshore units, reliability studies, maintenance of critical equipment, and specific operational integrity initiatives such as the BOP 100% program. These instruments reinforce the effectiveness of barriers and the prevention of events with potential environmental impact.

Ongoing engagement with internal teams, clients, and partners is also an integral part of this approach, through regular alignment meetings to identify risks, define preventive actions, and critically assess performance indicators.



Support for Projects and Partnerships

We advance our biodiversity agenda by supporting projects and partnerships focused on the protection and responsible management of the marine environment. Under the ESG Plan, this support is defined as a key target within the biodiversity pillar, guiding efforts toward initiatives with the potential to generate positive impacts and scale solutions in collaboration with clients, institutions, and other strategic partners.

Sun Coral Management

Sun coral is an invasive species that can disrupt the balance of marine ecosystems along the Brazilian coast, requiring prevention and control measures aligned with regulatory requirements and environmental best practices. In addition to the operational measures required for biofouling management, Constellation maintains partnerships to develop and test solutions aimed at preventing and controlling this species. Key initiatives include a proof of concept with Petrobras for ultrasonic biofouling control, applied to rig systems and areas with potential for sun coral occurrence, as well as the use of a semi-automated cleaning robot to reduce personnel exposure during manual hull cleaning. Learn more on page 29.





Innovation for Life Below Water

The “Innovation for Life Below Water” challenge was launched at Rio Innovation Week through a partnership between Constellation and the Energy Hub of the *Sai do Papel* Group. The initiative aims to foster the development of innovative solutions to protect and restore marine life, with a focus on nature-based approaches, coastal community engagement strategies, and solutions to combat pollution.

The challenge brought together startups, research and technology institutions (RTIs), NGOs, and innovative companies from across Brazil. The selection process considered technical efficiency, economic feasibility, sustainability, environmental impact, scalability potential, and alignment with the Company’s technical and regulatory standards.

The winning solution was presented by the Brazilian startup *Biofábrica de Corais*, dedicated to coral reef restoration and conservation. The initiative combines biotechnology, marine science, and sustainable innovation to accelerate coral growth and support the recovery of degraded ecosystems.

Ocean Ride

The Ocean Ride Project is an initiative developed in partnership with *SENAI CIMATEC* and carried out in collaboration with the startup Ocean Ride, the Municipality of Salvador (BA) (through the *Cidade Zero Carbono* initiative), *SEBRAE*, and *EMBRAPPII*. Its objective is to develop an innovative solution to address microplastic pollution in the oceans. Recognizing the urgency of this environmental challenge—affecting both marine ecosystems and human health—the Company joined efforts to support the development of a cutting-edge technology. Constellation’s participation was through financial support, enabled via a public call.

The project’s primary objective was to develop an advanced filtration system capable of capturing and storing microplastics in marine environments. The technology was designed for application on offshore platforms, both fixed and mobile, with the aim of significantly reducing ocean pollution and preserving biodiversity.

In September 2025, the initiative was discontinued due to technological gaps that prevented its continuation under the scope of the call. Given the project’s potential, the Company is assessing alternative ways to continue supporting the development of the technology..

Climate Change

GRI 3-3; GRI 201-2, GRI 11.2.4; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS E1-1, ESRS E1-3, ESRS E1-4, ESRS E1-9, EM-SV-110a.2

Constellation’s climate impacts are primarily associated with fuel consumption in offshore units and the resulting emissions. In line with risk management practices and the ESG 2030 Plan, we assess **physical risks**—such as severe weather events and their effects on asset integrity and operations—as well as **transition risks**, including regulatory changes, contractual requirements, and growing demand for lower-carbon operations.

These risks may have financial implications through increased operating and maintenance costs, asset downtime, contractual penalties, and competitive pressures related to the energy transition. At the same time, the Company identifies opportunities linked to the development of more energy-efficient solutions, the expansion of contractual incentives tied to diesel consumption reduction, and the strengthening of its positioning as a partner in lower-carbon services.

To manage these impacts, the climate agenda is driven under the ESG 2030 Plan and monitored quarterly by the Sustainability, HSE and Operations Committee, with regular reporting to the Committee and, when applicable, to the Board of Directors.

This strategic direction prioritizes decarbonization and efficiency projects aligned with the business, supported by a cross-functional implementation approach involving the relevant leadership teams. The Plan establishes long-term targets, including reductions in diesel consumption per kWh demanded and the neutralization of direct emissions.

Decarbonization projects and initiatives are carried out in a coordinated manner across technical and innovation areas and, where applicable, are supported by internal budgets as well as partnerships and external funding, including regulatory mechanisms for Research and Development (R&D). In 2025, this agenda also advanced through stronger engagement with clients to develop new technologies, supported by ANP regulatory funding.

We continue to monitor regulatory developments and industry discussions on climate change. We seek to strengthen our ability to respond to the expectations of clients, investors, and other stakeholders, including through participation in forums and committees focused on topics such as climate change, CCUS, carbon markets, and ESG. Among the key forums followed by Constellation are the committees of the Brazilian Petroleum and Gas Institute (IBP), as well as initiatives promoted by organizations such as Brazilian Association of Oil Service Companies (*ABESPetro*) and the International Association of Drilling Contractors (IADC), besides monitoring international discussions, including participation in COP30.

Climate targets are included in the ESG 2030 Plan and translated into annual objectives.

2030 Targets

100% of Scope 1 and 2 GHG emissions neutralized



48% reduction in Scope 2 emissions compared to 2024

20% reduction in diesel consumption per kilowatt-hour (kWh) demanded



A 1.04% decrease compared to 2024

Development and application of technologies for low-carbon operations



In 2025, we approved the Fuel Processor study and maintained partnerships for projects such as DTV and EcoBOOSTER

Photovoltaic Project at the Rio das Ostras (RJ) Base

In September 2025, we completed the expansion of the photovoltaic project at the Rio das Ostras base. The initiative, aimed at improving renewable energy generation and reducing greenhouse gas (GHG) emissions, involved the installation of 450 solar modules, totaling 247.5 kWp of peak capacity.

The project expansion covered an area of 1,250 m² fitted with solar panels and will result in an additional generation of 26,000 kWh per month. Commissioning was carried out gradually between June and September 2025, covering three sectors and the carport (vehicle shelter structure).

As a result of the expansion, total monthly generation will reach approximately 70,000 kWh. Through this initiative, our Scope 2 emissions from the base have been reduced to zero, minimizing the environmental impact of our onshore operations.



Energy Efficiency

GRI 302-3, GRI 302-4, GRI 302-5; ESRS E1-2

Constellation has an Energy Management Manual designed to provide a comprehensive framework for the implementation and maintenance of its Energy Management System, aligned with ISO 50001. This document establishes the Company's Energy Policy, which recognizes energy efficiency as a key pillar for enhancing competitiveness, reducing our carbon footprint, and achieving the targets set out in the ESG 2030 Plan.

In the area of energy efficiency, we carry out projects focused on reducing fuel consumption and associated emissions across our operations. These actions are structured under Constellation's Energy Efficiency Program, coordinated by the responsible management team with support from the Innovation, Sustainability, and Engineering functions.

The Program is overseen by internal committees that ensure alignment with the Company's strategic priorities and the achievement of consistent progress in operational efficiency and environmental performance. We aim to strengthen our position as a preferred partner for operators in Brazil in Research and Development (R&D) projects related to decarbonization and the energy transition.

Beyond technological development, engagement of operational teams is a central pillar of the strategy. We continuously invest in training and awareness initiatives focused on the efficient use of energy onboard and the adoption of behaviors that reinforce day-to-day operational efficiency, strengthening crews' sense of responsibility and ownership.



In 2025, the energy efficiency portfolio included projects at different stages of development, such as the use of hydraulic accumulators (Ecobooster) in drill floor operations, the development of a digital twin project, applications for closed bus operations, regenerative energy solutions, fuel processing optimization, and operational adjustments under low-load conditions. Some of these initiatives have already delivered positive results, while others remain in testing and validation phases, supported by clients, suppliers, universities, research institutions, and classification societies. Learn more about the initiatives below:



Engine Improvements

Upgrading engine systems provides multiple opportunities to improve efficiency. The installation of sensors, enhanced monitoring, the use of hydraulically actuated fuel injectors, and cylinder management are examples of initiatives that contribute to these gains.

Regenerative Systems

Energy recovery systems reduce fuel consumption by capturing, storing, and reusing energy that would otherwise be lost during engine operation. Regenerative braking, combined with energy storage systems, converts kinetic energy from the hoisting system into electrical energy.

Fuel Optimization

The use of additives in marine fuels can significantly improve fuel efficiency and overall engine performance. Some additives promote more complete combustion, resulting in improved energy release, while others enhance lubrication, reduce engine deposits, and help lower sulfur emissions, among other benefits.

Hybrid Systems

Hybrid systems enable the use of closed-bus technology, enhancing operational efficiency and improving the reliability of power generation while ensuring stable load sharing across multiple generators. As a result, fuel consumption is reduced.

Digital Solutions

We invest in data-driven approaches to optimize the performance of rig power generation and propulsion systems, as well as their operating parameters, through initiatives such as fleet management software and digital twins. To support these efforts, Constellation fosters partnerships with clients and universities to develop digital solutions aimed at reducing fuel consumption.

In 2025, driven by improvements in the measurement and tracking of diesel consumption and power generation data across our units, we achieved a 1.04% reduction in fuel consumption compared to 2024.

One of the operational practices adopted to enhance the energy efficiency of our units is the optimized use of BIAS mode, which helps reduce diesel consumption and associated emissions, particularly in dynamic positioning operations.

The structured application of this practice improves the use of environmental conditions (such as currents and winds), reduces unnecessary system adjustments, and helps stabilize the propulsion system, with the potential to reduce equipment wear and lower the energy demand associated with rig positioning.

To ensure consistent application, we provide guidance and workshops for crews and monitor fuel consumption per kWh demanded through energy management systems. Digital tools support this work — the Digital Twin Vessel (DTV), detailed on page 27, enables data-driven decision-making and identifies efficiency opportunities. It also monitors fuel consumption so that system settings can be adjusted as needed.

Energy Intensity

	2024	2025
Diesel Consumption (L/kWh Demanded) ¹	0.33	0.32
Energy Consumption (GJ)/Revenue (USD thousand)	5.67	6.32

¹ Excludes the AdMarine 511 and Atlantic Star rigs, as the generation data for the units is not available.

² This indicator takes into account the Company's direct and indirect energy consumption. The expansion of the operational fleet led to higher energy consumption, affecting the indicator's performance during the reporting period.

GHG Emissions

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5; ESRS E1-6, ESRS E1-8

The Company’s business model, focused on offshore drilling and exploration services, remains largely dependent on assets that rely on fossil fuels throughout their lifecycle. This results in significant greenhouse gas (GHG) emissions and exposes operations to transition risks, including potential technological lock-in of the fleet. To mitigate these risks, Constellation continues to invest, in collaboration with clients and other stakeholders, in building a portfolio of energy efficiency initiatives aimed at improving operational performance while reducing its carbon footprint.

The year 2025 marked a period of significant transitions for Constellation. We expanded our fleet with the arrival of one vessel from South Korea and another from Bahrain—the Tidal Action and Admarine 511¹, respectively—while also conducting a greater number of dry-dockings related to the transitions and contractual adjustments of our own vessels—the Alpha Star and Laguna Star. As a direct consequence of this scenario, we recorded a considerable increase in Scope 1 emissions, driven mainly by the deployment of the Tidal Action vessel to Brazil and the scheduled outages of the Alpha Star and Laguna Star. This significant increase stems from diesel consumption on these vessels, which is allocated to Scope 1 when they are not in operation or under contract. As for Scope 3 emissions, there was a reduction in these due to the period during which the Alpha Star and Laguna Star units were out of operation, partially offset by the periods of operation in 2025 for the Tidal Action and Admarine 511, units added to the fleet.

The monitoring and management of data underpinning the Company’s GHG Inventory and Energy Intensity indicator are

followed in a structured and rigorous manner by the responsible area, with monthly oversight. Whenever deviations or inconsistencies are identified, detailed analyses and internal audit procedures are carried out to ensure data integrity, traceability, and transparency, accurately reflecting the Company’s emissions profile and energy consumption. For the Energy Intensity indicator, an external audit was conducted by the American Bureau of Shipping (ABS), confirming the scientific basis, the methodology for data collection and processing, as well as the compliance of the results obtained for both the 2024 and 2025 indicators.

On the other hand, ongoing efforts in preventive maintenance involving refrigerant gases delivered positive results, with a reduction of more than 22% in fugitive emissions across the fleet. This decrease reflects fewer interventions in onboard refrigeration systems.

Scope 3 emissions increased, driven by fleet expansion and a higher number of operating days. Emissions associated with the “leased assets” category—directly linked to diesel consumption—rose by 6.28%. In addition, maintenance shutdowns and unit readiness activities for new contracts led to a 74% increase in emissions related to material logistics, both international and domestic.

At the same time, the Company made consistent progress in implementing initiatives to reduce Scope 2 emissions. Compared to 2024, total emissions under this scope decreased by 48%. This result was primarily driven by the expansion of the photovoltaic system at the Rio das Ostras (RJ) base, which began generating



In 2025, we were awarded, for the **second consecutive year**, the Gold Seal of the Brazilian GHG Protocol Program, an initiative of *Fundação Getúlio Vargas* (FGV).

The Gold Seal recognizes the quality, transparency, and completeness of the emissions inventory, in accordance with the Program’s criteria, which covers all relevant sources of the Company and is subject to external verification by a body accredited by Inmetro¹.

Constellation is the only drilling company in the Brazilian oil and gas sector to be recognized in the Program’s Gold category for two consecutive years.

¹Due to contractual issues, emissions from the Admarine 511 were recorded starting from the beginning of the unit’s operations.

²Inmetro (Brazilian National Institute of Metrology, Quality and Technology): Brazil’s federal authority responsible for accreditation, standards, and certification.

more renewable energy than its operational consumption. As a result, the Company avoided approximately 22 tonnes of CO₂e emissions—equivalent to a reduction of nearly 85% when comparing 2025 emissions with and without the photovoltaic system in operation. Additionally, other relevant factors contributed to the reduction in emissions, notably a decrease of just over 15% in the average emission factor of Brazil’s National Interconnected System (SIN), as well as an update to Panama’s emission factor provided by Carbon Footprint, which is 11% lower than the previously used value.

Reducing greenhouse gas emissions is a strategic commitment at Constellation, and our employees are financially incentivized based on the Company’s climate performance. As part of our Corporate Targets Plan—which serves as a trigger for short-term incentive compensation for employees, including executives—we have established targets related to the implementation of energy efficiency projects, as well as the reduction of the Company’s energy intensity.

Despite the increase in absolute Scope 3 emissions, our energy intensity indicator decreased by 1.04% compared to 2024, reflecting our commitment and the effectiveness of the engagement practices adopted. This indicator measures liters of diesel per kWh demanded and provides a more accurate representation of operational variability and fleet size than absolute figures and has been adopted as the Company’s primary metric for tracking diesel consumption and the resulting reduction in emissions.

It is important to note that, during the year, we conducted a validation process of a methodology used to calculate this indicator in collaboration with an external classification body. The

outcome of this external verification reinforces the Company’s commitment to transparency and enhances the reliability of the reported data.

To strengthen Constellation’s climate governance, we developed, in partnership with WayCarbon, the Company’s decarbonization plan, focused on identifying cost-effective decarbonization solutions across Scopes 1, 2, and 3. The initiative aimed to map opportunities to improve GHG emissions management and to enhance the Company’s climate governance mechanisms.

The project enabled a comprehensive analysis of Constellation’s emissions profile, including industry benchmarking and financial assessment of initiatives with the greatest potential to reduce Scope 1 and Scope 3 emissions. It also led to the definition of the Company’s internal carbon price, a tool designed to support strategic decision-making and prepare the organization for future regulatory and market requirements, while strengthening our alignment with reporting frameworks.

The initiative also assessed the cost-effectiveness of projects and solutions already included in the Company’s energy efficiency portfolio, enabling the validation and prioritization of those with the highest potential for emissions reduction. As one of its key outcomes, a tool was developed to calculate and evaluate decarbonization solutions in real time, supporting more structured, data-driven decision-making aligned with the Company’s climate performance.

The Decarbonization Project also included the simulation of different scenarios for Constellation, including emissions trajectories aligned with business-as-usual (BAU) curves and various stages of project implementation.

These analyses provided greater clarity on the pathways available to achieve the targets set out in the ESG 2030 Plan, offering an integrated view of the investments, impacts, and timelines required for the continued advancement of our climate agenda.

Emissions Intensity

The emissions intensity indicator measures emissions associated with the leased assets category relative to days operated. It directly reflects diesel consumption in our operations and the corresponding emission factor, aligning with Scope 3 emissions.

In 2025, we expanded our operating fleet from seven to nine units. This expansion led to an increase in total diesel consumption and operational availability, contributing to an approximately 5% increase in the indicator for the period, reaching 91.09 tCO₂e per operating day.

	2023	2024	2025
Leased Assets Category / Operating Days	89.11	87.07	91.09
Total GHG (tCO ₂ e) / Revenue (USD thousand) ¹	0.50	0.44	0.49

¹ Total emissions (tCO₂e) per gross revenue (USD thousand)

Waste

GRI 306-1, 306-2, 306-3, 306-4; ESRS E2-1, ESRS E2-2, ESRS E2-3

Waste management at Constellation covers offshore operations, the operational base, and corporate offices, and is guided by specific Integrated Management System (IMS) procedures, in compliance with the Brazilian National Solid Waste Policy (Law No. 12,305/2010), CONAMA Resolution No. 275/2001, CONAMA n° 306/2002 and ABNT NBR 10004. Waste is classified as hazardous or non-hazardous, which guides all stages of the process, from generation, segregation, packaging, and storage to transportation and final disposal.

Materials that are harmful to the environment and human health are subject to specific handling procedures, including the use of appropriate containers, proper identification and sealing, storage in controlled areas, restricted access, and leak prevention measures, as well as the mandatory use of appropriate personal protective equipment (PPE) during handling. Whenever technically feasible, decontamination for reuse or recycling is assessed; when not feasible, waste is directed to environmentally appropriate treatment processes, such as incineration, co-processing, physico-chemical treatment, re-refining, autoclaving, or thermal destruction.

Final disposal is carried out exclusively by licensed companies, with full traceability ensured through the Waste Control and Disposal Form (FCDR), the Waste Transport Manifest (MTR), and the Final Disposal Certificate (CDF). Specific protocols are in place for environmental emergency response, and open-air burning is strictly prohibited.

In 2025, we updated the Waste Safety Data Sheets (FDSR), enhancing standardization and regulatory compliance. This process was supported by targeted training for offshore teams, strengthening the proper application of classification and handling criteria across maritime units.

We also advanced the automation of integration with partner waste management providers, increasing traceability and data reliability, while improving the consolidation of the Pollution Control Plan (PCP). In 2026, we began aligning with the requirements of ABNT NBR 10004:2024, focusing on waste reclassification and the enhancement of associated technical controls.

During the year, we generated 6,695.58 tonnes of waste, of which 2,480.81 tonnes were recovered and diverted from landfill through recycling and reuse. To monitor this performance, we use indicators such as the Recycling Rate (IRR), and since 2024, we have achieved zero waste to landfill across our operations.

We recognize that improper waste management can affect water and soil quality, harm ecosystems, and pose risks to human health. Therefore, we act consistently to prevent such impacts, promote source reduction, reuse, and recycling, and foster sustainable practices across all operations. As part of this commitment, the Workers' Environmental Education Program (PEAT) reaches 100% of offshore personnel, reinforcing awareness and the adoption of responsible practices.



Bottle Cap Collection Program

The Bottle Cap Collection Program, launched by Constellation in 2023, collects plastic caps for recycling. Proceeds from the sale of these materials are used to fund custom-made wheelchairs for children with disabilities supported by the non-governmental organization (NGO) One By One. The initiative is carried out across operational units, the Rio de Janeiro (RJ) office, and the Rio das Ostras (RJ) base, with the aim of promoting environmental sustainability and social responsibility.

In 2025, we reached a total of:



714.52 kg
collected

Water and Effluents

GRI 303-1, 303-2, GRI 303-3; ESRS E2-1, ESRS E2-2, ESRS E2-3, ESRS E2-4, ESRS E3-1, ESRS E3-2, ESRS E3-3; SASB EM-SV-140a.2

In Constellation’s offshore operations, water use is primarily associated with equipment cooling, with seawater serving as the main input. To this end, the wells use water intake and pumping systems to supply the various heat exchangers in the facility, returning the collected water to the sea. The units also have desalination systems capable of supplying the platforms with industrial water (for the units’ various operational activities) and potable water for human consumption, as well as producing biodegradable hydraulic fluid for use in open-loop systems such as BOPs (blowout preventers), all without significant impacts on water resources.

The main risk related to water resource management involves potential contamination of soil and water bodies due to improper disposal of oily effluents. To mitigate these risks, we adopt stringent safety standards, including containment and emergency response plans aligned with environmental management best practices.

To monitor environmental performance, we use three key indicators:

- **IMAVA – Absolute Environmental Volume Index:** aimed at preventing marine pollution from chemical spills, with a target of zero spills, achieved by Constellation in 2025;
- **EI – Effluent Emissions Index:** monitors compliance of effluent test reports by equipment, with a target of 90% compliance, reaching 94% in the year;
- **ERI – Effluent Reanalysis Index:** seeks to reduce the need for reanalysis and ensure compliance at first sampling,

with 73% of reanalyses resolved—this being the first year of monitoring for this indicator.

With regard to effluent management, all liquid streams generated onboard offshore units are treated prior to discharge at sea. Water consumption is segregated into sanitary effluent and oily effluent. Sanitary effluents undergo treatment in dedicated systems, while oily effluents are processed through oil-water separators. Parameters such as Chemical Oxygen Demand (COD), temperature, pH, and oil and grease content (O&G) are monitored to ensure compliance with applicable environmental regulations. Equipment fitted with sensors detects, in real time, concentrations above 15 parts per million (ppm), automatically redirecting oily effluents for retreatment until compliance is achieved, in accordance with regulatory requirements.

At corporate offices and at the Rio das Ostras (RJ) base, water supply for consumption is sourced from local utility networks. Additionally, rainwater harvesting systems are used for cleaning and maintenance activities at the base, contributing to reduced potable water consumption.

Since 2024, we have been structuring the PGRHE – **Constellation’s Offshore Water Resources and Effluents Management Plan**, aligned with regulatory requirements and driven by the needs of our main client.

Looking ahead to 2026, and aiming to ensure excellence in chemical substances management, a Chemical Substances Management Program has been established, including the following actions:

- **Standardization of operations** across 20 effluent treatment system models through optimized Work Instructions, validated by the Company’s mechanical engineering team;
- Development of a **Treatment Efficiency Dashboard** to monitor effluent analysis results;
- Implementation of an **Environmental Safety Equipment Monitoring Dashboard** to track preventive maintenance of critical equipment;
- Development of a **Chemical Incompatibility Matrix Guide** (e-learning training) to support proper onboard storage;
- Establishment of a **Technical Committee for Chemical Substances Evaluation**, composed of representatives from Marine, Machinery, Mechanical, Electrical, Medical, Subsea, Hospitality, Drilling, HSE, and Warehouse areas;
- Implementation of automated management for updating and providing SDS (**Safety Data Sheets**) for chemical substances.

In 2025, total water withdrawal reached 157,722,398 m³. It is important to note that both our water withdrawal and discharge do not occur in water-stressed areas. For more information on water withdrawal, discharge, and consumption data, see the “Annexes” section, page 108.

06



People and Safety

Employees

GRI 2-7, GRI 2-29; GRI 401-2; GRI 404-2; ESRS 2 SBM-1, ESRS 2 SBM-3, ESRS S1-1, ESRS S1-2, ESRS S1-3, ESRS S1-4, ESRS S1-5, ESRS S1-11

Workforce Profile

Constellation’s workforce is one of the Company’s most valuable assets and a fundamental pillar for delivering consistent, safe, and sustainable results. With more than two thousand employees across offices, operational bases, and offshore units, we maintain close engagement with our teams, investing in capability building, succession planning, and well-being.

Our commitment to human capital became even more evident throughout the year, marked by one of the Company’s largest hiring cycles. The start-up of Tidal Action and Admarine 511 required a coordinated effort in recruitment, onboarding, and technical training. Over the course of the year, we hired approximately 400 new professionals across the Company.

This growth was supported by a structured onboarding and training process, ensuring that new employees were fully prepared to operate safely, deliver excellence, and align with Constellation’s culture. At the same time, we reinforced our culture of valuing people: the year closed with 13.7% internal mobility, reflecting a management model focused on talent development and retention.

2,022 Employees

vs. 1,751 in 2024

77% Offshore employees



246



1,746



21



9



We maintain structured engagement mechanisms with our workforce, enabling employees to share perspectives on the work environment, safety, and opportunities for improvement. This engagement takes place through initiatives such as the Alerta Program, focused on strengthening the safety culture, and the Well Done Program, which encourages employees to propose process improvements and innovation. Dialogue is also fostered through internal surveys, including the annual Employee Engagement Survey and the Diversity and Inclusion Pulse Survey, conducted periodically in partnership with Great Place to Work (GPTW).

The Company also promotes direct interaction forums with leadership, such as **Town Halls** with senior management, as well as targeted listening initiatives, including meetings between HR and female employees in offshore operations and Diversity and Inclusion working groups.

To ensure that concerns and potential impacts are properly identified and addressed, the Company maintains formal channels for submitting inquiries, feedback, and reports, including the Ethics and Conduct Channel, which allows for identified or anonymous submissions and ensures confidentiality, independent review, and protection against retaliation. Reported matters are handled in accordance with internal procedures and may result in corrective or disciplinary actions under the Consequence Management framework. Learn more on page 44.

We promote employee well-being and development and seek to prevent potential health impacts through health and safety programs, quality of life initiatives, diversity and inclusion actions, and professional development and recognition programs, among other measures aimed at strengthening the work environment and organizational culture. The effectiveness of these initiatives is monitored through operational and people management indicators, including safety, training, and engagement metrics, as well as internal surveys and the monitoring of indicators such as voluntary turnover and employee engagement results.

The identification of workforce-related topics and potential impacts also considers information from performance evaluations, records from the Ethics and Conduct Channel, and operational indicators—such as safety, training, and voluntary turnover metrics—which support the implementation and continuous improvement of these initiatives.

Further details on these initiatives are presented throughout this chapter.

Employee Engagement Survey

The Employee Engagement Survey recorded an overall score of 83 in 2025, representing a consistent increase for the third consecutive year (75 in 2023 and 80 in 2024), with a participation rate of 63%. This result reflects the Company's active monitoring and management of the work environment, with a focus on fostering an organizational climate that values diversity and inclusion, as well as improvements across all assessed dimensions—particularly in employees' sense of recognition and belonging.

Attraction and Retention

GRI 3-3, ESRS 2 SBM-3; ESRS 2 IRO-1

The ability to attract, develop, and retain talent is a strategic pillar for Constellation. To this end, we continuously invest in a robust people management framework, which includes training and development programs, platform crew training, and a dedicated human factors journey focused on safe behavior and operational excellence. This approach is complemented by a succession plan that covers all employees, mentorship initiatives aimed at underrepresented groups, and programs to encourage female participation in offshore operations. Our goal is to ensure that every employee feels valued and has the tools needed to thrive, actively contributing to business performance.

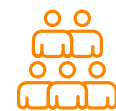
The management of this topic is supported by corporate policies and processes covering internal recruitment, training and development, education, performance evaluation, workforce and talent mobility, and succession planning. These are complemented by the monitoring of key indicators such as turnover, tenure, promotions, training hours, employee engagement, and diversity.



4%
voluntary
termination rate
vs. 9% in 2024



13%
promoted
employees



409
new hires



Labor agreement
approved in first
round

In 2025, the effectiveness of this strategy was clearly demonstrated by the decline in the voluntary turnover rate, which has historically been high in the sector and fell to about 4%—an improvement over the 9% recorded the previous year, even in a challenging context involving the crewing of two new vessels. This result reflects a set of coordinated actions focused on valuing people, including:

- **A competitive compensation and benefits package;**
- **Talent mapping and succession planning to accelerate career advancement;**
- **Significant investment in training and development;**
- **A people-oriented culture;**
- **A culture of recognition and meritocracy;**
- **Continuous improvement of working conditions in the offshore environment.**

In addition, we successfully negotiated the collective labor agreement, which was approved in the first voting round—an uncommon achievement in the sector, particularly in an online voting process. This outcome was enabled by a clear and transparent communication process with employees.



Remuneration and Benefits

As part of enhancing our remuneration strategy, we continuously monitor market practices through reports from specialized consulting firms, enabling alignment between the interests of employees, executives, and shareholders, and supporting a balanced and sustainable remuneration policy.

Our approach combines a competitive fixed salary, aligned with industry standards, with a short- and long-term incentive framework. This variable remuneration is linked to the achievement of overall corporate targets and, for operational teams, to unit-specific goals.

The remuneration structure, including that of the Executive Board, is approved by the Board of Directors based on recommendations from the Nomination and Remuneration Committee, which also oversees people management strategies. Learn more on page 39.

In addition to remuneration, we offer a comprehensive benefits package focused on the well-being and development of employees and their families. In addition to legally mandated benefits for full-time employees, such as parental leave, we provide initiatives that support work-life balance, including flexible working arrangements and remote work policies. We also offer scholarships for English language learning, supporting onboard communication needs, interaction in international environments, and participation in offshore projects.



Training and Development

GRI 3-3, GRI 203-2, GRI 404-2; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T

During 2025, we maintained a strong investment in training, with a focus on performance, safety, and career development. The average training hours per employee reached 209.3 hours, representing a 24% increase compared to the previous year. Total investment in training exceeded BRL 27 million.

This effort also included targeted training and development initiatives in Diversity and Inclusion, aimed at raising awareness and promoting inclusive people management practices, such as the *Mulheres na Área*, *Estrelar*, and training on persons with disabilities. Learn more on page 86.

Intro to Drilling

The program provides professional training for individuals interested in entering the drilling segment, preparing platform assistants aligned with industry needs. The initiative is carried out in partnership with *FIRJAN-SENAI*, and other companies in the oil and gas sector, contributing to the strengthening and growth of the sector, while also promoting participants' individual development.

The program opened applications for its 5th edition, in 2025, offering two classes of 40 places each. One class follows the standard format, while the other is exclusively for women, under the *Women na Área* initiative (see more on page 86). This initiative is strategically important for the market, as it supports the development of qualified talent in a high-demand sector facing workforce shortages, offering young people and women from Macaé (RJ) and surrounding regions the opportunity to begin a career in the industry.

Internship Program

The program is designed for students from a range of academic backgrounds and provides hands-on experience in the offshore drilling sector. Participants develop their skills in a diverse and highly qualified environment, while gaining an understanding of the Company's business model and the relevance of the oil and gas industry. In 2025, the program was enhanced through closer support from the Human Resources area.

The Internship Program held 11 sessions in 2025 and had the participation of 69 interns.

Apprenticeship Program

The Apprenticeship Program is a structured corporate initiative aimed at promoting the professional development of adolescents and young people. It combines hands-on work experience within the Company with theoretical training provided by an accredited institution. Its purpose is to develop professional skills, support the social and economic inclusion of young people, and ensure compliance with Brazil's Apprenticeship Law.

Throughout 2025, Constellation welcomed 54 apprentices, of whom 18 were persons with disabilities.



Leadership Academy

The preparation and development of leadership are essential to reinforcing our organizational culture. In this context, in 2023 we launched a partnership with Fundação Dom Cabral to establish the Leadership Academy. The program is designed for coordinators, managers, directors, and Offshore Installation Managers (OIM), and aims to strengthen the competencies required for technically sound leadership aligned with our values. The program totaled 3,124 training hours and included the participation of 196 leaders¹.

¹All participants were included in the total, including those who left the Company after completing the training.

Functional Competency Management Program

We are implementing the Functional Competency Management Program with the objective of enhancing the technical qualification of operational employees and strengthening operational safety. The initiative modernizes the competency assessment process, which since 2015 had been primarily conducted during hiring and personnel movements, potentially creating development gaps throughout employees' careers. The project focuses on improving the previous model and ensuring that employees remain continuously competent in their roles.

To achieve this, the program introduces enhancements to the assessment methodology, process workflows, and supporting management tools, promoting greater effectiveness and consistency. It ensures that employees are qualified to perform their roles, identifies technical development opportunities, optimizes training investments, and improves decision-making in personnel movement and selection. As a result, it contributes to safer operations, increased competitiveness, and operational

excellence, while also meeting client demands for structured functional competency development plans.

In 2025, the project mapped and validated 1,196 competencies across the Drilling, Subsea, Marine, and Cargo Handling categories. A total of 1,813 theoretical questions and 291 practical assessment scripts were developed for Drilling.

To support this advancement, RelyOn was selected as the training provider for assessors and implementation of the Rider System, which began digitizing the Competency Management model in December 2025.

This project directly contributes to safety and performance by reducing technical gaps and advancing workforce qualification. It also supports the Company's talent strategy by strengthening the technical development of its workforce.

In 2025, we conducted a comprehensive review of the procedure governing technical competency assessment at Constellation.



1,196
competencies
assessed



1,813
theoretical
questions



291
assessment
scripts

Constellation also invests in the Human Factors Journey, a program focused on enhancing teams' behavioral competencies and decision-making, with an emphasis on efficiency and occupational and operational safety. Learn more on page 93.

Our training program also includes mandatory courses that are essential to ensure compliance with regulatory requirements and industry operational standards.

 **+ 209**
training hours per
employee

 **+ 207,000**
hours dedicated to the
offshore training matrix

 **+ BRL 27 MM**
invested in training and
development in 2025

Well Done

The Well Done Program is a professional recognition initiative that values employee-led projects and initiatives with a meaningful impact on the Company, fostering innovation, excellence, and continuous improvement. The program aims to identify and reward creative solutions that contribute to performance, safety, and operational efficiency.

In 2025, the program reached a record number of submissions, demonstrating strong employee engagement. Six initiatives were recognized, with highlights including:

- **1st Place:** The "HydraRackers Camera System Upgrade" project implemented a camera system to improve visibility of the fingerboard latches. The team was awarded USD 2,000.
- **2nd Place:** The "Remote Lubrication Point for the Travelling Block" project developed an extended lubrication point at height. The team received USD 1,500.
- **3rd Place:** The "Agitation Line (Synthetic Mud Tank)" project replaced electric agitators with agitation lines in synthetic mud tanks. The team was awarded USD 1,000.
- **4th Place:** The "Stellar" project is an artificial intelligence tool designed to optimize offshore and onshore processes. The team received USD 500.
- **5th Place:** The "Integrated Contract Compliance System (SIAC)" project is a digital platform designed to ensure contractual and regulatory compliance for drilling rigs. The team was awarded USD 500.
- **6th Place:** The "AI-Based Work Permit Audit" project proposes an artificial intelligence tool to analyze and audit work permits, optimizing a highly labor-intensive activity.





Performance Evaluation

GRI 3-3

Performance Evaluation is one of the key tools through which we recognize results, develop our people, and reinforce alignment with our corporate culture. It is conducted annually and covers 100% of employees in Brazil and abroad with more than 90 days of service in the year. The process drives individual development by identifying strengths and areas for improvement.

The initial stage involves employee self-assessment, followed by an evaluation by the direct manager, who considers alignment with organizational competencies. Subsequent stages include feedback meetings, during which performance is discussed and the Individual Development Plan (IDP) is defined, ensuring structured and targeted follow-up.

For directors, managers, and coordinators, the process is more comprehensive and includes a 360-degree assessment aimed at supporting leadership development. These evaluations have a developmental focus, providing a broad view of individual competencies and behaviors, fostering self-awareness and continuous improvement.

Diversity and Inclusion

GRI 3-3; ESRS 2 SBM-3, ESRS 2 IRO-1

Recognizing that the oil and gas sector has historically been predominantly male, heteronormative, and with low representation of people with disabilities, Constellation has made diversity and inclusion a priority, formalized through the implementation of its Diversity and Inclusion Program. The program focuses on awareness, education, recognition, and the inclusion of underrepresented groups.

Governance of the topic is structured within the Sustainability Working Group through a Strategic Diversity and Inclusion Committee, responsible for identifying opportunities and defining policies, programs, targets, and action plans. In addition, a Volunteer Committee, through its four thematic working groups (Women, Race, People with Disabilities, and LGBTQIA+), leads engagement and awareness initiatives.

Targets and commitments related to the topic are aligned with the ESG 2030 Plan and are cascaded annually. The monitoring of diversity and inclusion initiatives and indicators is carried out collaboratively by the Human Resources and Sustainability areas, with periodic reporting to the Executive Board and to the Board of Directors' Sustainability, Operations and HSE Committee.

Targets and Progress in Diversity and Inclusion

Constellation sets clear targets and monitors progress in Diversity and Inclusion to ensure continuous and measurable advancement aligned with the ESG 2030 Plan.

In 2025, we closed the year with 47.70% representation of underrepresented groups in leadership positions. For 2026, the target is to reach 52% representation, progressing to 60% by 2030.

In addition, Constellation remains committed to achieving 5% female representation in offshore roles by 2030. In 2025, we recorded an increase of 26% in the number of women compared to 2024.



2030 Targets

60% of underrepresented groups in leadership positions across offices and operational bases

Double female representation in offshore operations (target: 5% representation)

Strengthen a diverse and inclusive work environment



2025 Results

47.70% of underrepresented groups in leadership positions

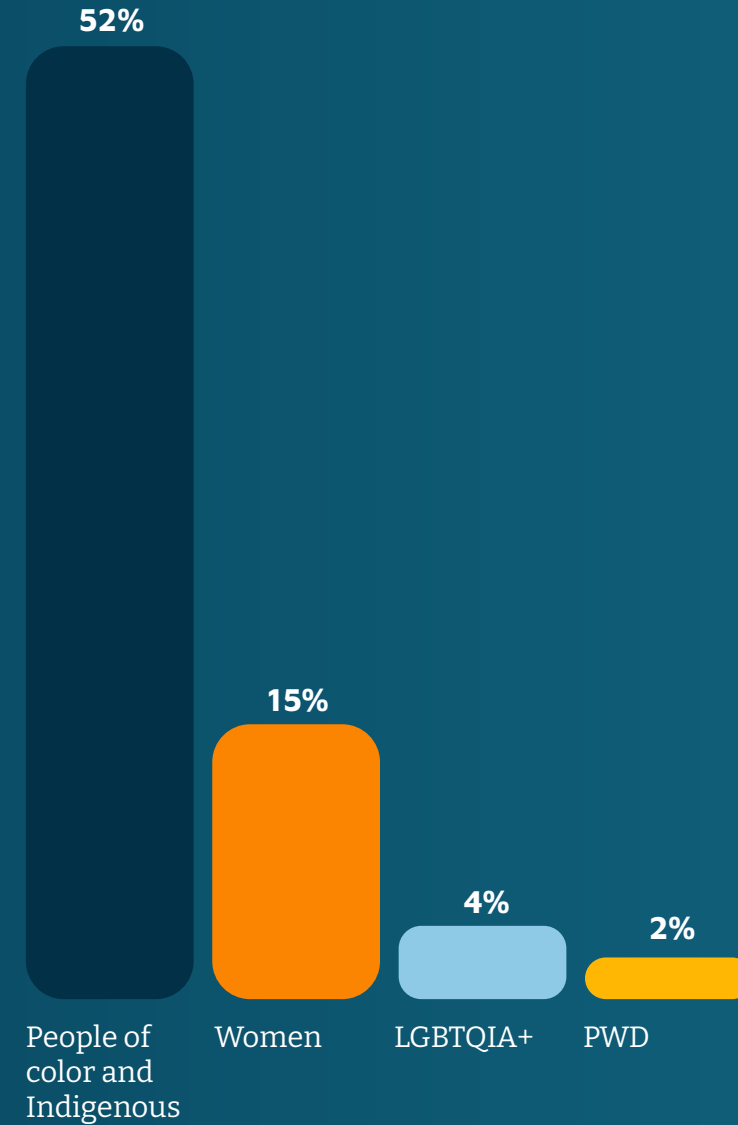
A 26% increase in the number of women compared to 2024

Throughout 2025, we launched 15 awareness and engagement initiatives focused exclusively on diversity and inclusion

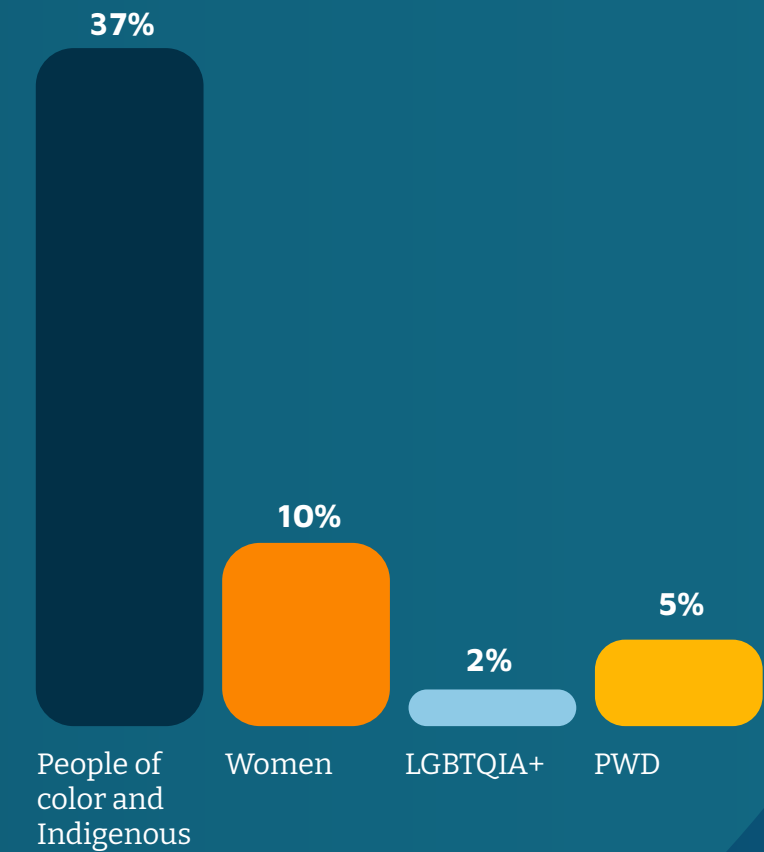
2025 Diversity Profile

We keep our diversity census constantly up to date, in which employee self-identification provides a consistent basis for monitoring and continuously assessing diversity indicators related to gender, race, sexual orientation, and disability across the workforce. In 2025, of our total workforce:

Constellation



Leadership



DE&I Initiatives

Estrelar

The *Estrelar* Program is an inclusive mentoring initiative by Constellation, created as a follow-up to the success of FemPower in 2024. It aims to reduce structural inequalities, democratize access to knowledge and networks of influence, and unlock the potential of people of color, people with disabilities, LGBTQIA+ individuals, and women within the organization. Developed in partnership with the socialtech *SóJuntas*, the program is structured in two phases: the first focuses on preparing leadership mentors, and the second marks the start of the mentoring cycle, with sessions dedicated to professional development and self-awareness.

In 2025, the program demonstrated strong engagement, with 31 professionals participating as mentees and 31 Constellation leaders volunteering as mentors, exceeding the initial target. The methodology values individual trajectories, promotes professional autonomy, and strengthens the sense of belonging. Although in its first edition, *Estrelar* has already delivered tangible results, with participants reporting changes in mindset, greater clarity around career goals, increased self-confidence, and a stronger sense of inclusion. This experience has contributed to advancing our human rights agenda and to building a more diverse and inclusive organizational culture, aligned with SDG 10 — Reduced Inequalities — of the 2030 Agenda.

Disability Awareness Training

In 2025, we further advanced our Diversity and Inclusion agenda by identifying opportunities for improvement across key D&I pillars. The assessments and action plan developed by the Strategic Committee highlighted the need to strengthen leadership preparedness to effectively support and manage teams that include people with disabilities.

With this focus, we conducted Inclusive Leadership Training at the Rio das Ostras (RJ) base, where there is the highest concentration of employees with disabilities. In partnership with the consultancy *Talento Incluir*, the training aimed to equip managers with the knowledge and confidence to responsibly manage and support employees with disabilities, fostering a positive experience for all. The program covered topics such as ableism, discrimination, unconscious bias, and related themes. A total of 51 leaders participated, including unit operations managers.

In this same area, we also delivered targeted training to raise leadership awareness in supporting individuals with Autism Spectrum Disorder (ASD), a topic that has gained relevance with the increase in the number of autistic employees within the Company. The initiative helped prepare leaders to create inclusive and accessible environments, supporting the development, well-being, and retention of these employees.

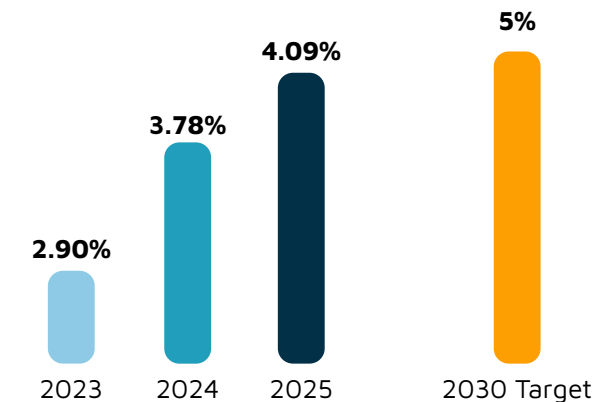
In addition, in partnership with *Talento Incluir*, we implemented a mandatory online training program, modeled after the in-person training delivered at the operational base. This initiative is designed for all employees, including those working offshore, reinforcing an increasingly inclusive organizational culture.

Mulheres na Área

To strengthen female representation in our offshore units and advance our diversity and inclusion objectives, we actively participated in the Women na Área program. The initiative consists of a women-only class within the Intro to Drilling program (see more on page 80).

Its objective is to promote positive social impact and increase female participation in the oil and gas sector. Of the 40 places offered, we financially supported 10. The program started in September and was completed in December, qualifying participants to work as platform assistants, an entry-level position in drilling units.

Offshore female representation (%)



Actions and Events

Throughout the year, we carried out events, campaigns, and engagement initiatives led by our Thematic Working Groups (TWGs). These actions strengthen the culture of Diversity, Equity and Inclusion at Constellation, fostering dialogue, learning, and awareness among employees.

Origins — Race and Ethnicity

- Lecture on racism and racial discrimination delivered by attorney Wallace Corbo.
- Themed breakfast and documentary screening in celebration of Indigenous Peoples’ Day.
- 2nd edition of the “*Estrelas além do tempo*” exhibition, celebrating the International Day of Women and Girls of African Descent.
- Initiatives to value Black history and culture, including awareness and reflection activities led by the working group, such as the 2nd *Pequena África* Circuit held within the Company.

O.I.L. (*Orgulho, Inclusão e Liberdade* — Pride, Inclusion and Freedom) — LGBTQIA+

- Roundtable discussion on Trans Visibility Day.
- Talk on “Building Safe Environments for LGBTQIA+ Individuals” on the International Day Against LGBTQIA+phobia.
- Pride panels and a roundtable discussion in celebration of LGBTQIA+ Pride Month.

W@C (Women at Constellation) — Women

- Celebration of the International Day of Women and Girls in Science, highlighting inspiring stories of employees in Science, Technology, Engineering and Mathematics (STEM).
- Organization of meetings and roundtable discussions on gender equality, fostering the sharing of experiences, challenges, and progress related to equity in the workplace, involving professionals from different areas and units.

Bem Capaz — People with Disabilities

- Participation in *CaminhaDown*, in celebration of International Down Syndrome Day.
- Visit to the play “*Da Janela*”, which integrates accessibility as a scenic element, during Accessibility Awareness Month.
- Yellow September initiative addressing people with disabilities and mental health.



Safety Culture

GRI 3-3, GRI 203-2, GRI 402-2, GRI 403-1, GRI 403-2, GRI 403-4, GRI 403-5, GRI 403-7, GRI 403-8; SASB EM-SV-320a.2, SASB EM-SV-540a.1; ESRS 2 MDR-P, ESRS 2 MDR-A, ESRS 2 MDR-M, ESRS 2 MDR-T, ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS S1-4, ESRS S1-5; ESRS S1-14

Occupational and Process Safety

The main safety risks stem from activities inherent to offshore drilling operations, such as cargo handling, equipment maintenance, work at heights, human-machine interaction, the use of heavy equipment, offshore logistics, navigation, ballasting/deballasting, and construction and intervention activities in oil and gas wells. These contexts can lead to negative impacts, such as injuries, lost-time incidents, and operational disruptions, which may escalate into major incidents involving loss of life, severe damage to the environment, and property damage. At Constellation, Quality, Health, Safety and Environment (QHSE) management is implemented through the Integrated Management System (IMS), supported by recognized international certifications, attesting to the quality, health, safety, and environmental responsibility standards applied in operations—both in occupational safety and process safety aspects.

IMS certifications include:

- **ISO 9001:** Quality Management.
- **ISO 14001:** Environmental Management.
- **ISO 45001:** Occupational Health and Safety Management.

- **ISM (International Safety Management):** Ship Management Safety.
- **ISPS (International Ship and Port Facility Security):** Physical security of vessels and port facilities.
- **API SPEC Q2:** Quality Management and Mitigation of Potential Risks for Drilling Service Providers.

Through management tools, audits, and training, the IMS enables the identification, control, and mitigation of risks throughout the lifecycle of assets and processes.

The IMS covers all offshore drilling units, the support base in Rio das Ostras (RJ), and the Rio de Janeiro (RJ) office, encompassing 100% of direct employees and contractors to ensure effective management of occupational and operational risks. We value collaboration with suppliers and partners, who are integrated into the IMS through practices such as initial qualification, contractual HSE requirements, interface documentation, continuous reassessment, quality meetings, alignment workshops, and onboard safety practices. These measures aim to prevent and mitigate occupational health and safety impacts directly associated with the Company’s business relationships, promoting

alignment of standards and shared risk management with suppliers, contractors, and operational partners. Learn more about our suppliers on page 50.

Additional certifications, such as the ISPS Code and the ISM Code, reinforce physical security and pollution prevention in offshore units. We also obtained recertification under API Spec Q2, in which we are pioneers in Brazil. Constellation also ensures compliance with applicable legal requirements, such as Resolution No. 43/2007 of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), with compliance monitored and regularly updated through specialized systems.

Safety performance is monitored monthly through indicators such as Total Recordable Incident Rate (TRIR), Lost Time Injury Rate (LTIR), High-Potential Incident Rate (HPIR), the Process Safety Index (PSIR), which is a first in the industry, and, since January 2026, also the Serious Injury and Fatality Rate (SIFR), with periodic analysis by operational leadership and reporting to the Board of Directors.

2025 Safety Campaign

Trust That Protects: 45 Years Celebrating Life

In 2025, Constellation marked 45 years of operations, reaffirming its non-negotiable value: safety. Under the theme **“Trust that protects: 45 years celebrating life,”** the 15th edition of the Safety Campaign reinforced the Company’s commitment to the protection of people, the reliability of systems, and the sustainability of its operations.

The launch event brought together employees, leadership, clients, and partner companies for a strategic reflection on the role of trust in building safe and resilient operating environments. The program featured international experts in human factors and operational safety, reinforcing the importance of organizational learning, system reliability, and individual ownership in accident prevention. The event also included the HSE STAR Award, recognizing exemplary practices and leadership committed to safety excellence.

The campaign launch onboard the Company’s operational units included the presence of Executive Board members and senior leadership, reinforcing—both symbolically and in practice—that safety begins with example and visible leadership commitment.

Throughout the year, the campaign was deployed through a range of initiatives, with emphasis on employee

ownership in the production of videos showcasing best practices adopted on each drilling rig. The materials addressed critical operational topics, promoting knowledge sharing, standardization of best practices, and strengthening trust across teams.

This collaborative effort culminated in the creation of a corporate video library, consolidating all content produced throughout the year and establishing a permanent organizational learning asset, supporting the continuous dissemination of safe practices and strengthening the Company’s safety culture.

On the day following the launch of the Safety Campaign, the Company held an exclusive roundtable with Erik Hollnagel, one of the world’s leading experts in operational safety. The session was moderated by the Chief Executive Officer and included active participation from senior leadership of client organizations. The dialogue covered safety thinking, organizational resilience, and the practices that underpin safe and reliable operations. The initiative was well received and reinforced Constellation’s role in advancing a safety culture grounded in continuous learning, collaboration, and operational excellence across the sector.



Occupational Safety

The identification of hazards and the assessment of Occupational Health and Safety risks follow a layered risk management model, which defines tools and controls according to the hazard level and complexity of activities, with the objective of maintaining tasks under ALARP conditions and prioritizing measures in accordance with the hierarchy of controls.

Among the tools and practices adopted are structured studies addressing high-potential risks, such as HAZID and FMEA/FMECA, preliminary risk assessments (PRA) for critical activities, changes and new projects, and field-based evaluations focused on “go or no-go” decision-making, reinforcing prevention at the operational level. This principle is aligned with the Company’s Stop Work Authority. Any employee can interrupt or refuse to begin an activity in the presence of serious or imminent risk — the protection of people takes precedence over any other operational consideration.

The management and monitoring of preventive and mitigative barriers include the use of tools such as Bow Tie and Dynamic Barrier Management (DBM), as well as the definition and monitoring of Safety Critical Elements (SCE). Process quality is supported by audits, training, and traceability in digital systems, with integration of results into the Integrated Management System.

SAFETY CULTURE

Worker participation in health and safety management takes place through both formal structures, such as the Internal Commission for Accident Prevention (CIPA/CIPLAT), and dialogue forums such as HSE Talks and Value and Safety Moments.

Also, health and safety training is a core component of this management model and is structured through a training matrix that encompasses legal, regulatory, and operational requirements applicable to the Company’s activities. The programs include mandatory training and technical and behavioral development initiatives focused on accident prevention, hazard recognition, and emergency response, and are provided to both employees and contractors. The effectiveness of these programs is monitored through safety indicators and the analysis of incidents and near misses, enabling continuous adjustments to training programs.

For the reporting of hazards, near misses, and improvement opportunities, the Company adopts channels and routines such as the Alert Card, Toolbox Talks (pre-task meetings), Step 7, and regular Safety and QHSE forums, supported by Just Culture guidelines, the possibility of anonymity, where applicable, and a non-retaliation approach.

Incident investigations follow a structured internal procedure, with classification by severity and, for more serious events, the establishment of a multidisciplinary committee referred to as the Learning Committee. Specific methodologies for incident investigation and organizational learning are applied, including the AFCS methodology, with a focus on identifying root causes, contributing factors, and improvement opportunities.

Findings and actions are incorporated into the Integrated Management System through the revision of procedures, updates to training matrices, and the implementation of improvements, and are communicated through forums such as CIPA, Daily Safety Dialogues (DDS), and safety committees. Learn more in Risk Management.

SIPAT – Internal Week for the Prevention of Occupational Accidents

SIPAT is an annual initiative within our strategy to strengthen a culture of safety, health, and well-being. Activities are led by the Internal Commission for Accident Prevention (CIPA), with support from the QHSE team, and engage administrative offices, bases, and operational units, promoting awareness and workforce engagement.

At the Rio de Janeiro (RJ) office, SIPAT was held under the theme “Culture of Care: Safety Goes Beyond PPE,” broadening the perspective on safety beyond physical controls by incorporating physical, emotional, and collective well-being. At the Rio das Ostras (RJ) base, the theme was “Mental Health in the Age of Screens,” addressing the impacts of excessive use of digital devices on attention, emotional balance, and quality of life.

The program included educational and practical activities focused on risk prevention, physical and emotional well-being, and the promotion of safe behaviors both in the workplace and in daily life.

Process Safety

Constellation manages Process Safety through an integrated and robust risk management framework, ensuring that all operations maintain risks reduced to levels that are As Low As Reasonably Practicable (ALARP) throughout the entire lifecycle of its units—from design to decommissioning. This approach combines internationally recognized methodologies, technical rigor, multiple layers of protection, and advanced digital solutions, reinforcing the Company’s commitment to operational integrity, the protection of people, and the preservation of the environment.

Our Structured Risk Management System establishes criteria, responsibilities, and processes that guide the identification, assessment, and control of operational hazards, in alignment with global references such as ISO 17776, IADC guidelines, and ANP regulatory requirements. This system ensures alignment with industry best practices and promotes strong, transparent governance driven by continuous improvement.

Risk and consequence studies such as HAZID, FERA¹, EERA², among others, are conducted and periodically updated, ensuring that the Company’s assets incorporate essential safety requirements and that potential risk scenarios are anticipated and mitigated in a structured manner.

HSE Case and Safety Critical Elements

A dedicated safety case is developed for each unit—the HSE Case. The document consolidates engineering information, risk analyses, management systems, and emergency response plans, demonstrating how major risks are controlled and how critical barriers—equipment, systems, and procedures—are maintained in compliance with stringent performance standards, strengthening reliability and transparency with clients and regulatory authorities.

Barriers and Operational Integrity

The Company’s Process Safety approach is based on the management of barrier sets, representing independent and complementary layers of protection. These sets include physical solutions, automated systems, operational procedures, and specialized competencies, operating in an integrated manner to prevent undesired events and mitigate potential consequences.

Digital Innovation in Support of Safety

The Dynamic Barrier Management system enhances prevention by monitoring, in real time, the integrity of critical barriers and the evolution of residual risk. Integrated with the Operations Control Center, the system enables the identification of deviations, anticipation of trends, and support for timely and informed decision-making, elevating the standard of operational resilience.

Human Factors Engineering

Safety Critical Elements—equipment, systems, and procedures—are subject to human factors engineering and human reliability analyses based on ANP SGSO requirements, IOGP 454, and the PetroHRA³ methodology, ensuring that systems are designed to align with human capabilities and support safe operations.

Regulatory Compliance and International Standards

The entire approach complies with the requirements of ANP’s Operational Safety Management System (SGSO), as established by Resolution No 43/2007, NR-37⁴, and international standards such as ISO 31000, ISO 31010, and ISO 17776.

¹FERA - Fire Explosion Risk Assessment | ²EERA - Escape, Evacuation and Rescue Analysis | ³PetroHRA = Human Reliability Analysis for O&G | ⁴NR 37 = Brazilian regulation establishing health and safety requirements for offshore oil and gas operations.

Operations Control Center

The Operations Control Center (OCC) serves as a centralized hub for monitoring operations, overseeing critical activities and supporting risk-informed decision-making. Unlike more standardized models available in the market, the OCC is developed in-house, with dashboards and applications designed by Company professionals, enabling a higher degree of customization and continuous evolution.

Within the scope of Process Safety, the OCC plays a direct role in the visualization, validation, and management of active barrier solidarity sets (CSBs) in operations, and in the management of high-potential severity events,

complementing Occupational Safety by directing attention to scenarios that may result in severe consequences. It maintains direct interface with clients, such as Petrobras, for the management of operational risks and support of preventive decision-making, when required. The Center also contributes to incremental performance gains through the monitoring of indicators such as IDS and ICS, which measure execution speed and result consistency. In 2025, the plan to revitalize the CCO was approved, involving the integration of new technologies and the gradual transition to 24-hour operations.



BOP 100%

The Blowout Preventer (BOP) is essential equipment for the safety of drilling and well intervention operations, acting as a critical barrier capable of sealing the well in the event of fluid flow from the formation. Its function is to prevent and control influx events, preserving well, assets, and people integrity and ensuring that the well remains in safe operating conditions even in emergency disconnect scenarios. Given its criticality, the BOP represents one of the primary mechanisms for preventing high-impact environmental incidents, contributing decisively to operational safety in the oil and gas industry.

As a subsea system of high complexity with limited maintenance windows, the management of its integrity requires strong technical rigor and robust processes. In this context, the BOP 100% Program was structured to enhance the reliability, performance, and efficiency of BOP systems.

Throughout 2025, the program achieved significant progress, consolidating structural improvements and advancing initiatives related to innovation, standardization, and technical diversity. Key achievements include the development of inspection and maintenance policies, as well as the revision of BOP maintenance plans, resulting in increased

operational reliability and contributing to the reduction of unplanned downtime. The program also progressed in strengthening technical diversity and representation, supporting the professional development of female engineers in a historically male-dominated environment and promoting inclusion across technical teams.

In addition, the adoption of augmented reality technology delivered meaningful gains in operational efficiency, enabling real-time remote technical support, accelerating fault diagnosis and resolution, and reducing response and repair times.

Workforce development remained a core pillar of the program, with training delivered across two countries and five cities, totaling approximately 4,500 hours of instruction. During this period, 84 professionals received technical qualification, expanding critical capabilities for the operation and maintenance of key systems. This continued investment in technical training reinforces process standardization and supports the Company's commitment to safety, operational excellence, and the sustainability of its operations.

Human Factors Journey

A systemic approach to safety and operational efficiency

At Constellation, safety and operational efficiency are built on understanding how work is actually performed in practice. The Human Factors Journey translates this conviction into action: an initiative that shifts from an individual error-focused perspective to a systemic approach—where context, processes, and organizational factors shape both human performance and operational outcomes.

As pioneers in the drilling sector, the Company has reached its third consecutive year of structured implementation—remaining the only drilling contractor to present the Journey at industry forums such as *WSOP 2025* and the International Symposium on Resilience Engineering (*REA & RHCS*), alongside operators such as Petrobras and Shell.

The Journey is structured around five interdependent streams—not as linear stages to be completed, but as organizational development directions that reinforce one another: Leadership Engagement & Governance, Fluency in the Fundamentals, Operational Learning, Alignment and Integration, and Organizational Resilience.

At the core of this approach, five principles define what it means, at Constellation, to operate with sustainable excellence: **Trust** is the foundation of our relationships; **Errors** are opportunities for learning and improvement; **People** are the solution; **Context** influences behavior and performance; and how we respond to **Failures** matters.

These efforts translate into tangible operational gains: improved quality of investigations, reduced rework, increased cross-unit learning, and observable progress in reporting behaviors, engagement in HSE Talks, and operational efficiency across drilling rigs. The Learning Portal recorded more than 150 ideas submitted and over 300 fleet-wide implementations—evidence that frontline intelligence is being captured and converted into measurable improvement.



32

laboratories



426

participants



540

hours

1

senior leadership session



15

participants



32

hours

8

multiplier sessions



95

participants



480

hours

14

CRM sessions



181

participants



280

hours

1

accident investigation session



30

participants



80

hours

2

edeployments



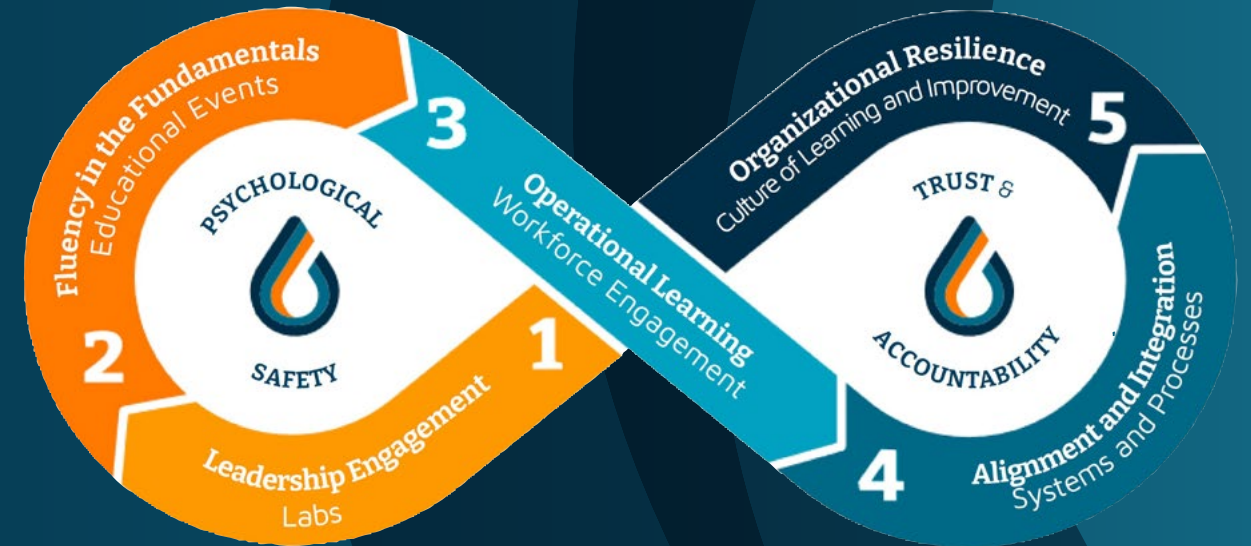
Alpha Star



Gold Star



Over 1,412 hours of training





IADC Safety Awards 2025

At the IADC Safety Awards 2025 ceremony, held on December 6, Constellation was recognized as the inaugural winner of the special category “Learning from Normal Work”—a category created by the IADC Brazil Chapter to highlight companies that continuously evolve based on everyday operational intelligence, adopting a safety perspective that goes beyond the absence of accidents.

The award recognizes the presence of positive capacities that strengthen operational resilience and support a modern safety culture—a core principle of Constellation’s Human Factors Journey.

The Company has structured a model to capture and apply this frontline knowledge through Learning and Improvement Teams (LIT), which connect corporate strategy to day-to-day operations onboard.

In 2025, this model was further advanced through the Learning Portal, with more than 150 ideas submitted and over 300 fleet-wide implementations—supporting the standardization of best practices, the identification of gaps, and the implementation of preventive actions based on evidence from actual work



WSOP 2025

In 2025, the Company participated in and sponsored the Workshop on Well Operational Safety (WSOP), held on August 12 and 13 in Macae (RJ). Its participation and sponsorship reinforce Constellation’s leading role in the national drilling industry, across performance, operational safety, environmental, and innovation dimensions.

The event was organized by the Society of Petroleum Engineers — Brazil Section (SPE Brazil Section) as a forum for reflection and knowledge exchange on well safety. Discussions connected historical lessons, current challenges, and innovations shaping the industry’s future. The program covered technological advancements, risk management best practices, and lessons learned from critical events that have shaped the sector.

Constellation employees and managers participated as speakers, moderators, and panel chairs. The Chief Operating Officer and the Executive Manager of QHSE led the panel “Human Factors Ecosystem: Integrating Different Areas of Knowledge

to Enhance Safety and Operational Efficiency.” The Sustainability Manager served as technical lead and chair of the panel “Energy Efficiency in Drilling: Innovations and Strategies for Emissions Reduction,” and also presented “A Brief Overview of the Energy Transition and the Role of Oil and Gas,” highlighting the importance of energy security and the role of the sector in ensuring continuity of energy supply during the transition to renewable sources.

In partnership with Petrobras, the Company also presented the session “Human Factors Committee with Partner Companies and the IADC Guide for Implementation of NT10/23,” focused on fostering a forum for shared learning, disseminating best practices, and strengthening the role of companies as active contributors in this context. The Company also showcased its Digital Twin Vessel technology—the digital replica of its operational units—used for simulations, forecasting, and optimization of fuel consumption and onboard emissions, enabling more efficient and energy-sustainable operational decision-making.

REA & RHCS Symposium 2025

In October 2025, Constellation participated in the 11th Biennial Symposium of the Resilience Engineering Association (REA) and the 14th Annual Meeting of the Resilient Health Care Society (RHCS)—the first joint edition of the two events, held in Canela (RS), with more than 125 professionals from healthcare, oil and gas, mining, and academia. Constellation was the only drilling contractor in attendance, alongside major operators such as Petrobras and Shell.

At the symposium, the scientific paper “A Learning Journey Toward More Resilient Systems: The Case of a Brazilian Oil and Gas Company”—developed in partnership with Human Energy Brazil and PUCRS—was presented, documenting Constellation’s Human Factors Journey as a reference case for organizational transformation in high-complexity environments. The Company’s participation establishes Constellation as both a scientific and practical reference at the intersection of resilience engineering, systemic safety, and high-risk operations.

Health and Well-being

GRI 403-3, GRI 403-6, GRI 403-10

Constellation recognizes that the health, safety, and well-being of its employees are essential pillars for business sustainability and the safe performance of operations. The Company fosters an organizational culture that values people, promotes healthy practices, and ensures a safe and supportive work environment.

Health management is conducted by specialized Occupational Health teams, operating across all units and providing continuous support from onboarding. Actions follow the requirements of the Occupational Health Medical Control Program (PCMSO) and the Risk Management Program (PGR), including occupational medical examinations, vaccination control, monitoring of exposure to risk agents, preventive care, and first aid services in operations.

In addition, aligned with the Health and Well-being Sustainable Development Goal (SDG), the Company promotes initiatives focused on prevention, health education, the promotion of healthy habits, and physical and emotional support for employees, family members, and contractors, through structured programs monitored by performance indicators.

Cuidar Program: Promoting Health and Well-being in the Workplace

The *Cuidar* Program was developed to promote a safer, healthier, and more supportive work environment. Its

primary focus is on disease prevention, the promotion of well-being, and the provision of emotional support to employees and their immediate family members.

Its objectives include:

- Reducing the risks of illness and stress in the workplace;
- Promoting healthy daily practices among employees;
- Providing access to medical, psychological, and other health-related support services focused on well-being;
- Encouraging quality of life and work-life balance.

To achieve these objectives, the Program includes a range of initiatives focused on employees' overall health, such as health and dental plans. In addition, it provides structured occupational health services, with care delivered by healthcare professionals across units and guidance provided from onboarding. The confidentiality of medical information is ensured by the Code of Ethics and Conduct, the professional obligations of healthcare teams, and applicable data protection controls within the medical function.



Communities

GRI 2-29, GRI 203-1, GRI 203-2, GRI 413-1; ESRS 2 SBM-3, ESRS 2 IRO-1, ESRS S3-1, ESRS S3-3, ESRS S3-4, ESRS S3-5

We promote social, economic, and environmental development in the communities located within our Area of Influence through a structured Corporate Social Responsibility (CSR) approach, grounded in the principles of relevance, proportionality, engagement, and transparency. Our initiatives are aligned with the ESG 2030 Plan, the Sustainable Development Goals (SDGs), and the Company's material topics. This approach is guided by corporate instruments such as the Corporate Social Responsibility Guideline, the Social Responsibility Policy, the Human Rights Policy, and the Stakeholder Procedure, which support impact mapping, stakeholder engagement, and the definition of social investments.

The Corporate Social Responsibility Program prioritizes investments and projects with the potential to generate positive impact and long-term legacy, particularly in the municipalities of Rio das Ostras (RJ), Macae (RJ), and Rio de Janeiro (RJ), where the Company maintains significant operational presence. Our actions focus on education, professional training, social inclusion, environmental conservation, and the strengthening of the local economy.

In 2024, a Neighborhood Assessment was conducted in communities across these municipalities, with the objective of understanding the region's socio-territorial profile, identifying priority needs, and mapping opportunities for sustainable development. The study applied methodologies such as primary interviews, field research, active listening, and prospective scenario analysis, providing technical inputs to guide the strategic allocation of Private Social Investment (PSI) and

corporate volunteer initiatives. This process also supports the assessment of community perception regarding the Company's activities and informs the prioritization of initiatives.

In 2025, the Company deepened its engagement with local stakeholders and identified structured opportunities within the pillars of Social Responsibility and Volunteering. Based on this mapping, collaboration with public authorities, the third sector, and other institutional partners was strengthened, seeking to align initiatives with local vocations and stakeholder expectations, with a focus on income generation, social inclusion, and sustainable socioeconomic development. Initiatives are defined within the annual planning cycle and are periodically monitored by the Sustainability Committee, which oversees their implementation and results.

As a result, initiatives were launched across the priority pillars of Education, Human Rights, Biodiversity, and Climate Action, alongside the strengthening of the Corporate Volunteering Program, further engaging employees as agents of social transformation. Although the Company does not identify significant direct impacts on communities resulting from its offshore operations, it maintains structured listening mechanisms and institutional channels to receive and address stakeholder concerns. Learn more on page 105.

Currently, 100% of the Company's operations have implemented local community engagement programs.

In 2025, the Company completed the development of the Corporate Social Responsibility Guideline and the Social Responsibility and Volunteering Policies, strengthening the governance and compliance framework of its sustainability initiatives. These instruments guide the Company's actions, define criteria and responsibilities, and support the integration of these topics into corporate management.

With the involvement of senior leadership and technical support from *Instituto da Criança* as the implementing partner, these new guidelines and policies strengthen the consistency, coherence, and credibility of the Company's initiatives, supporting more structured outcomes in the communities where it operates.

Through its Human Rights Policy, the Company reaffirms its commitment to respecting and promoting human rights across its operations and stakeholder relationships, as well as to preventing, mitigating, and, where necessary, remediating adverse impacts.

Connecting Knowledge to Infinity

The *Connecting Knowledge to Infinity* project is a Constellation initiative developed in partnership with the Municipal Technical School Natálio Salvador Antunes, located in the district of *Córrego do Ouro*, in Macae (RJ). This cornerstone initiative aims to empower young individuals as protagonists, equipping them to build a more sustainable and innovative future, generating positive impact in the community and reinforcing education as a driver of development.

In October 2025, we held the Innovation and Sustainability Workshop, with the participation of 232 high school students. The event introduced the oil and gas sector, and pathways for professional entry, the Design Thinking methodology, and reflections on the job market, diversity, and inclusion. The program also featured presentations on the Sustainable Development Goals (SDGs), the role of sustainability as a strategic pillar of the Company, and its application in corporate practices. Interactive activities were conducted, including the use of virtual reality headsets, providing an immersive experience of how an offshore drilling unit operates.

The next stage, the Startup Fair, took place in November 2025, fostering student entrepreneurship. The event provided a platform for showcasing talent, exchanging experiences, and building connections between students and startups. Activities included business pitches, discussions on business models, technology demonstrations, and quizzes on the topics covered.

In recognition of its contributions to local technological and economic development, as well as its positive impact on the region’s entrepreneurship and innovation ecosystem, the project also brought recognition to Constellation. The Company received the “Outstanding Company” award at the *CRIOS* Summit 2025, held in Macaé (RJ) and organized by the Center for Reference in Innovation for Sustainable Operations (*CRIOS*), in partnership with the Federal University of Rio de Janeiro (UFRJ) campus. The award highlights initiatives that drive innovation, strengthen regional development, and foster connections between companies, academia, and society.

The project builds on other initiatives carried out by Constellation in the region, such as sponsoring students’ participation in a robotics competition in Germany in 2023 and celebrating the International Day of Women and Girls in Science in 2024, with a visit by female students to the Rio das Ostras (RJ) base. The initiative is aligned with the ESG 2030 Plan, the Corporate Social Responsibility guidelines, and the promotion of education as a foundation for socioeconomic development.

For 2026, the project is expected to continue, incorporating improvements and content adjustments based on lessons learned from the 2025 cycle, further enhancing the effectiveness of activities and student engagement.



232
students participated
in the Innovation
and Sustainability
Workshop



+100
hours of
volunteer work
in the program



5
Company areas
involved in the
activities



3
startups
involved in the
project



Volunteering

Volunteering at Constellation reflects our commitment to solidarity and social responsibility. The theme is integrated into the ESG 2030 Plan, connecting internal and external initiatives.

In 2025, through the engagement of our workforce, we contributed to transforming lives and supporting communities, promoting values such as empathy, collaboration, and citizenship. The Company's volunteer initiatives addressed themes such as environmental education, human development, citizenship, and social inclusion.



+600
hours dedicated



142
volunteers engaged



5

initiatives carried out:

- *Trilha empreendedora;*
- *Earth Day;*
- *Refettorio Gastromotiva;*
- *Connecting Knowledge to Infinity;*
- *Estrelar Program.*

Learn more on page 101.

Papai Noel dos Correios


In December 2025, the 2nd edition of the *Papai Noel dos Correios* Campaign was launched—an initiative aimed at bringing hope to children in situations of social vulnerability during the holiday season. The campaign mobilized employees to adopt letters written by children to Santa Claus, fulfilling their requests while also encouraging literacy and social inclusion.

 **118** employees involved

 **150** letters adopted

Agasalho Campaign

In 2025, Constellation carried out the *Agasalho* Campaign, a solidarity initiative that mobilized employees to support those most in need during the winter. The initiative reflects the Company’s commitment to social well-being and community support. Collection points were set up across Company locations, and clothing donations were received through July 31, 2025.

 **85** clothing items collected, helping keep people warm during the winter

Trilha Empreendedora


Constellation participates in the *Trilha Empreendedora* program in partnership with the NGO Junior Achievement. The initiative offers volunteer mentoring to high school students in the public school system of Rio de Janeiro (RJ), with content structured around three pillars: financial education, the job market, and entrepreneurship. The track is delivered throughout the high school years and integrated into the curriculum of participating schools. This marked the third edition of the program sponsored by Constellation.

 **22** volunteers participated in the program

 **66** dedicated hours

Earth Day

In April 2025, to celebrate World Earth Day, we organized a campaign to plant seedlings of native species. During the activity, 62 volunteers—including employees and their family members—planted 80 native seedlings in an area located along the lake at the *Zona Especial de Negócios* (ZEN). The initiative was conducted in partnership with Ecogames, a local supplier.

 **80** native seedlings planted

Refettorio Gastromotiva

An initiative to combat hunger and food insecurity, supporting access to nutritious meals and a social gastronomy hub that also provides training to promote economic inclusion. In addition to addressing hunger and food insecurity, the project also promotes income generation and social inclusion through education, equipping students with culinary techniques and professional skills for the job market. During the Dining Room Service Volunteering initiative, Constellation employees had the opportunity to share their experiences and actively participate in the *Gastromotiva* Solidarity Dinner.

 **11** volunteers

 **33** donated hours

Blood Donation

The Blood Donation Campaign has been carried out since 2023 and was initially launched by *CIPA*, with the purpose of encouraging employees to engage in an act of solidarity that saves lives. The initiative currently takes place at the Rio de Janeiro (RJ) office and the Rio das Ostras (RJ) base, reinforcing Constellation’s commitment to social responsibility.

The campaign aims to raise awareness about the importance of blood donation and encourage broad participation, highlighting that each donation can make a difference for those in need.

07



Annexes

GRI Indicators Report

Employees | GRI 2-7

		2023			2024			2025		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
North	Permanent Contract	19	1	20	2	1	3	-	-	-
	Fixed-term Contract	-	-	-	-	-	-	-	-	-
	Total	19	1	20	2	1	3	-	-	-
Central-West	Permanent Contract	2	-	2	-	-	-	-	-	-
	Fixed-term Contract	-	-	-	-	-	-	-	-	-
	Total	2	-	2	-	-	-	-	-	-
Southeast	Permanent Contract	1,466	180	1,646	1,510	207	1,717	1,746	246	1,992
	Fixed-term Contract	-	-	-	-	1	1	-	-	-
	Total	1,466	180	1,646	1,510	208	1,718	1,746	246	1,992
International	Permanent Contract	60	20	80	10	20	30	9	21	30
	Fixed-term Contract	-	-	-	-	-	-	-	-	-
	Total	60	20	80	10	20	30	9	21	30
Total	Permanent Contract	1,547	201	1,748	1,522	228	1,750	1,755	267	2,022
	Fixed-term Contract	-	-	-	-	1	1	-	-	-
	Total	1,547	201	1,748	1,522	229	1,751	1,755	267	2,022

¹ Considers December 31 of each year as the base date.

² All employees work full-time.

Employees | GRI2-7

Employees by gender and function	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Onshore	5	1	6	2	1	3	-	-	-
Offshore	1,212	26	1,238	1,267	48	1,315	1,487	63	1,550
Bases + Headquarters	270	154	424	243	160	403	259	183	442
International	60	20	80	10	20	30	9	21	30
Total	1,547	201	1,748	1,522	229	1,751	1,755	267	2,022

Workers who are not employees | GRI2-8

Non-employee workers, by gender and type of contract ¹	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Interns	15	35	50	23	30	53	30	39	69
Apprentices	24	19	43	20	29	49	19	34	53
Contracted workers ²	65	21	86	39	29	68	28	46	74
Offshore catering ³	-	-	176	-	-	216	-	-	286

¹Considers the reference date of December 31 of each year.

²Includes third-party workers allocated to support activities in administrative buildings, such as IT, catering, mailroom, general services, maintenance, gardening, reception, transport (drivers), security, and administrative activities.

³Professionals hired under outsourcing contracts to provide catering services for offshore crews; there is no gender breakdown, as these individuals may be replaced according to availability and contractual terms.

Positions held at other institutions by members of senior leadership | GRI2-9

Name	Position	Institution
Rodrigo Rodrigues Ribeiro	Chairman of the Board of Directors	ABESPetro
Thiago Schimmelpfennig	Coordinator of the Drilling Rigs Industry Council	ABESPetro
Silvia Bastos Nunes Ruggieri	HR Group Coordinator	ABESPetro



GRI2-15

Constellation adopts formal mechanisms to identify, prevent, address, and mitigate potential conflicts of interest in its internal and external relationships. The topic is managed by the Compliance Department, which is responsible for the Company’s Compliance Program.

At the governance level, the Bylaws establish the guidelines for addressing conflicts. Whenever a conflict is identified, it is formally recorded in meeting minutes, and the involved member is prevented from participating in discussions and voting. Transactions with related parties are submitted for review by the Board of Directors and, when applicable, reported to the General Shareholders’ Meeting.

At the operational level, Human Resources applies integrity questionnaires and implements controls throughout recruitment, hiring, and employee movement processes, with reporting to Compliance. In addition, Compliance conducts annual monitoring of integrity and conflicts of interest involving Board members, Executive Officers, leadership, and sensitive areas.

Relevant conflict situations are disclosed to shareholders through General Shareholders’ Meetings, as provided for in the Bylaws.

GRI2-17

Constellation maintains a Sustainability, Health, Safety, and Operations Committee, composed of members with technical expertise and a strategic role in managing sustainability-related topics. The Company also has a

dedicated technical area for these matters, which regularly reports to the Committee and the Board of Directors, ensuring compliance with standards, regulatory guidelines, and best practices, while promoting the continuous improvement of processes and activities.

In 2025, discussions were brought to the Strategic Committee on innovation and projects related to decarbonization and climate change, including the engagement of a specialized consultancy in strategy and sustainability. Initiatives related to marine biodiversity were also discussed, in alignment with the ESG 2030 Plan. These initiatives aim to develop low-carbon solutions, incorporate new technologies, and strengthen governance in innovation and sustainability.

The Company holds an annual Safety Campaign, considered its main institutional event, during which operational and strategic performance indicators are presented. In 2025, the event included the participation of members of the Board of Directors, representatives of board committees, and clients as well as the Company’s employees.

GRI2-20

Constellation follows a structured process to ensure that stakeholder input is taken into account when determining executive compensation. Each year, market data and analyses of the compensation packages for the CEO and C-level executives are submitted to the Board of Directors in collaboration with an external global consulting firm. All structural adjustments—such as the Compensation

Philosophy, the Short-Term Incentive Plan (STIP), and the Long-Term Incentive Plan (LTIP)—are first submitted for review by the advisory committee and subsequently to the Board of Directors for deliberation.

GRI2-25

Constellation follows a structured process to ensure that stakeholder input is taken into account when determining executive compensation. Each year, market data and analyses of the compensation packages for the CEO and C-level executives are submitted to the Board of Directors in collaboration with an external global consulting firm. All structural adjustments—such as the Compensation Philosophy, the Short-Term Incentive Plan (STIP), and the Long-Term Incentive Plan (LTIP)—are first submitted for review by the advisory committee and then to the Board of Directors for deliberation.

In line with the guidelines of the Code of Ethics and Conduct, Constellation maintains processes to identify, receive, address, and, where applicable, remediate negative impacts related to its activities and business relationships, including the handling of stakeholder requests and the management of grievances in external environments.

Considering the nature of the Company’s operations, situations that may require remediation (such as operational incidents, environmental impacts, labor-related issues, or conflicts with stakeholders) are typically identified by areas with direct interface with relevant stakeholders (operations, QHSE, Human Resources, procurement, client

relations, among others) as part of their routine activities, and/or through formal submissions received via institutional channels

Available channels

For stakeholders who do not have a direct relationship with Constellation, the Company provides a “Contact Us” channel on its corporate website. Submissions received are recorded and forwarded to the appropriate areas according to the nature of the report.

The Company also has a Legal area dedicated to monitoring grievances in external contexts, such as regulatory or judicial proceedings, ensuring adherence to internal guidelines and applicable requirements.

Handling and Remediation (when applicable)

Requests and occurrences are addressed according to their nature and may include: detailed investigation of incidents and implementation of corrective and preventive actions; review of procedures and controls to eliminate systemic failures and reduce recurrence; support for affected employees, including healthcare measures and rehabilitation programs, when necessary; cooperation with involved parties and competent authorities, when applicable, to guide containment, corrective, and remediation measures.

Recording, Governance, and Continuous Improvement

Complaints received through institutional channels are recorded, addressed, and tracked through to closure, with referral to the

appropriate areas and support from the Legal area when required. Lessons learned from incidents and complaints are incorporated into management routines through the review of controls, processes, and training, strengthening the Company’s prevention and response capabilities.

GRI 2-27

During 2025, a total of seven judicial or administrative proceedings related to non-compliance with laws and regulations remained ongoing. These are understood as those issued by public authorities, including municipal, regional, and national governments, regulatory authorities, and public agencies, and are considered significant (above BRL 1 million). These proceedings involve discussions regarding the application of tax laws in Brazil and are pending review by the competent authority with respect to the defenses submitted by Constellation.

All of the Company’s judicial or administrative proceedings follow the normal course of business expected within our segment.

No fines were paid, nor were significant sanctions imposed, in relation to non-compliance with laws and regulations during this period.

GRI 2-29

Constellation adopts a structured approach to stakeholder engagement, aligned with the ESG 2030 Plan and the Company’s strategic business priorities. Engagement aims to understand expectations, strengthen relationships of trust, and incorporate relevant contributions into decision-making processes and the management of risks and opportunities.

Key stakeholder groups include employees, suppliers, clients, and market representatives. Engagement takes place through institutional channels and specific initiatives, such as the intranet, corporate website, internal campaigns, industry events, training programs, and social and environmental initiatives. These channels are used to disseminate guidelines, communicate sustainability progress, promote alignment with ESG criteria, and encourage the adoption of responsible practices across the value chain.

Stakeholders are identified and prioritized based on the Company’s operational context, its relationship with the value chain, regulatory requirements, business-related risks and opportunities, and material sustainability topics. Specific studies, such as territorial diagnostics and ongoing interactions with clients, communities, partners, and employees, also support the understanding of stakeholder needs and help guide initiatives.

Engagement occurs across multiple fronts, including internal safety and sustainability campaigns, participation in industry forums and associations, partnerships with educational institutions, and social projects focused on the development of the communities where the Company operates. These initiatives contribute to strengthening dialogue, disseminating best practices, and generating shared value.

The Company continuously seeks to enhance its engagement processes, using insights gathered to refine its strategies, programs,

and policies, in line with its commitments to governance, corporate ethics, and sustainability.

GRI 101-1, GRI 101-2, GRI 101-4, GRI 101-5

Constellation operates as an offshore drilling services provider and is not responsible for defining well locations, environmental licensing of fields, or the direct execution of environmental monitoring and compensation programs, which are responsibilities of the operators, as asset owners. Nevertheless, the Company maintains its own guidelines and controls for the prevention and management of environmental risks associated with its activities.

Considering the nature of its activities and the absence of significant direct impacts arising from its operations, the Company does not maintain specific biodiversity management plans by operational unit, nor does it directly carry out environmental restoration or compensation projects. However, it maintains

Collective bargaining agreement | GRI 2-30

Employees covered by collective bargaining agreements¹	2023	2024	2025
A. Total number of Employees	1,748	1,751	2,022
B. Number of employees covered by collective bargaining agreements	1,660	1,709	1,979 ²
Number of employees covered by collective bargaining agreements (B/A) (%)	95.0	97.6	97.9

¹Employees under international contracts are not covered by collective bargaining agreements and have their working conditions defined in accordance with local legislation.

²The total number of employees covered by Brazilian legislation and collective bargaining agreements is 1,979. The difference of 13 professionals, resulting in the adjusted total of 1,992 employees working in Brazil, refers to expatriates working in the country who are not eligible for such agreements.

a preventive approach, based on technical cooperation and compliance with applicable requirements.

GRI 203-2

Considering the nature of the Company's activities, predominantly carried out in offshore environments, no significant negative indirect economic impacts are identified in the regions where it operates. Nevertheless, Constellation adopts a preventive and proactive approach, seeking to identify opportunities for social investment and initiatives that strengthen the socioeconomic and socioenvironmental development of surrounding communities, recognizing that its presence generates economic and social expectations and that dialogue with stakeholders is essential to guide these actions.

GRI 207-1, 207-2, 207-3

Constellation conducts its tax management based on principles of transparency, integrity, and compliance, in line with best practices in corporate governance. The Company's tax strategy is overseen by the Chief Financial Officer (CFO), who is responsible for its analysis and approval, ensuring alignment with corporate objectives and regulatory requirements. This process is conducted on an ongoing basis, with the Tax Planning department leading reviews, assessments, and technical studies, supported by internal and external tax consultants, both in Brazil and abroad.

We closely monitor regulatory changes that may impact our business, particularly the implementation of the Consumption Tax Reform in Brazil (Constitutional Amendment No. 132/2023 and Complementary Laws No. 214/2025 and No. 227/2026). Throughout 2025, significant systemic adjustments were made to facilitate adaptation to the new tax model, including preparation for the official testing phase scheduled for 2026.

Tax management is integrated into the Company's governance and internal control structures, notably through the creation, in 2024, of a dedicated Tax Planning department and the development of a corporate project aimed at implementing the Tax Reform, with a transition timeline extending through 2033. Tax risks are identified by the Tax Planning and Controllership departments, in alignment with Internal Controls and with the support of external consultants, and are continuously monitored by these same internal consultants and managed in conjunction with the Legal department. Compliance with the tax governance framework is ensured by a dedicated tax unit within the Controllership and verified by independent external auditors, with all tax information disclosed in the Financial Statements, available on the Investor Relations website.

We have established formal mechanisms for reporting concerns regarding inappropriate conduct in tax matters through the Company's Code of Ethical Conduct and Internal Controls.

Our relationship with tax authorities is guided by strict compliance with the law and occurs primarily in the context of formal audits, in response to notifications and subpoenas. Other interactions strictly follow the guidelines established in the Compliance policies and the Code of Ethical Conduct. The Company does not engage in individual advocacy activities, participating, when applicable, in collective initiatives through industry associations, such as *ABESPetro*.

With regard to stakeholder engagement on tax matters, there is no formal process for collecting and evaluating opinions on tax strategy. Interactions on this topic occur primarily in the context of audits conducted by the relevant tax authorities and, in some cases, through questions received from shareholders via the Investor Relations website, a channel that has gained greater prominence following the Company's listing on the Oslo Stock Exchange.

Energy consumption at Constellation (GJ) | GRI 302-1

	2023	2024	2025
Non-renewable fuels			
Gasoline	880.25	970.92	562.47
Diesel	513.26	7.99	94.22
Acetylene	85.15	50.42	112.76
Marine diesel oil	106,096.82	80,664.71	478,588.52
Total	107,575.48	81,761.06	479,357.97

Purchased electricity

Electricity purchased from the grid	2,453.13	2,212.72	1,666.91
Electricity self-generated by photovoltaic panels	748,54	1,782.37	2,197.16
Total	3,201.67	3,995.08	3,864.07

Note: The information is calculated by the system, which generates data in mWh. The conversion factor used by the system is 1 mWh = 3.6 GJ, in accordance with the IPCC. Constellation does not use non-renewable fuels in its operations.

Energy consumption outside the organization (GJ) | GRI 302-2

	2023	2024	2025
Non-renewable fuels	3,565,535.18	3,253,946.63	3,291,630.59
Petrochemical industry product inputs	26.2	15.39	31.61
Total	3,565,561.38	3,253,962.02	3,291,662.20

Note: 100% of Constellation’s energy consumption comes from non-renewable fuels. Currently, it is not possible to track the renewable portion of gasoline and diesel fuels.

Water withdrawal (m³) | GRI 303-3

	2024	2025
Seawater withdrawal ¹	135,303,899.40	157,538,565.52
Produced water ²	153,294.80	158,747.77
water supplied by third parties ³	21,406.40	25,085.36
Total	135,478,600.60	157,722,398.65

¹Total volume of water withdrawn by rigs for cooling.

²Volume of water from desalination processes carried out on rigs.

³100% of water supplied by third parties is freshwater. Total volume of water supplied by third parties: rigs (water received onboard, bottled water); Rio das Ostras (RJ) base (water supplied by Rio+)

Water Discharge (m³) | GRI 303-4

	2024	2025
Water discharged to the sea	97,057.85	107,246.27
Water discharged by third parties (sanitation network, specialized company, etc.)	1,659.20	2,442.50
Total	98,717.05	109,688.77

Note: According to the Water Risk Atlas assessment tool from the World Resources Institute (WRI), the Rio das Ostras (RJ) base is located in an area classified as medium-high water stress. Rigs operate at sea, where there is no identified risk of water stress. We did not discharge substances of concern in our operations in 2025, and there were no reports and/or records of non-compliance; our units do not process oil and gas.

Water consumption (m³) | GRI 303-5

	2024	2025
Data not available		157,612,709.88

Note: Plant water withdrawals remained consistent with previous years. All water captured by seawater intake systems is treated through desalination and stored in tanks with monitored volumes.

Note 2: 3% of the water used in operations is recycled. We define recycled water as water that has undergone treatment before being returned to the sea, such as sanitary effluent and oily water.

Direct (Scope 1) greenhouse gas (GHG) emissions, indirect (Scope 2) GHG emissions from energy acquisition, and other indirect (Scope 3) GHG emissions | GRI 305-1, GRI 305-2, GRI 305-3

	2023	2024	2025
Scope 1			
Stationary combustion	23.6	3.8	10.65
Mobile combustion	8,011.45	6,086.98	35,787.51
Fugitive emissions	9,158.27	11,232.84	8,059.57
Solid waste and liquid effluents	6.15	5.47	2.64
Scope 2¹			
Electricity acquisition	56.62	52.89	29.92
Scope 3²			
Fuel- and energy-related activities not included in Scopes 1 and 2	22.69	8.36	17.03
Leased assets (organization as lessor)	251,440.57	217,034.23	230,667.75
Purchased goods and services	0	4.48	1.02
Employee commuting (home-work)	2,368.02	19,628.86	4,836.11
Waste generated in operations	3,325.67	1,395.15	2,322.42
Transportation and distribution (downstream)	67.05	63.35	151.43
Transportation and distribution (upstream)	10,333.51	3,042.91	5,760.62
Business travel	482.77	599.27	3,373.81
Total	285,296.37	259,158.61	291,022.21

	2023	2024	2025
Scope 1			
Gross emissions	16,410.50	17,329.09	43,860.43
Biogenic emissions	16.4	14.20	9.43
Scope 2			
Location-based approach	56.6	52.89	29.92
Scope 3			
Gross emissions	266,788.70	241,842.29	247,130.19
Biogenic emissions	804.6	2,977.25	1,407.63

Note: Data consolidated using the operational control approach, in accordance with the Brazilian GHG Protocol Program assumptions and reference values from the Intergovernmental Panel on Climate Change (IPCC), with support from a specialized system (CLIMAS). In addition, for certain parameters, references from the World Steel Association (WSA) and Ecoinvent 3.9.1 were used. Covers the gases CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃.

¹Location-Based Approach

²In 2022, the Company conducted an improvement process to identify emission sources and the relevant Scope 3 categories included in the Sustainability Report. The remaining categories are not reported because they are not considered material to the business.

Emissions of ozone-depleting substances (ODS) (tCFC11e) | GRI 305-6

	Gas	2023	2024	2025
Scope				
Scope 1	HCFC-22	0.015	0.007	0.010
	HCFC-141b	0.039	0.009	0.075
	Total	0.054	0.016	0.085

NOx, SOx and other significant air emissions (tonnes) | GRI 305-6

	2023	2024	2025
Emitted material			
CO	192.00	170.21	214.83
NOx	4,201.50	3,724.50	4,703.62
SOx	101.50	90.03	113.63
Volatile organic compounds (VOC)	177.80	157.72	199.06
Hazardous air pollutants (HAP)	-	-	-
Particulate matter (PM)	128.2	113.69	149.30

Significant leaks | GRI 306-5

Indicators of Significant Leaks	2023	2024	2025
Number of Significant Leaks Occurred	0	1	0
Total Leaked Volume (m ³)	0.00	0.50	0.00
Volume Leaked in These Incidents (Barrels)	0.00	0.00	0,00
Leaked Volume That Affected Sensitive Coastal Areas	0.00	0.00	0.00
Volume of Leaks Recovered (Barrels)	0.00	0.00	0.00
Percentage of Volume Recovered	0.00%	0.00%	0.00%



Waste | GRI 306-3, GRI 306-4, GRI 306-5

Hazardous waste	Total generated (t)
waste contaminated with oil and/or chemicals	507.74
Metal packaging contaminated with a chemical or petroleum derivative	26.55
Plastic packaging contaminated with a chemical or petroleum derivative	1.08
Oily water	3,496.48
Electrical/electronic scrap	12.17
Used oil (lubricant, etc.)	319.50
Healthcare waste (infectious and/or sharps)	6.10
Used cooking oil	5.14
Fluorescent light bulbs	1.52
Aerosol can	1.02
Metal containers (empty)	0.05
Automotive and industrial batteries	11.66
Plastic packaging (empty/capacity of 20 liters or more)	3.41
Healthcare waste (pharmaceutical)	0.52
Pyrotechnic flares (smoke flares, handheld flares)	0.10
Used toner cartridge	0.32
Batteries	0.86
Paints (discontinued)	6.17
Expired or non-compliant chemicals (solid)	0.44
Expired or non-compliant chemicals (liquid)	89.23
Oily sludge	4.55
Total	4,494.61

Nonhazardous waste	Total generated (t)
Tetrapak packaging	7.23
Construction debris	59.50
Fiberglass	0.25
Aluminum can	0.10
flandre cans - kitchen services	3.42
Common waste	94.82
Common waste (gardening)	13.81
Wood	224.39
Recycled paper	38.56
Recyclable cardboard	0.22
Recyclable plastic	96.28
Unloaded food waste	89.36
Rubber waste	1.59
Grease container waste	1.54
Sewage (domestic and stormwater)	711.60
Residue from Riser floats	0.14
Ferrous metal scrap	19.17
Metal scrap	832.68
Recyclable glass	6.32
Total	2,200.98

Destination type	Hazardous	Nonhazardous
Not sent to final disposal (t)		
Internal reuse	-	6.24
Recycling	31.68	1,096.74
Recondicionamento	1,25	-
Re-refining	322.20	4.85
Composting	-	67.30
Co-processing	610.79	311.03
External recovery	-	4.85
Decontamination	28.73	-
Total	994.66	1,486.15
Sent to final disposal (t)		
Detonation	0.10	-
Incineration	6.06	-
Wastewater Treatment Plant	3,493.78	-
WTP (industrial)	-	411.00
WTP (sewage)	-	302.14
Industrial Landfill	-	1.68
Total	3,499.95	714.82

Note: As a drilling services provider, the Company does not own or bear primary responsibility for the waste generated during operations, which is the property and responsibility of the operating client. This limits access to the quantitative data required by GRI 11.6.1 and reporting in accordance with the disclosure scope; nevertheless, the Company ensures compliance with applicable environmental requirements, proper segregation, and adherence to clients' contractual guidelines. Note 2: Waste data for 2024 were not reported in this report. In 2025, the indicators began to present waste and its respective disposal methods with a different classification from that adopted in the previous period, due to changes in the system's data collection methods, which makes comparability between periods unfeasible.

New hires and employee turnover | GRI 401-1

Hires and terminations	2023		2024		2025	
	Hires	Terminations	Hires	Terminations	Hires	Terminations
By gender						
Men	322	270	202	227	348	113
Women	50	23	54	26	61	23
By age group						
Up to 20 years old	2	0	1	0	3	1
21 to 30 years old	100	38	82	30	115	25
31 to 40 years old	154	139	106	101	172	48
41 to 50 years old	95	93	56	90	104	41
51 to 60 years old	19	19	11	27	15	14
Over 60 years old	2	4	0	5	0	7
By region						
North	0	3	0	8	0	2 ¹
Midwest	0	0	0	2	0	0
Southeast	346	277	251	217	406	132
International	26	13	5	26	3	2
Total	372	293	256	253	409	136

1. The two terminations recorded in the North region refer to the completion of the onshore project, which is currently not part of the Company's business portfolio.

Hiring rate ¹ and turnover rate ²	2023		2024		2025	
	Hiring rate	Turnover rate	Hiring rate	Turnover rate	Hiring rate	Turnover rate
By gender						
Men	20.80	19.10	13.27	14.09	19.83	13.13
Women	24.90	18.20	23.58	17.47	22.85	15.73
By age group						
Up to 20 years old	22.20	11.10	50.00	25.00	100.00	66.67
21 to 30 years old	36.50	25.20	29.39	20.07	35.94	21.88
31 to 40 years old	19.50	18.50	14.10	13.76	20.19	12.91
41 to 50 years old	18.10	17.90	10.20	13.3	15.85	11.05
51 to 60 years old	15.20	15.20	7.97	13.77	9.38	9.06
Over 60 years old	8.70	13.00	0.00	8.06	0.00	11.29
By region						
North	0.00	7.50	0.00	133.33	0.00	100.00
Midwest	0.00	0.00	0.00	0.00	0.00	0.00
Southeast	21.00	18.90	14.61	13.62	20.53	13.58
International	32.50	24.40	16.67	51.67	10.00	8.33
Total	21.30	19.00	14.62	14.53	20.23	13.48

¹The hiring rate is calculated as the number of hires during the period divided by the headcount as of December 31.

²The turnover rate is calculated as the average of hires and terminations (hires + terminations divided by two) divided by the headcount as of December 31.



Parental leave | GRI 401-3

	2025	
	Paternity	Maternity
Number of employees entitled to take parental leave in the Company (GRI 2-7)	1,755	267
Total number of employees who took parental leave in 2025	1	4
Number of employees expected to return to work after the end of parental leave in 2025	1	4
Return rate	100%	100%
Number of employees who returned to work after the end of parental leave in 2025	5	9
Number of employees expected to complete 12 months after returning from leave, in 2025	1	5
Number of employees who completed 12 months after returning from leave, in 2025	1	5
Retention rate	100%	100%

Note: In 2025, the Company simplified the items reported regarding the number of employees and the return rate, with the aim of improving the clarity and consistency of the information.

GRI 402-1

Significant operational changes—such as the discontinuation of activities, expansions, acquisitions, entry of new units, outsourcing, restructurings, divestments, or mergers—are communicated to internal audiences as soon as they are defined by leadership. The notice period ranges from 1 to 4 weeks, depending on the nature and impact of the change, to ensure employees’ understanding and preparedness. There is no minimum notice period established in collective bargaining agreements.

Work-related injuries | GRI 403-9

	2023			2024			2025		
	Employees	Contractors	Total	Employees	Contractors	Total	Employees	Contractors	Total
Total hours worked	3,926,647	1,385,604	5,312,251	3,580,069	1,291,168	4,871,237	3,695,476	1,348,194	5,043,670
Number of recordable injuries	12	9	21	10	9	19	5	1	6
Number of high-consequence injuries (excluding fatalities)	0	0	0	0	0	0	0	1	1
Number of fatal injuries	0	0	0	0	0	0	0	0	0
Total Recordable Injury Rate (TRIR) (%)	0.61	1.3	0.79	0.56	1.39	0.78	0.27	0.15	0.24
Near Miss Frequency Rate (NMFR)(%)	0.15	0.29	0.19	0.22	0.15	0.21	0.00	0.00	0.00
Fatality rate (%)	0	0	0	0	0	0	0	0	0

Note: A factor of 200,000 is considered, adjusted from 2023 to 2024. The accidents were related to injuries to the upper and lower limbs, such as the forearm, hand/fingers, foot, and lower back.

Note 2: In 2025, the classification of accident categories and rates was simplified to ensure greater objectivity in reporting.

Health, Safety, and Emergency Response Training

	2024			2025		
	Training hours	Total employees	Average training hours	Training hours	Total employees	Average training hours
Direct employees	234,038.01	1,883	124.29	50,997.35	2,022	25.22

Note: In 2025, we did not track the training hours of our third-party employees.

Average training hours per year per employee | GRI 404-1

	2023		2024		2025	
	Total training hours	Average per employee	Total training hours	Average per employee	Total training hours	Average per employee
By gender						
Men	218,072.00	143.00	276,188.70	182.40	379,674.27	226.13
Women	11,948.00	63.20	15,778.60	72.70	25,365.73	99.08
By functional category						
Executive Management	341.00	48.70	134.00	20.90	266.00	38.00
Management	3,358.00	74.60	4,424.80	64.40	4,156.07	58.54
Coordination	5,347.50	76.40	7,035.00	101.60	8,365.20	102.01
Operational Supervision	34,331.60	148.60	40,588.90	187.60	51,163.89	220.53
Administrative Staff	17,660.30	56.60	19,004.40	63.90	22,358.23	64.81
Operational Staff	16,8981.70	161.10	220,780.20	205.80	318,730.61	266.05
Total	230,020.00	134.20	291,967.30	168.70	405,040.00	209.32

Note: The average is calculated by dividing the total number of training hours delivered in the year by the average headcount of each category in the period. The scope includes all onshore and offshore operational units, operational bases and offices in Brazil and abroad.

Percentage of employees who receive regular performance and career development reviews | GRI 404-3

	2023		2024		2025	
	Number of employees evaluated	% of eligible employees evaluated	Number of employees evaluated	% of eligible employees evaluated	Number of employees evaluated	% of eligible employees evaluated
By gender						
Men	1,405	100.00	1,445	100.00	1502	99.93
Women	181	100.00	207	100.00	243	99.59
By functional category						
Executive Management	7	100.00	7	100.00	7	100.00
Management	44	100.00	61	100.00	68	100.00
Coordination	50	100.00	62	100.00	71	100.00
Operational Supervision	227	100.00	208	100.00	210	100.00
Administrative Staff	277	100.00	308	100.00	335	99.70
Operational Staff	981	100.00	1,006	100.00	1,054	99.91
Total	1,586	100.00	1,652	100.00	1,745	99.89

Note: Performance evaluations are applied only to eligible employees, i.e., those with at least 90 days of service, and not to the Company's total headcount. Percentages are calculated based on the total number of eligible employees in each year.

Diversity in governance bodies and employee | GRI 405-1

By gender and functional category	2023			2024			2025		
	Men (%)	Women (%)	Total	Men (%)	Women (%)	Total	Men (%)	Women (%)	Total
Executive Management	85.71	14.29	7	83.33	16.67	6	85.21	14.29	7
Management	80.00	20.00	50	77.78	22.22	54	81.82	18.18	55
Coordination	64.62	35.38	65	71.43	28.57	84	70.24	29.79	84
Operational Supervision	98.75	1.25	240	98.67	1.33	226	99.23	0.77	261
Administrative Staff	56.76	43.24	296	52.32	47.68	302	51.02	48.98	343
Operational Staff	96.70	3.30	1,090	95.83	4.17	1,079	95.20	4.80	1,272
Total	88.50	11.50	1,748	86.92	13.08	1,751	86.80	13.20	2,022

Diversity in governance bodies	Board of Directors	Executive Board
By gender		
Women	1	1
Men	5	6
By age group		
Up to 30 years old	0	0
30 to 50 years old	2	6
Over 50 years old	4	1
Total	6	7

By age group and functional category	2023						2024						2025					
	Up to 20 years old	21 to 30 years old	31 to 40 years old	41 to 50 years old	51 to 60 years old	Over 60 years old	Up to 20 years old	21 to 30 years old	31 to 40 years old	41 to 50 years old	51 to 60 years old	Over 60 years old	Up to 20 years old	21 to 30 years old	31 to 40 years old	41 to 50 years old	51 to 60 years old	Over 60 years old
Executive Management	0.00	0.00	42.90	28.60	0.00	28.60	0.00	0.00	33.33	50.00	0.00	16.67	0.00	0.00	39.29	42.86	13.10	4.76
Management	0.00	0.00	14.00	46.00	24.00	16.00	0.00	0.00	14.81	48.15	22.22	14.81	0.00	0.00	28.57	57.14	14.29	0.00
Coordination	0.00	1.50	36.90	43.10	13.80	4.60	0.00	1.19	39.29	42.86	10.71	5.95	0.00	0.00	23.64	41.82	21.82	12.73
Operational Supervision	2.50	0.00	40.80	42.90	13.80	0.00	0.00	0.44	38.05	46.46	12.39	2.65	0.00	23.62	44.02	25.07	6.12	1.17
Administrative Staff	0.30	21.30	45.60	28.70	3.00	3.00	0.33	25.50	41.06	26.49	5.63	0.99	0.24	18.71	43.79	30.03	6.53	0.71
Operational Staff	0.20	19.30	48.10	26.10	5.70	0.60	0.09	18.54	46.25	27.71	6.67	0.74	0.00	0.38	36.78	47.89	12.26	2.68
Total	0.50	15.70	45.30	30.10	7.20	1.30	0.11	15.93	42.95	31.35	7.88	1.77	0.15	15.83	42.14	32.44	7.91	1.53

GRI 413-2

Our presence in the municipality of Rio das Ostras (RJ), through our operational base, does not result in significant negative impacts on the territory or its surrounding areas. We maintain an ongoing relationship with the local community through private social investment initiatives, promoting dialogue and active listening, as well as the systematic monitoring of community needs and expectations, with the aim of contributing to the region’s socioeconomic development.

Among the main risks to communities arising from our activities, the risk of oil spills stands out, with the potential to impact populations in coastal areas near our fields of operation. To mitigate this risk, we adopt a preventive approach focused on the maintenance and preservation of safety-critical equipment, anticipating failures and ensuring their full availability. Learn more on page 64.

GRI 11.8.3

In 2025, we recorded three process safety events in our operations, occurring on the Atlantic Star, Lone Star and Tidal Action units. All TIER 2 events were duly reported, monitored and analyzed, with corrective and preventive action plans implemented.

GRI 11.20.5

All contracts entered into by the Company are disclosed by the Investor Relations (IR) area on the [institutional website](#) when they qualify as material events or commercial agreements requiring market disclosure. Disclosures are made in a timely manner following the execution of the respective instruments, in compliance with applicable regulations. The Investor Relations page is publicly accessible and may be consulted by any interested party upon registration on the website.

As part of its integrity and transparency agenda, the Company has established a target to obtain the *Pró-Ética* Seal by 2030, reinforcing its commitment to best practices in governance and compliance.

GRI 11.20.6

The Company adopts the concept of ultimate beneficial owner as defined in Brazilian Federal Revenue Service Normative Instruction No. 2,119/2022, which establishes the criteria for identifying the natural person who ultimately owns or controls an entity.

To the best of the Company’s knowledge, and considering that no natural person is identified

under the terms of the aforementioned Normative Instruction, the members of the Board of Directors are considered ultimate beneficial owners by virtue of their positions. Learn more on page 37.

With respect to business partners, joint ventures and suppliers, the identification of beneficial owners is carried out through integrity assessments, based on publicly available information and/or data provided by the entities themselves. Information on the ultimate beneficial owner must be made available by all third parties, enabling the Compliance Department to fulfill its due diligence obligations in accordance with anti-corruption laws and regulations, and other applicable requirements.

Any personal data provided is processed in accordance with the Company’s internal privacy and data protection procedures, in compliance with applicable legislation.

ESRS Indicators Report

ESRS 2 BP-2

This Sustainability Report follows the timeframes defined in ESRS 1: short term (one year), medium term (two to five years) and long term (more than five years). In the context of risk management and ESG strategic planning, the Company also considers the ESG 2030 Plan, established in 2022, as a reference point for assessing long-term sustainability trends and impacts.

The metrics disclosed in this report do not, to any significant extent, include estimates based on indirect data from the upstream or downstream value chain. Where applicable, the Company prioritizes the use of primary data and internal controls to ensure the quality of the reported information.

The Company has not identified any quantitative metrics or monetary values subject to a high degree of measurement uncertainty that are material to understanding its impacts, risks, and opportunities.

Regarding changes in the preparation and presentation of information, in the parental leave indicator (GRI 401-3), in 2025, the Company simplified the reported items regarding the number of employees and the return rate, with the aim of increasing the clarity and consistency of the information.

Similarly, for workplace accidents (GRI 403-9), the breakdown of accident figures and rates was simplified to ensure greater objectivity in reporting. In 2025, indicators 306-3, 306-4, and 306-5 began to present waste and its respective disposal methods with a different breakdown from that used in the previous period, due to changes in the system's data collection methods. The SASB EM-SV-320a.1 indicator, item 4.b, also underwent a change compared to 2024: the data regarding safety training hours provided to third parties was not under the Company's management during the period, which made it impossible to report the information. These changes do not significantly impact the comparability of information over time.

The metrics disclosed in this report are primarily based on the Company's primary data and operational records. Technical estimates may be used on an ad hoc basis, based on known operational parameters, but they are not relevant to understanding the reported information nor do they affect its reliability.

This report also incorporates indicators from the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), which are used to supplement the disclosures required by the ESRS. References

to these indicators are provided throughout the report using specific identifiers, and in summary tables, ensuring the traceability and transparency of the reported information.

ESRS GOV-1

The composition of the Board of Directors takes diversity into account, including gender. In 2025, women accounted for 16.7% of the members, while men accounted for 83.3%, resulting in a ratio of 0.20 women to every man. In addition, the Board of Directors consists of six members, including no executives and six non-executive members.

ESRS E1-7

Constellation does not currently purchase carbon credits. The Company prioritizes the reduction of direct emissions (Scopes 1 and 2), with offsetting considered only for emissions that are technically more challenging to abate. To support this approach, a Decarbonization Roadmap is currently under development, focused on reducing the Company's carbon footprint and overall emissions. Once this process is initiated, the Company will ensure that any carbon credits acquired are aligned with the highest internationally recognized standards of integrity and quality, ensuring credibility and transparency in its net-zero strategy.

ESRS E1-8

In 2025, Constellation, in partnership with a specialized consultancy, initiated the development of its decarbonization journey, focusing on the assessment of its project portfolio and the structuring of an internal carbon price.

The internal carbon price is intended to support the assessment of risks and opportunities associated with a future mandatory carbon pricing environment, using an implicit pricing approach based on the marginal abatement cost methodology.

The internal carbon price may be incorporated as a parameter to support decarbonization strategies, helping to identify and prioritize the most cost-effective mitigation measures. In addition, it prepares Constellation for a potential mandatory pricing scenario by identifying possible financial risks under scenarios with or without the adoption of decarbonization measures. The Company has defined a single internal carbon price linked to the selection of energy efficiency initiatives, meaning that investment decisions will prioritize those with the highest cost-effectiveness for its operations.

ESRS S1-1

Constellation's corporate policies also guide the management of employees, including tools such as the Human Rights Policy, the Code of Ethics and Conduct, the Diversity, Equity, and Inclusion (D&I) Governance Policy, the Alcohol and Drug Abuse Prevention Policy, and people management procedures, such as performance evaluations, personnel transfers, training, and development. The Human Rights Policy, launched in 2025, was developed based on the UN Guiding Principles on Business and Human Rights and makes explicit reference to the ILO Conventions, serving as a framework for the Company's responsible conduct throughout its value chain. The document addresses, among other issues, the elimination of child labor, forced or compulsory labor, and human trafficking. Similarly, the Code of Ethics and Conduct, revised in 2025, also addresses these issues, and topics such as diversity, equity, and inclusion, human factors, and human rights, detailing responsibilities, investigation processes, and consequences in the event of violations, including the adoption of corrective and disciplinary measures, when applicable. These commitments are extended to the supply chain through

contractual clauses that prohibit practices such as human trafficking, forced or compulsory labor, and child labor, and provide for measures to be taken in the event of noncompliance. The Company plans to implement comprehensive human rights due diligence mechanisms, with specific tools defined in corporate policies, procedures, and practices. In addition, Constellation maintains a whistleblowing channel managed by an external firm, accessible to stakeholders, for reporting potential negative impacts on human rights caused by the Company or its suppliers and partners, with provisions for receiving reports, investigating, protecting against retaliation, and remedying violations, including suspension or termination of the business relationship and requiring corrective measures in the event of a breach of contract. In addition, internal policies and procedures—such as the Code of Ethics and Conduct, the D&I Governance Policy, and the recruitment, selection, and personnel transfer processes—establish guidelines to prevent discrimination and harassment, promote equal opportunity, and foster a diverse and inclusive work environment.

ESRS S1-6

The average workforce in 2025 was **1,935**, based on the **annual average headcount**. Of this total, **256** were women and **1,679** were men. The majority of the workforce is located in Brazil, primarily in the Southeast region, which accounts for **1,905** employees, while **29** employees were based abroad.

The Company's workforce is composed of permanent, full-time employees, with no zero-hours or temporary contracts. During the reporting period, the voluntary turnover rate was 4%, reflecting the strengthening of talent retention and development initiatives.

ESRS S1-12

As of December 2025, people with disabilities accounted for 2.5% of the Company's total workforce. When broken down by gender, this figure stood at 6% for women and 2% for men.

SASB Indicators Report

EM-SV-000.A, EM-SV-000.B

We have nine operational units, seven of which are owned by us and two by third parties (learn more on page 14). In 2025, Constellation’s active contracts covered operations in various offshore regions of Brazil, spanning four basins: Sergipe–Alagoas, Campos, Santos, and Espírito Santo. In these areas, activities took place in 12 oil and gas producing fields.

In the Campos Basin, operations were conducted in the Roncador Field, Albacora, Marlim, Barracuda, Congro, Marlim Sul, Marlim Leste, and Caratinga fields. In the Sergipe–Alagoas Basin, activities took place in the Piranema and Guaricema Fields. In the Espírito Santo Basin, operations were related to the Jubarte field, and in the Santos Basin, operations were associated with the Búzios Field. The wells worked on in each of these fields are selected by the clients.

EM-SV-110a.2

Air emissions of pollutants such as NOx and SOx have remained stable since monitoring began. This information is verified annually in accordance with applicable regulations in Brazil and must be reported to the regulator through the Annual Report of Potentially Polluting Activities and Environmental Resource Use (RAPP), a legal requirement

associated with the Environmental Control and Inspection Fee (TFCA).

Emissions show only normal variations related to operational activity and location. In this context, the implementation of specific measures to reduce these pollutants is not considered a priority, with the Company focusing instead on initiatives that enhance fuel efficiency and contribute to reducing its carbon footprint.

EM-SV-530a.1

Constellation systematically monitors developments in the regulatory and environmental landscape that affect its operations. This topic is discussed quarterly by the Sustainability Committee, with a formal report presented by the committee chair to the Board of Directors, ensuring that discussions regarding environmental and social regulations and policies reach the highest level of the Company’s governance.

In addition, the Company has a Corporate Risk Management Committee, composed of the Executive Board, which meets regularly to assess the external and internal environment and the risks and opportunities of a strategic, financial, operational, regulatory, environmental, and technological nature. Risks are identified, assessed for their impact

and probability, and prioritized, generating a risk map that guides the implementation of control and mitigation measures. Progress on these activities is presented quarterly to the Audit and Risks Committee, which reports to the Board of Directors. Learn more about risk management on page 47.



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD
General Disclosures					
	2-1	Details of the organization	Pages 4, 11, 35	-	-
	2-2	Entities included in the organization’s sustainability reporting	Page 4, 11	-	-
	2-3	Reporting period, frequency and contact point	Page 4	-	-
GRI 2: General Disclosures 2021	2-4	Reporting period, frequency and contact point		<p>GRI 401-3: In 2025, the Company simplified the items reported regarding the number of employees and the return rate, with the aim of improving the clarity and consistency of the information.</p> <p>GRI 403-9: For workplace accidents, the categorization of accident figures and rates was simplified to ensure greater objectivity in reporting.</p> <p>GRI 306-3, 306-4 and 306-5: In 2025, the indicators began to report waste and its respective disposal methods using a different classification system than the one used in the previous period, due to changes in the system’s data collection methods.</p> <p>SASB EM-SV-320a.1: The data regarding the number of safety training hours provided to third parties (item 4.b) was not under the Company’s control during the period.</p>	-
	2-5	External assurance	Page 4	-	-
	2-6	Activities, value chain and other business relationships	Pages 4, 11, 15, 50	-	-
	2-7	Employees	Pages 76, 103	-	-
	2-8	Workers who are not employees	Page 104	-	-
	2-9	Governance structure and composition	Pages 35, 104	-	-
	2-10	Nomination and selection of the highest governance body	Page 35	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD
	2-11 Chair of the highest governance body	Page 35	-	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 35, 47, 56	-	-	-
	2-13 Delegation of responsibility for managing impacts	Page 35	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	Pages 4, 60	-	-	-
	2-15 Conflicts of interest	Page 105	-	-	-
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	-	a, b	<p>Information unavailable or incomplete.</p> <p>The Board of Directors holds quarterly meetings with the committee chairs, during which relevant topics related to the Company's activities are presented and discussed. In addition, the Strategic Committee meets monthly, with the participation of the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO), who, as members, may report potential critical issues to the business. Furthermore, the Compliance department, as established in its internal regulations, is authorized to report directly to the Board of Directors on relevant matters identified in the course of its activities. Whenever necessary, the Board of Directors may convene special meetings to address urgent matters or issues of greater criticality to the Company.</p>	-
	2-17 Collective knowledge of the highest governance body	Pages 4, 35, 105	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Page 35	-	-	-
	2-19 Remuneration policies	Page 35	-	-	-
	2-20 Process to determine remuneration	Page 35	-	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio		In 2025, the ratio of the highest-paid employee’s total annual compensation to the median compensation of all other employees was 41.59 times. In the previous period, this ratio had been 40.29 times. The annual comparison ratio reflects the excellent results achieved by the Company, which have been reflected in variable compensation payments in recent years. From 2024 to 2025, the change in the total annual compensation of the highest-paid individual was equivalent to 3.2% of the change in the median compensation of the other employees.	-
	2-22	Statement on sustainable development strategy	Pages 5, 6	-	-
	2-23	Policy commitments	Page 40	-	-
	2-24	Embedding policy commitments	Page 40	-	-
	2-25	Processes to remediate negative impacts	Pages 40, 105	-	-
	2-26	Mechanisms for seeking advice and raising concerns	Page 40	-	-
	2-27	Compliance with laws and regulations	Page 106	-	-
	2-28	Membership associations	Page 53	-	-
	2-29	Approach to stakeholder engagement	Pages 52, 76, 98, 106	-	-
	2-30	Collective bargaining agreements	Page 106	-	-
Material Topics					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 59	-	-
	3-2	List of material topics	Page 59	-	-
Climate Changes					
GRI 3: Material Topics 2021	3-3	Management of material topics: Climate Change	Page 67	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Page 67	a.iv, a.v	Confidentiality restrictions. Constellation identifies and assesses physical and transition climate risks as part of its Corporate Risk Mapping process, taking into account their potential impacts on strategy and revenue generation. However, information regarding the financial magnitude and monetary quantification of these impacts is treated as confidential, as it constitutes sensitive strategic data, the disclosure of which could compromise the Company's strategic positioning.	11.2.2
	302-1	Energy consumption within the organization	Page 108	-		11.1.2
GRI 302: Energy 2016	302-2	Energy consumption outside of the organization	Page 108	-	-	11.1.3
	302-3	Energy intensity	Page 69	-	-	11.1.4
	302-4	Reduction of energy consumption	Page 69	-	-	-
	302-5	Reductions in energy requirements of products and services	Page 69	-	-	-
	305-1	Direct (Scope 1) GHG emissions	Pages 71, 109	-	-	11.1.5
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	Pages 71, 109	-	-	11.1.6
	305-3	Other indirect (Scope 3) GHG emissions	Pages 71, 109	-	-	11.1.7
	305-4	GHG emissions intensity	Page 71	-	-	11.1.8
	305-5	Reduction of GHG emissions	Page 71	-	-	11.2.3
	305-6	Emissions of ozone-depleting substances (ODS)	Page 110	-	-	-
	GRI 11: Oil and Gas Sector 2021	11.2.4	Describe the organization's approach to public policy development and lobbying related to climate change	Page 110	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
Safety						
GRI 3: Material Topics 2021	3-3	Management of material topics: Safety	Page 88	-	-	11.8.1 11.9.1
GRI 306: Effluents and Waste 2016	306-3	Waste generated Significant spills	Page 110	-	-	11.5.4 11.8.2
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Page 88	-	-	11.9.2
	403-2	Hazard identification, risk assessment, and incident investigation	Pages 47, 88	-	-	11.9.3
	403-3	Occupational health services	Page 97	-	-	11.9.4
	403-4	Worker participation, consultation, and communication on occupational health and safety	Page 88	-	-	11.9.5
	403-5	Worker training on occupational health and safety	Page 88	-	-	11.9.6
	403-6	Promotion of worker health	Page 97	-	-	11.9.7
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Page 88	-	-	11.9.8
	403-8	Workers covered by an occupational health and safety management system	Page 88	-	-	11.9.9
	403-9	Work-related injuries	Page 115	-	-	11.9.10
	403-10	Occupational diseases	Page 97 There were no diseases or fatalities during the period. Hazards that pose risks are assessed in the Risk Management Program (RMP).			

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 11: Oil and Gas Sector 202	11.8.3	Report the total number of Tier 1 and Tier 2 process safety events	Page 119	-	Confidentiality restrictions. Constellation discloses the total number of process safety incidents recorded during the period, and the monitoring and response measures taken. The classification of incidents into Level 1 and Level 2 is not disclosed, as the methodology used for this categorization is considered strategic information by the Company and is subject to restricted access.	-
	11.8.4	The additional sector-specific disclosures listed below are intended for organizations with oil sands mining operations: list the organization's tailings facilities; for each tailings facility, describe the facility, report whether it is active, inactive, or closed, and report the date and key findings of the most recent risk assessment; describe the measures taken to manage impacts of tailings facilities, including during closure and post-closure, and to prevent catastrophic failures of tailings facilities	-	All	Not applicable This requirement is not applicable to the Company, as it relates exclusively to oil sands mining operations.	-
Talent Development and Retention						
GRI 3: Material Topics 2021	3-3	Management of material topics: Talent Development and Retention	Pages 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87	-	-	11.10.1 11.11.1
GRI 201: Economic Performance 2016	201-3	Defined benefit plan obligations and other retirement plans			The Company offers its employees in Brazil a voluntary private pension plan, with a company match, as a way to support their financial planning and retirement. Under this plan, employees may choose to contribute up to 12% of their fixed compensation, while the Company makes monthly deposits into the employee's pension account matching the chosen percentage, up to a maximum of 4%. This is a defined-contribution plan; there are no recorded actuarial liabilities nor a specific fund established to cover defined-benefit obligations, which is why liability estimates or hedging strategies do not apply. At the end of the reporting period, 49.7% of eligible employees were participating in the plan.	-
GRI 401: Employment 2016	401-1	Employee hires and turnover	Page 112	-	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	All	Confidentiality restrictions. The Company adopts compensation and benefits practices aligned with market standards and applicable legislation, ensuring competitiveness and compliance. However, due to strategic and confidentiality considerations, specific details regarding the benefits provided are not disclosed. The Company reinforces that all benefits follow ethical and legal standards, supporting employee well-being and recognition.	-
	401-3	Parental leave	Page 114	-	-	-
GRI 402: Labor/ Management Relations	402-1	Minimum notice periods regarding operational changes	Page 114	-	-	-
	404-1	Average hours of training per year per employee	Page 116	-	-	-
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Pages 76, 80	<ul style="list-style-type: none"> • Skills development: mentoring initiatives, performance evaluations, coaching, and MBA support, with a focus on operational safety, human development, and technical excellence. • Mandatory offshore training: 175,241.14 hours in the Training Matrix to reinforce safe practices and compliance. • Leadership and culture: 10,448 hours in leadership programs (notably the Human Factors Workshop and Leadership Academy). • Strategic workshops: in-person initiatives such as the Cargo Handling Workshop and the 100% BOP Workshop, focused on risk prevention and operational excellence. • Technical training: 22,742.98 hours of equipment training, aimed at continuous professional development and reducing incidents. • Languages: 291 employees participated in language development programs in 2025. • Career transition: a practice outlined in the Quality of Life Program—Care—aimed at managerial roles within the management chain and in accordance with the Board’s recommendation, with the goal of achieving a more humane termination of employment. 	-	-
	404-3	Percentage of employees receiving regular performance and career development reviews	Page 117	-	-	-
Diversity and Inclusion						
GRI 3: Material Topics 2021	3-3	Management of material topics: Diversity and Inclusion	Page 84	-	-	11.11.1

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 202: Market Presence 2016	202-1	Ratio of the lowest salary to the local minimum wage, by gender	-	All	Confidentiality restrictions. The company follows compensation and benefits practices that are in line with market standards and current legislation, ensuring competitiveness and compliance. However, for strategic and confidentiality reasons, specific details regarding compensation will not be disclosed. We emphasize that the entire compensation package adheres to ethical and legal standards, ensuring the well-being and recognition of our employees.	-
	202-2	Proportion of senior management hired from the local community	In 2025, due to the profile required by the Company for Executive Board positions, 100% of the Company's Executive Board members were Brazilian.			11.11.2
GRI 207: Tax 2019	207-4	Country-by-country reporting	-	All	Not applicable.	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Page 118	-	-	-
	405-2	Ratio of basic salary and remuneration of women to men	-	All	Information not available / incomplete. The Company does not disclose all the information required by GRI indicator 405-2 due to confidentiality and personal data protection restrictions, particularly in categories with a small number of employees, where disclosure could allow for the indirect identification of individuals and their respective compensation.	-
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	In 2025, four cases of discrimination were reported, three of which were found to be unfounded and one partially substantiated, involving the LGBTQIAP+ community; feedback was adopted as a corrective measure. Of the four reports, two were filed by Constellation employees, one by a contractor, and one by an unidentified individual.			-
Biodiversity and Natural Resources						
GRI 3: Material Topics 2021	3-3	Management of material topics: Biodiversity and Natural Resources	Page 64	-	-	11.11.1
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Page 74	-	-	11.6.2
	303-2	Management of water discharge-related impacts	Page 74	-	-	11.6.3
	303-3	Water withdrawal	Pages 74, 108	-	-	11.6.4

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 303: Water and Effluents 2018	303-4	Water discharge	Pages 74, 108 The discharged water does not contain any priority substances beyond the regulatory limits (TOC for industrial effluent and % BOD for sanitary effluent); there are no substances that cause irreversible damage to the water body. On board, the systems are automated, so there is no non-compliance with discharge limits; the equipment diverts the flow for reprocessing. According to the FDSR for oily water, the concentration (mg/L) of hydrocarbons discharged in produced water and process wastewater is: Benzene: LC50 (fish, 96 h): 5.3 mg/L Toluene: LC50 (fish, 96 h): 5.5 mg/L Xylenes: LC50 (fish, 48 h): 2.6–9.6 mg/L		11.6.5	
	303-5	Water consumption	Page 108	-	-	11.6.6
	101-1	Policies to halt and reverse biodiversity loss	Pages 64, 106	-	-	-
GRI 101: Biodiversity 2024	101-2	Management of biodiversity-related impacts	Pages 64, 106	-	-	-
	101-3	Access and benefit-sharing	-	All	Not applicable Constellation does not access genetic resources or utilize associated traditional knowledge. Its business model is based exclusively on the provision of offshore drilling and exploration services, without control over or rights to use natural resources. Responsibilities related to access and the fair and equitable sharing of benefits fall to the operators of oil and gas fields. Therefore, the indicator is considered not applicable to the scope of the Company's operations.	-
	101-4	Identification of biodiversity impacts	Pages 64, 106	-	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 101: Biodiversity 2024	101-5	Locations with biodiversity impacts	-	All	<p>Not applicable Constellation adopts an approach based on the business model, operational scope, and level of control and influence over the activities carried out to assess the applicability of GRI indicators. This assessment considers whether the Company has direct control over the reported topic or whether the associated responsibilities belong to the operators of the oil and gas fields. Indicators that do not relate to activities under the Company’s control or that do not generate direct impacts are classified as not applicable.</p>	-
	101-6	Direct drivers of biodiversity loss	-	All	<p>Not applicable Certain information is not disclosed because it is not relevant or applicable to the Company’s operations, given that Constellation has no operational control over land or marine areas or over associated natural resources.</p>	-
	101-7	Changes to the state of biodiversity	-	All	<p>Not applicable Constellation operates exclusively as a provider of offshore oil and gas drilling and exploration services; it does not engage in activities that involve direct access to natural resources, changes in land or marine use, or direct impacts on biodiversity. This topic is more relevant to the field owners—that is, our clients.</p>	-
	101-8	Ecosystem services	-	All	<p>Not applicable Responsibilities related to environmental permitting, biodiversity monitoring, and environmental impact management fall under the purview of oil and gas field operators. The Company operates in compliance with applicable requirements and cooperates with agreed-upon measures; for this reason, the indicators are considered inapplicable to its operational scope.</p>	-
GRI 305: Emissions 2016	305-7	Emissions of NOx, SOx and other significant air emissions	Page 110	-	-	11.3.2

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Page 73	-	-	11.5.2
	306-2	Management of significant waste-related impacts	Page 73	-	-	11.5.3
	306-3	Waste generated	Pages 73, 111	-	-	11.5.4 11.8.2
	306-4	Waste diverted from disposal	Pages 73, 111	-	-	11.5.5
	306-5	Waste directed to disposal	Page 111	-	-	11.5.6
Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics: Local Communities	Page 98	-	-	11.11.1
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and support services	Page 98	-	-	-
	203-2	Significant indirect economic impacts	Pages 80, 88, 98, 107	-	-	-
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Page 98	-	-	11.15.2
GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	Pages 64, 119	-	-	11.15.3
GRI 11: Oil and Gas Sector 2021	11.15.4	Number and type of grievances reported by local communities	Page 98 We use the "Contact Us" page and the Ethics and Conduct Channel, which are accessible to all stakeholders, to handle complaints from local communities. In 2025, we did not receive any complaints from identified local communities.			-
Ethics and Compliance						
GRI 3: Material Topics 2021	3-3	Management of material topics: Ethics and Compliance	Page 40	-	-	11.20.1
GRI 201: Economical Performance 2016	201-1	Direct economic value generated and distributed	Page 22	-	-	-
	201-4	Financial assistance received from government	No financial assistance was received from the government.			-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Page 40	-	-	11.20.2
	205-2	Communication and training on anti-corruption policies and procedures	Page. 40 In 2025, 5,379 third parties and 37 business partners were trained in anti-corruption policies and procedures.	-	-	11.20.3
	205-3	Confirmed incidents of corruption and actions taken	None.	-	-	11.20.4
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	None.	-	-	-
GRI 207: Tax 2019	207-1	Tax approach	Page 107	-	-	-
	207-2	Tax governance, control and risk management	Page 107	-	-	-
	207-3	Stakeholder engagement and management of their concerns related to taxes	Page 107	-	-	-
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	All personnel embarking, including contractors and any other individuals, are required to complete Compliance Training, which covers human rights topics such as safety, harassment, forced or compulsory labor, child labor, and diversity, equity and inclusion (DEI).			
GRI 415: Public Policy 2016	415-1	Political contributions	The Company does not make political contributions.			-
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None	-	-	-
GRI 11: Oil and Gas Sector 2021	11.20.5	Describe the approach to contract transparency	Page 119	-	-	-
	11.20.6	List the beneficial owners of the organization and explain how the organization identifies the beneficial owners of its business partners, including joint ventures and suppliers	Page 119	-	-	-
Responsible Supply Chain Management						
GRI 3: Material Topics 2021	3-3	Management of material topics: Responsible Supply Chain Management	Page 50	-	-	11.10.1 11.12.1 11.13.1
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Page 51	-	-	-

GRI STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	GRI STANDARD	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	Page 51	-	-	-
	308-2	Negative environmental impacts in the supply chain and actions taken	Page 51	-	-	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Constellation conducts due diligence with its suppliers, assessing aspects related to labor practices and respect for fundamental rights. Based on the controls currently in place, no operations or suppliers have been identified where the right to freedom of association and collective bargaining is at risk. Learn more on page 51.		11.13.2	
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Constellation conducts due diligence with its suppliers, including an assessment of labor practices and compliance with labor-related legal requirements. Based on the controls currently in place, no operations or suppliers have been identified as posing a significant risk of child labor. Learn more on page 51		11.12.2	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Constellation conducts due diligence with its suppliers, including an assessment of labor practices and compliance with applicable legal requirements. Based on the controls currently in place, no operations or suppliers have been identified as posing a significant risk of forced or slave-like labor. Learn more on page 51		-	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers screened using social criteria	Page 51	-	-	11.10.8 11.12.3
	414-2	Negative social impacts in the supply chain and actions taken	Page 51	-	-	11.10.9

GRI 11: Oil and Gas Sector 2021 | Topics in the Applicable GRI Sector Standards Determined as Not Material

Topic	Reason for omission
11.7 Closure and rehabilitation	<p>On May 2, 2024, an agreement was signed between Olinda Star Limited and Super Shining Shipping Corporation for the sale of the Olinda Star drilling unit. The agreed-upon sale price was \$8,130,000 for green recycling. In early 2026, we received the certificate of completion for the unit's recycling. Note: Super Shining Shipping Corporation was the winner of a bidding process conducted by Constellation's Procurement department and was approved following a due diligence process and evaluation by the Company's Compliance team.</p>
11.14 Economic impacts	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company operates at a relatively smaller scale compared to the sector. While it generates local economic impacts through the hiring of employees and suppliers, it is not characterized by the primary impacts of this topic, particularly economic dependence of regions and countries on its operations.</p>
11.16 Land and resource rights	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company does not require infrastructure that restricts access to significant areas or involves the resettlement of populations. Although this topic includes impacts associated with the Company's value chain, the significance of these impacts is considered low.</p>
11.17 Indigenous peoples' rights	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. Indigenous peoples are not a material topic for the Company, as it operates predominantly in offshore activities providing specific services to drilling operators. Although this topic includes impacts associated with the Company's value chain, the significance of these impacts is considered low..</p>
11.18 Conflict and security	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company does not require the engagement of security forces for the protection of assets and personnel. Although this topic includes impacts associated with the Company's value chain, the significance of these impacts is considered low.</p>
11.19 Anti-competitive behavior	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company is not characterized by the primary impacts of this topic, particularly those related to anti-trust, mergers, and involvement in bidding processes. Therefore, this topic is considered of low significance.</p>
11.21 Payments to governments	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company is not subject to the specific taxation applicable to exploration and production companies. Although this topic includes impacts associated with the Company's value chain, the significance of these impacts is considered low.</p>
11.22 Public policy	<p>Non-material indicator. Other GRI content related to this item is reported because it is linked to another material topic. As a drilling services provider, the Company has a relatively limited level of engagement in public policy development. While it participates in discussions with industry associations and public authorities, it is not characterized by the primary impacts of this topic, particularly influence on public policies arising from lobbying activities.</p>

ESRS Content Index

ESRS 2 IRO- 2

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
ESRS 2 - General Disclosures		
BP-1	Basis for preparation of the sustainability statement	<p>The Company’s sustainability statement was prepared on a consolidated basis, using the same scope as the financial statements. The report covers the operations of Constellation Oil Services Holding S.A. and its subsidiaries in Brazil and abroad, including vessels, support bases, and administrative offices. The reporting period spans January 1 through December 31, 2025, ensuring consistency between financial and non-financial information. No subsidiaries are exempt from sustainability reporting.</p> <p>The reported information addresses, to the extent possible, impacts, risks, and opportunities related to the Company’s own operations and the upstream and downstream value chain. The Company describes its value chain, including supplier management, procurement processes, and due diligence, as well as aspects related to customers and the provision of services throughout the lifecycle of offshore assets.</p> <p>The Company did not exercise the option to omit information related to intellectual property, know-how, or innovation outcomes, as provided for in ESRS 1. Nor did it make use of exemptions related to the omission of information on imminent developments or matters under negotiation.</p>
BP-2	Disclosures in relation to specific circumstances	Page 120
GOV-1	The role of the administrative, management and supervisory bodies	Pages 4, 35, 56, 57, 118, 120
GOV-2	Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies	Cross-reference: GRI 2-17
GOV-3	Integration of sustainability-related performance in incentive schemes	Page 35
GOV-4	Statement on due diligence	PageS 40, 51
GOV-5	Risk management and internal controls over sustainability reporting	Page 47
SBM-1	Strategy, business model and value chain	Pages 11, 15, 20, 22, 49, 76
SBM-2	Interests and views of stakeholders	Pages 49, 60

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
SBM-3	Material impacts, risks and opportunities and their interaction with the strategy and business model	Pages 40, 50, 51, 59, 60, 64, 67, 76, 78, 84, 88, 98
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Pages 40, 50, 51, 59, 60, 64, 67, 78, 84, 88, 98
IRO-2	ESRS disclosure requirements covered by the Company's sustainability statement	The information disclosed in this report was defined based on the double materiality assessment process, considering the impacts, risks and opportunities relevant to the Company. The disclosure requirements addressed in relation to the material topics are presented in the ESRS Content Index, with the respective indication of their location in the report
ENVIRONMENT		
ESRS 2 MDR - Policies, Actions, Metrics and Targets CLIMATE CHANGE		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Pages 67, 69, 71, 20
MDR-A	Actions: Actions and resources related to material sustainability matters	Pages 67, 69, 71, 20
MDR-M	Metrics: Metrics related to material sustainability matters	Pages 67, 69, 71, 20
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Pages 67, 69, 71, 20
ESRS E1 CLIMATE CHANGE		
E1-1	Climate change mitigation transition plan	Page 67 The Company does not yet have a formally structured climate transition plan that is fully aligned with the ESRS criteria. However, through the 2030 ESG Plan, it establishes goals and initiatives aimed at reducing and offsetting greenhouse gas emissions, improving energy efficiency, and developing lower-carbon technologies. These actions guide the integration of the climate agenda into the Company's strategy and form the basis for the development of a more comprehensive transition plan in the coming years.
E1-2	Policies related to climate change mitigation and adaptation	Page 69 The Company's Energy Policy guides initiatives related to climate change mitigation, energy efficiency, and the expansion of renewable energy use. Climate adaptation issues are currently addressed within the framework of corporate risk management and operational preparedness and response procedures; to date, there is no specific policy dedicated exclusively to climate change adaptation.
E1-3	Actions and resources related to climate change policies	Page 67

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
E1-4	Targets related to climate change mitigation and adaptation	<p>Page 67</p> <p>The Company sets targets related to climate change mitigation as part of its 2030 ESG Plan, including the neutralization of Scope 1 and 2 greenhouse gas emissions, the reduction of diesel consumption per kWh of electricity generated, and the reduction of Scope 2 emissions relative to the 2024 baseline year. The targets are broken down into annual objectives and monitored periodically, as described throughout the report.</p> <p>The currently defined targets primarily address intensity indicators and emission neutralization commitments and are not yet fully structured as absolute greenhouse gas emission reduction targets for all scopes, in accordance with the detailed criteria of the ESRS. The Company has been evaluating improvements to its metrics and approaches to better align with international best practices.</p>
E1-5	Energy consumption and energy mix	Cross-reference: GRI 302-1, GRI 302-2
E1-6	Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions	<p>Page 71</p> <p>Cross-reference: GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-6, GRI 305-7</p>
E1-7	GHG removal and mitigation projects financed through carbon credits	<p>During the reporting period, the Company did not undertake any greenhouse gas removal or storage projects in its operations or value chain, nor did it purchase or retire carbon credits.</p> <p>The internal guideline prioritizes the maximum reduction of direct emissions (Scopes 1 and 2), with offsetting considered only for residual emissions whose mitigation is technically limited. In such cases, the Company plans to use carbon credits aligned with recognized standards of quality and integrity.</p>
E1-8	Internal carbon pricing	<p>Pages 71, 120</p> <p>In 2025, the Company established its internal carbon pricing mechanism as a tool to support the prioritization of decarbonization initiatives and the assessment of risks and opportunities associated with carbon pricing scenarios. The value of the internal carbon price is not disclosed, as it is considered strategically sensitive information.</p>
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	<p>Page 67</p> <p>The Company has identified physical and transition risks with potential material financial effects, including extreme climate events affecting offshore assets and transition risks associated with investments in green technologies. However, it does not yet report, in alignment with the financial statements, all quantitative elements required under ESRS E1-9, such as assets and revenues exposed to transition risks, the carrying amount of real estate assets by energy efficiency class, potential liabilities, and related accounting reconciliations..</p>
ESRS 2 MDR - Policies, Actions, Metrics and Targets POLLUTION		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Pages 63, 64, 73, 74
MDR-A	Actions: Actions and resources related to material sustainability matters	Pages 63, 64, 73, 74
MDR-M	Metrics: Metrics related to material sustainability matters	Pages 63, 64, 73, 74

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Pages 63, 64, 73, 74
ESRS E2 - POLLUTION		
E2-1	Policies related to pollution	Pages 63, 73, 74 Constellation addresses issues related to pollution through its Integrated Management Policy, which establishes guidelines for preventing and controlling adverse environmental impacts, including those resulting from offshore operations. The policy also covers compliance with applicable laws, environmental risk management, and the continuous improvement of environmental performance, and is implemented through the Integrated Management System (IMS).
E2-2	Actions and resources related to pollution	Pages 64, 73, 74
E2-3	Targets related to pollution	Pages 64, 73, 74
E2-4	Air, water and soil pollution	Pages 63, 74 Significant atmospheric emissions, including NOx, SOx, and other relevant pollutants, are reported on a consolidated basis in GRI indicator 305-6, available on page 108 of this report. This section presents quantitative data related to emissions, in accordance with applicable environmental reporting requirements. With regard to microplastics, no significant generation or use of this type of material was identified in the Company's operations, given the nature of its offshore drilling activities.
E2-5	Substances of concern and substances of very high concern	The management of substances of concern and substances of very high concern (SVHC) is primarily the responsibility of the contracting operating companies, which are in charge of the procurement, formulation, and control of these materials. Under Constellation's operating model, the Company acts as an offshore drilling services provider, performing operational activities under contracts in which the management and specification of drilling fluids are defined by the asset operator. In this context, the Company has no direct control over the consolidated inventory of substances of concern or substances of very high concern (SVHC). Nevertheless, Constellation adopts operational procedures, technical controls, and safety protocols to ensure proper handling and storage, the prevention of leaks, and compliance with applicable environmental legislation, acting in accordance with contractual and regulatory requirements.
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities	During the reporting period, Constellation did not have a structured quantification of the expected financial effects arising from risks and opportunities related to pollution, as required by ESRS E2-6. Despite the absence of monetary quantification, pollution-related risks are identified, assessed, and monitored within the scope of the Integrated Management System (IMS) and the Company's risk management framework, which includes the application of methodologies such as ALARP, Bow Tie, and HSE Case, and periodic reviews by sustainability, SMS, and operations committees. These processes enable the identification of potential operational impacts associated with pollution events and environmental non-conformities, which are taken into account in the Company's governance and decision-making mechanisms.

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
ESRS 2 MDR -Policies, Actions, Metrics and Targets WATER AND MARINE RESOURCES		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Page 74
MDR-A	Actions: Actions and resources related to material sustainability matters	Page 74
MDR-M	Metrics: Metrics related to material sustainability matters	Page 74 Methodology for calculating the metrics used: IMAVA: Absolute volume, in cubic meters, of product spilled into the sea or onto land in an environmental accident exceeding 0.16 m ³ IEE - Number of compliant analyses / Total number of analyses IRE - Number of additional analyses (re-analyses) / Total number of analyses performed
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Page 74
ESRS E3 - WATER AND MARINE RESOURCES		
E3-1	Policies related to water and marine resources	Page 74 Constellation does not have a specific water management policy or product and service design policies aimed at preserving water and marine resources. This issue is addressed within the framework of the Integrated Management Policy and the Integrated Management System, with a focus on preventing and controlling environmental impacts, the proper treatment and disposal of effluents, and the prevention of leaks.
E3-2	Actions and resources related to water and marine resources	Water and marine resource management is carried out through operational practices focused on the efficient use of seawater, recirculation, and desalination in offshore processes, as well as the treatment of sanitary and oily effluents on board. The Company implements operational controls to monitor effluents and prevent non-compliant discharges, supported by technical resources and teams dedicated to the maintenance and environmental management of operations. The Company further reports that it does not currently have operations in areas experiencing water stress.
E3-3	Targets related to water and marine resources	Page 74 Constellation does not set specific targets related to water use, ecological thresholds, or water consumption reduction, nor does it have targets associated with water-stressed areas, given the nature of its operations. However, the Company establishes operational targets directly related to the prevention of impacts on water and marine resources, particularly with regard to water pollution. In this context, the zero-spill target—monitored through the IMAVA indicator—and the effluent compliance target—tracked by the IEE indicator—stand out, as they guide the control and mitigation of environmental contamination risks in offshore operations. The Company does not directly use marine commodities in its operations and does not have targets related to these activities.

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
E3-4	Water consumption	<p>Cross-reference: GRI 303-3. Total water consumption at the Company's operations is detailed in GRI indicator 303-3, including the volume abstracted during the reporting period. The operations are not located in water-stressed areas. The Company employs water recirculation practices in its offshore operations; however, the volumes of recycled/reused and stored water are not currently reported on a consolidated basis.</p> <p>The following is the methodology for calculating recycled water: 3% ((4,148,311 + 109,688.77) / 157,538,565.52) 4,148,311 (Sanitary effluent + industrial effluent) 109,688.77 (Discarded water) 157,538,565.52 (Total seawater consumed) Water intensity: 157,612,709.88 m³; revenue: US\$ 597,176</p>
E3-5	Anticipated financial effects from impacts, risks and opportunities related to water and marine resources	<p>As part of its risk management process, the Company identifies significant environmental risks arising from its operations, such as oil spills, with an estimated average financial impact ranging from USD10 million to USD30 million in the short term. With regard to opportunities, there are no consolidated financial estimates. The Company believes that its preventive approach contributes to the mitigation of financial risks, particularly by reducing the likelihood of incidents and the resulting exposure to fines and administrative sanctions.</p>
ESRS 2 MDR - Policies, Actions, Metrics and Targets BIODIVERSITY		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Page 64
MDR-A	Actions: Actions and resources related to material sustainability matters	Page 64
MDR-M	Metrics: Metrics related to material sustainability matters	Page 64
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Page 64
ESRS E4 - BIODIVERSITY		
E4-1	Transition plan and consideration of biodiversity and ecosystems in the strategy and business model	<p>Page 64 The Company has not conducted a formal resilience assessment of its strategy and business model in light of physical, transition, and systemic risks associated with biodiversity and ecosystems; therefore, there has been no specific stakeholder engagement process for this purpose. To date, the Company does not have a specific transition plan aligned with the Kunming-Montreal Global Biodiversity Framework, the European Biodiversity Strategy 2030, or the planetary boundaries related to the integrity of the biosphere and changes in terrestrial systems.</p>

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
E4-2	Policies related to biodiversity and ecosystems	Page 64 The management of biodiversity and ecosystems is addressed indirectly in the Integrated Management Policy, which establishes guidelines for the prevention and control of environmental impacts, compliance with applicable legislation, and the management of operational risks. The Company does not have a specific policy dedicated exclusively to biodiversity and ecosystems.
E4-3	Actions and resources related to biodiversity and ecosystems	Page 64 Initiatives related to biodiversity and ecosystems are described in the Biodiversity chapter. The Company does not report on the use of biodiversity offsets or the systematic incorporation of local or indigenous knowledge into its initiatives.
E4-4	Targets related to biodiversity and ecosystems	Page 64 Biodiversity-related targets are described in the Biodiversity chapter, with a focus on preventing spills. The Company does not adopt specific structured targets aligned with ecological thresholds or international frameworks, nor does it use biodiversity offsets.
E4-5	Impact metrics related to biodiversity and ecosystem change	Constellation does not report specific metrics related to impacts on biodiversity and ecosystems, such as changes in the use of the marine environment, the status of species, or the quality of ecosystems. However, the Company recognizes the risks to biodiversity associated with the management of invasive alien species, such as the sun coral, and adopts preventive and compliance practices, including hull cleaning required by IBAMA and partnerships with customers, suppliers, academic institutions, and other industry stakeholders to continuously improve management practices (more information on Page 64). Responsibilities related to this issue are defined between the operator and the environmental agency, and it is the drilling company's responsibility to comply with applicable legal and regulatory requirements.
E4-6	Anticipated financial effects from biodiversity- and ecosystem-related risks and opportunities	Among the strategic risks associated with biodiversity and ecosystems, the Company considers the possibility of environmental impacts resulting from oil spills, with an estimated potential financial impact of between USD10 million and USD30 million in the short term, which underscores the importance of the preventive measures adopted in its operations.
ESRS E5 - Resource Use and Circular Economy		
E5.IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
E5-1	Policies related to resource use and circular economy	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
E5-2	Actions and resources in relation to resource use and circular economy	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
E5-3	Targets related to resource use and circular economy	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
E5-4	Resource inflows	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
E5-5	Resource outflows	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
E5-6	Potential anticipated financial effects from resource use and circulareconomy-related impacts, risks and opportunities	N/A The theme of resource use and the circular economy was deemed non-material based on the dual materiality assessment process.
SOCIAL		
ESRS 2 MDR - Policies, Actions, Metrics and Targets OWN WORKFORCE		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Pages 40, 76, 88, 121
MDR-A	Actions: Actions and resources related to material sustainability matters	Pages 40, 76, 88, 121
MDR-M	Metrics: Metrics related to material sustainability matters	Pages 40, 76, 88, 121
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Pages 40, 76, 88, 121
ESRS S1 - OWN WORKFORCE		
S1-1	Policies related to own workforce	Pages 40, 76, 121
S1-2	Processes for engaging with own workforce and workers' representatives on impacts	Page 76
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Pages 76
S1-4	Actions taken on material impacts on own workforce and approaches to manage material risks and opportunities, as well as the effectiveness of those actions	Pages 76, 88
S1-5	Targets related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities	Pages 76, 88

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
S1-6	Characteristics of the Company’s employees	Page 121
S1-7	Characteristics of non-employees engaged by the Company	Cross-reference: GRI 2-8
S1-8	Collective bargaining coverage and social dialogue	Cross-reference: GRI 2-30
S1-9	Diversity metrics	Cross-reference: GRI 405-1
S1-10	Adequate wages	Cross-reference: GRI 202-1 The Company establishes its compensation policy based on full compliance with applicable labor laws, ensuring that 100% of its employees receive, at a minimum, the current legal minimum wage in their respective locations. In addition, the company conducts periodic market analyses, taking into account industry compensation practices, with the aim of maintaining its competitiveness and attractiveness. No instances of non-compliance with legal requirements related to compensation were identified during the reporting period.
S1-11	Social protection	Page 76 Cross-reference: GRI 401-2
S1-12	Persons with disabilities	Page 121
S1-13	Training and skills development metrics	Cross-reference: GRI 404-1, 404-3
S1-14	Health and safety metrics	Page 88
S1-15	Work-life balance metrics	Cross-reference: GRI 401-3
S1-16	Compensation metrics (pay gap and total remuneration)	As provided for in Section 7.7 of ESRS 1 on sensitive information, the Company evaluated the disclosure of the indicators set forth in ESRS S1-16 and concluded that, in this reporting cycle, the presentation of this data could compromise strategic aspects related to its compensation policy. Accordingly, it has chosen not to disclose these indicators at this time. The Company notes, however, that these metrics are monitored internally and form part of its compensation governance, with a focus on equity, legal compliance, and employee recognition, and will evaluate the possibility of expanding disclosure in future reporting cycles.
S1-17	Incidents, complaints and severe human rights impacts	Page 40
ESRS 2 MDR - Policies, Actions, Metrics and Targets VALUE CHAIN		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Pages 40, 50
MDR-A	Actions: Actions and resources related to material sustainability matters	Pages 40, 50
MDR-M	Metrics: Metrics related to material sustainability matters	Pages 40, 50
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Pages 40, 50

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
ESRS S2 VALUE CHAIN		
S2-1	Policies related to value chain workers	Page 50
S2-2	Processes to engage with value chain workers on impacts	Page 50
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Pages 40, 50
S2-4	Actions taken on material impacts on value chain workers and approaches to manage material risks and pursue related opportunities, including the effectiveness of those actions	Page 50
S2-5	Targets related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities	Page 50
ESRS 2 MDR - Policies, Actions, Metrics and Targets AFFECTED COMMUNITIES		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Page 98
MDR-A	Actions: Actions and resources related to material sustainability matters	Page 98
MDR-M	Metrics: Metrics related to material sustainability matters	Page 98
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Page 98
ESRS S3 - AFFECTED COMMUNITIES		
S3-1	Policies related to affected communities	Page 98 With regard to indigenous peoples, given that the Company's operations are conducted in an offshore environment, there is no direct interaction with indigenous territories or communities. Although this issue may be linked to the value chain, the significance of potential impacts is considered low.
S3-2	Processes to engage with affected communities on impacts	Cross-reference: GRI 2-25, GRI 11.15.4
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Page 98 Cross-reference: GRI 2-26; GRI 413-2 The Company has not identified material impacts related to Indigenous peoples, considering the nature of its operations.

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
S3-4	Actions taken on material impacts on affected communities and approaches to manage material risks and pursue opportunities, including the effectiveness of those actions	<p>Page 98</p> <p>In the context of offshore operations, the management of potential impacts on communities is carried out indirectly, given the nature of the Company’s activities, which focus on offshore drilling services in areas far from inhabited zones and local communities. The main risks monitored in this context are associated with operational incidents, such as oil spills; preventive and mitigation measures are carried out in collaboration with the clients responsible for operations and for implementing the applicable environmental measures. Among these measures, preventive maintenance of critical operational safety equipment, such as the Blowout Preventer (BOP), stands out through structured initiatives like the BOP 100% program, which focuses on the integrity and reliability of these systems.</p>
S3-5	Targets related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities	Page 98
ESRS S4 - Consumers and end-users		
S4.SBM-2	Interests and views of stakeholders	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4-1	Policies related to consumers and end-users	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4-2	Processes for engaging with consumers and end-users about impacts	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end- users, and effectiveness of those actions	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	<p>N/A</p> <p>The theme of consumers and end users was deemed non-material based on the dual materiality assessment process.</p>

ESRS STANDARD	DISCLOSURE	LOCATION/DIRECT RESPONSE
GOVERNANCE		
ESRS 2 MDR - Policies, Actions, Metrics and Targets GOVERNANCE		
MDR-P	Policies: Policies adopted to manage material sustainability matters	Pages 40, 50
MDR-A	Actions: Actions and resources related to material sustainability matters	Pages 40, 50
MDR-M	Metrics: Metrics related to material sustainability matters	Pages 40, 50
MDR-T	Targets: Monitoring the effectiveness of policies and actions through targets	Pages 40, 50
ESRS G1 - Governance		
G1-1	Business conduct policies and corporate culture	Page 40
G1-2	Management of relationships with suppliers	Page 50
G1-3	Prevention and detection of corruption and bribery	Page 40
G1-4	Incidents of corruption or bribery	Page 40
G1-5	Political influence and lobbying activities	Not applicable to the Company's business model.
G1-6	Payment practices	Constellation has a corporate Accounts Payable procedure, applicable to all divisions and companies within the group, which governs the recording, verification, approval, payment, and write-off of liabilities. Payments are made only for products, goods, merchandise, and services that have been verified as received or performed and properly recorded in the ERP system; payments "outside" the system, without supporting documentation, or to third-party accounts are strictly prohibited. The procedure stipulates that payments must be processed at least 5 business days prior to the invoice due date and assigns the Accounts Payable/Treasury department the responsibility of settling, on the due date, all invoices recorded within the deadline, in order to avoid commercial and financial impacts on Constellation. Payments follow a workflow with segregation of duties, review by the responsible coordinator, approval by two bank attorneys, daily and monthly bank reconciliation, and periodic analysis of the accounts payable aging list, with justifications for any outstanding past-due invoices. The Company does not yet consolidate, in indicator format, the average payment term, the percentage of payments made on time, or the number of legal proceedings related to late payments, including those involving small and medium-sized enterprises (SMEs). The evolution of this monitoring is under evaluation, with a view to improving transparency regarding its payment practices.

SASB Content Index

SASB STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	
Extractive and Minerals Processing Sector – Oil and Gas Services					
<i>Activity Metrics</i>	EM-SV-000.A	Number of active platform sites	Page 122	-	-
	EM-SV-000.B	Number of active well sites	Page 122	-	-
	EM-SV-000.C	Total number of wells drilled	A total of 30,808 meters were drilled in 2025.		
	EM-SV-000.D	Total number of hours worked by all employees	Page 115	-	-
<i>Emissions Reduction Services & Fuels Management</i>	EM-SV-110a.1	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	-	Item 2	Information unavailable/incomplete 100% of Constellation’s energy consumption comes from non-renewable fuels. Currently, it is not possible to track the renewable portion of gasoline and diesel fuels. 98.80% of fuel consumption comes from off-road equipment; the remaining 1.20% is associated with diesel/gasoline consumption for material transport, personnel logistics, and acetylene consumption for maintenance.
	EM-SV-110a.2	Discussion of strategies or plans to address risks, opportunities and impacts related to air emissions	Page 122	-	-

SASB STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	
<i>Emissions Reduction Services & Fuels Management</i>	EM-SV-110a.3	Percentage of engines in service that meet the highest tier of non-road diesel engine emissions standards	-	All	<p>Not applicable. The Company does not operate in Emission Control Areas. Its engines comply with Tier II standards, with 100% of the fleet and its engines meeting this requirement. Air emissions are mandatorily reported to the regulator through the Annual Report of Potentially Polluting Activities and Use of Environmental Resources (<i>RAPP</i>), a legal obligation associated with the Environmental Control and Inspection Fee (<i>TFCA</i>). Emissions remain stable, showing only normal operational variations depending on the level of activity and the location of operations, and remain within applicable legal limits.</p> <p>The non-road diesel engines with the highest potential atmospheric impact are those used in offshore units. IBAMA and ANP require companies to operate with technologies that minimize atmospheric impacts whenever technically feasible. In addition, these engines are subject to the International Convention for the Prevention of Pollution from Ships (<i>MARPOL</i>), particularly Annex VI, which establishes limits for atmospheric emissions, including nitrogen oxides (NOx) and sulfur oxides (SOx).</p>
	EM-SV-140a.1	(1) Total volume of water handled in operations, (2) percentage recycled	Page 108	-	-
<i>Water Management Services</i>	EM-SV-140a.2	Discussion of strategies or plans to address risks, opportunities and impacts related to water use and discharge	Page 74	-	-
	EM-SV-150a.1	(1) Volume of hydraulic fracturing fluid used, (2) percentage of hazardous fluid	-	All	<p>Not applicable. The Company does not conduct hydraulic fracturing activities.</p>
<i>Chemicals Management</i>	EM-SV-150a.2	Discussion of strategies or plans to address risks, opportunities and impacts related to chemicals	-	All	<p>Information unavailable/incomplete The Company maintains an inventory of chemical substances, which is currently being optimized with the aim of structuring the chemical substance registry. This tool will support the assessment of substances of concern and inform the definition of future actions, including studies of alternatives, where applicable.</p>

SASB STANDARD	DISCLOSURE	LOCATION	OMITTED REQUIREMENTS	REASON FOR OMISSION	
<i>Ecological Impact Management</i>	EM-SV-160a.1	Average land area disturbed per (1) oil well and (2) gas well	-	All	Not applicable. As this metric is associated with physical impacts on land where drilling, exploration, decommissioning and other activities take place, the indicator of average land area disturbed, in hectares, is primarily applicable to onshore operations. Since 2022, the Company has not provided onshore services, with its last operation occurring in July of that year. In early 2024, the Company successfully completed the divestment of its onshore operations through the demobilization of its base and the sale of its operating rigs.
	EM-SV-160a.2	Discussion of strategy or plans to address risks and opportunities related to the ecological impacts of core activities	Page 64	-	-
<i>Workforce Health & Safety</i>	EM-SV-320a.1		Page 115	4.b	Information unavailable/incomplete We do not oversee the training of contractors at our HHT.
	EM-SV-320a.2	Description of the management systems used to integrate a safety culture throughout the value chain and project lifecycle	Pages 50, 88	-	-
	EM-SV-320a.3	Number of road traffic accidents and incidents	-	All	Constellation's operations take place at offshore facilities, with no significant road travel required, except for loading and unloading.
<i>Business Ethics & Payments Transparency</i>	EM-SV-510a.1	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perceptions Index	-	All	Not applicable. According to the latest Corruption Perceptions Index (CPI) (2025), the company does not operate in the 20 countries with the lowest rankings on the index.
	EM-SV-510a.2	Description of the management system for the prevention of corruption and bribery throughout the value chain	Page 50	-	-
<i>Management of the Legal & Regulatory Environment</i>	EM-SV-530a.1	Discussion of corporate positions related to government regulations or policy proposals addressing environmental and social factors affecting the industry	Page 122	-	-
<i>Critical Incident Risk Management</i>	EM-SV-540a.1	Description of the management systems used to identify and mitigate catastrophic and tail-end risks	Pages 47, 50	-	-

Assurance Statement



ASSURANCE STATEMENT

SGS BRASIL LTDA. (SGS) STATEMENT ON THE SUSTAINABILITY ACTIVITIES INCLUDED IN THE “2025 SUSTAINABILITY REPORT” OF SERVIÇOS DE PETRÓLEO CONSTELLATION S.A.

NATURE AND SCOPE OF THE ASSURANCE

SGS Brasil Ltda. (SGS) was engaged by SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. (“Constellation” or the “Company”) to conduct an independent limited assurance engagement on the 2025 Sustainability Report, prepared in accordance with the GRI Standards 2021, including GRI 101: Biodiversity 2024 and GRI 11 – Oil and Gas Sector 2021, the SASB indicators applicable to the Oil & Gas Services sector, and the relevant requirements of the European Sustainability Reporting Standards (ESRS). Responsibility for the information presented in the report rests entirely with the Company’s management. SGS did not participate in the preparation of the reported content.

SGS’s responsibility consisted of expressing a conclusion on the texts, data, charts and statements included within the scope of the assurance engagement, with the objective of providing greater reliability to the Company’s stakeholders. The assurance protocols used by SGS are based on international best practices applicable to sustainability reporting, including the GRI Standards 2021, SASB/IFRS Foundation, ESRS and the requirements of ISAE 3000 for limited assurance engagements.

The assurance process was conducted remotely and included: (i) interviews with professionals involved in the management of material topics and consolidation of reported information; (ii) document review and critical analysis of the evidence provided by the Company; (iii) sample-based validation of indicators, controls and corporate records; (iv) analysis of the report’s adherence to GRI, SASB and ESRS requirements; and (v) assessment of the consistency between the management practices evidenced and the information disclosed in the report.

Financial information derived from independently audited financial statements was not included within the scope of this engagement. With respect to greenhouse gas (GHG) emissions, procedures related to methodological analysis and sample-based documentary traceability were performed. However, the engagement did not include a full independent verification of the corporate greenhouse gas emissions inventory

DECLARATION OF INDEPENDENCE AND COMPETENCE

SGS Group is a global leader in inspection, testing, verification and certification, operating in more than 140 countries and providing services related to management systems certification, ESG audits, corporate sustainability and greenhouse gas verification.

SGS declares its independence in relation to SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. and confirms that it has no conflicts of interest with the organization, its subsidiaries or stakeholders. The team responsible for the engagement was composed of professionals qualified in corporate sustainability, ESG auditing, GRI Standards, SASB, ESRS and sustainability report assurance processes.

ASSURANCE OPINION

Based on the methodology applied and the verification procedures performed, nothing has come to SGS’s attention that causes us to believe that the performance information included within the scope of the assurance engagement has not been properly presented, in all material respects, in accordance with the reporting criteria adopted by the Company.

In SGS’s opinion, the information and data included in the report present an adequate level of reliability and may be used by stakeholders as a relevant reference for assessing the Company’s ESG performance.

Considering the sample analyzed and the evidence made available during the assurance process, SGS understands that the report demonstrates satisfactory adherence to the GRI Standards 2021, including GRI 101: Biodiversity 2024 and GRI 11 – Oil and Gas Sector 2021, encompassing the application of reporting quality principles, disclosure of the contents required by GRI 2: General Disclosures



ASSURANCE STATEMENT

2021, definition and reporting of material topics in accordance with GRI 3: Material Topics 2021, disclosure of indicators related to the material topics identified by the organization, and presentation of the GRI Index. Additionally, the report presents satisfactory alignment with the applicable disclosures of SASB – Oil & Gas Services and the relevant requirements of the European Sustainability Reporting Standards (ESRS), considering the current level of maturity of the Company’s ESG reporting.

RECOMMENDATIONS, FINDINGS AND ASSURANCE CONCLUSIONS

The 2025 Sustainability Report of SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. demonstrates satisfactory alignment with the requirements of the GRI Standards 2021, including Universal Standards, Topic Standards, GRI 101: Biodiversity 2024 and GRI 11 – Oil and Gas Sector 2021, as well as with the applicable SASB – Oil & Gas Services indicators and the relevant requirements of the European Sustainability Reporting Standards (ESRS), considering the material topics defined by the Company, including Climate Change, Biodiversity and Natural Resources, Safety, Local Communities, Talent Development and Retention, Ethics and Compliance, Diversity and Inclusion, and Responsible Supply Chain Management.

SASB – Oil & Gas Services – Activity Metrics, Emissions Reduction and Fuel Management, Water Management, Chemicals Management, Ecological Impact Management, Workforce Health & Safety, Business Ethics and Payments Transparency, Management of the Legal and Regulatory Environment, Critical Incident Risk Management.

ESRS – European Sustainability Reporting Standards – ESRS 1 – General Requirements, ESRS 2 – General Disclosures, ESRS E1 – Climate Change, ESRS E2 – Pollution, ESRS E3 – Water and Marine Resources, ESRS E4 – Biodiversity and Ecosystems, ESRS S1 – Own Workforce, ESRS S2 – Workers in the Value Chain, ESRS S3 – Affected Communities, ESRS G1 – Business Conduct.

The report evidence consistent progress in the maturity of the Company’s ESG reporting, particularly regarding the strengthening of sustainability governance, expansion of climate-related disclosures, operational risk management, environmental monitoring, occupational health and safety, supply chain management, and ethics and compliance mechanisms.

During the assurance process, opportunities for improvement were also identified regarding the enhancement of historical comparability for certain indicators, strengthening of methodological traceability for some quantitative information, and further development of the maturity of certain disclosures related to SASB and ESRS frameworks.

Finally, SGS positively highlights SERVIÇOS DE PETRÓLEO CONSTELLATION S.A.’s commitment to corporate transparency and the continuous evolution of its ESG practices, including the initiative to voluntarily submit its Sustainability Report to an independent assurance process.

May 18, 2026

Signed for and on behalf of SGS

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