Second quarter and half-year 2026

Prosafe

Key events

(Figures in brackets refer to the corresponding period last year)

Operations, HSSE and backlog

- 71% utilisation, good operating and safety performance
- USD 407 million in backlog, including options at end Q2
- Safe Caledonia LOI transitioned into firm contract in May

Q2 and first half financials

- Q2 revenues of USD 46.5 million (USD 30.9 million) and USD 94.6 million (USD 63.9 million) in H1
- EBITDA of USD 9.7 million (USD 3.1 million) for Q2 and USD 24.5 million (USD 7.7 million) for H1
- Cash flow from operations of USD negative 14.2 million (positive USD 12.2 million) in Q2 and positive USD 40.5 million (positive USD 40.8 million) in H1
- Capex of USD 15.1 million (USD 14.5 million) for Q2, USD 42.5 million (USD 35.7 million) for H1 primarily due to 5-year SPS and maintenance for Safe Zephyrus and Notos
- Liquidity position of USD 52.3 million, compared to USD 65.3 million at year-end 2025

Market and outlook

- Positioned for earnings growth from an improved day-rate environment and upcoming contract roll-offs
- Strong global market led by Brazil and Africa, with recent and ongoing tenders
- Full-year 2026 EBITDA guidance raised to USD 50-55 million, the high end of the previously communicated range

CEO comment

"Prosafe continues to deliver safe and efficient operations and high gangway connectivity across all vessels in operation. We have full attention on extending the backlog beyond 2027 at terms reflecting the strong global market for high-end offshore accommodation vessels. This is in line with our strategy to deliver long-term growth and value creation for our stakeholders."

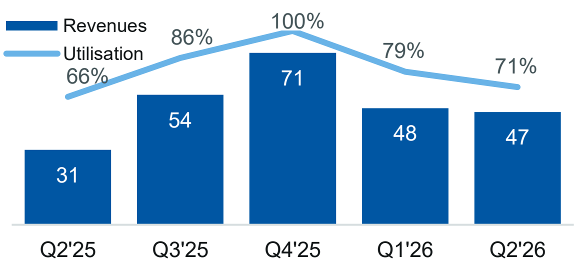
Reese McNeel (CEO)

Key figures

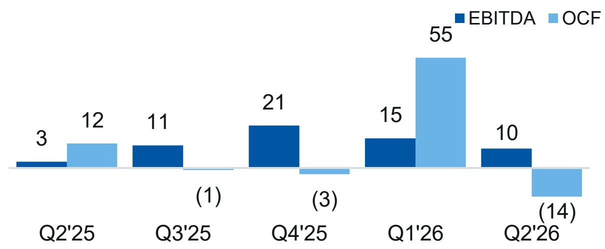
(Unaudited figures in USD million)	Q2 2026	Q2 2025	YTD 2026	YTD 2025	Full Year 2025
Operating revenues	46.5	30.9	94.6	63.9	188.4
EBITDA[1]	9.7	3.1	24.5	7.7	40.0
EBIT[2]	1.7	(4.8)	7.7	(8.1)	7.4
Loss before taxes	(6.1)	(23.4)	(6.7)	(38.1)	143.3
EPS	(0.02)	(1.34)	(0.02)	(2.17)	0.86
Diluted EPS	(0.02)	(1.34)	(0.02)	(2.17)	0.85
Cash flow from operating activities	(14.2)	12.2	40.5	40.8	36.9
Cash flow from investment activities	(14.9)	(12.7)	(42.0)	(27.9)	(46.3)
Cash flow from financing activities	(6.1)	(8.5)	(11.5)	(14.7)	27.9
Net cash flow	(35.1)	(9.0)	(13.0)	(1.8)	18.5
Liquidity[3]	52.3	45.0	52.3	45.0	65.3
Net working capital[4]	(14.4)	(39.3)	(14.4)	(39.3)	3.0
Interest-bearing debt	298.8	423.7	298.8	423.7	296.1
Net Interest-bearing debt ("NIBD")[5]	246.5	378.7	246.5	378.7	230.8
Total assets	496.2	456.6	496.2	456.6	493.3
Book equity	134.9	(51.2)	134.9	(51.2)	141.6
Book equity ratio[6]	27 %	(11 %)	27 %	(11 %)	29 %
Shares outstanding '000 000	352.5	17.9	352.5	17.9	352.5
Backlog (Firm and options)	407.2	518.1	407.2	518.1	428.0
Utilisation rate %[7]	71.3	65.5	74.9	60.4	75.0

[1]EBITDA means operating results before interest, tax, depreciation, amortization and disposal from sale of tangible fixed assets
[2]EBIT means operating results before interest and tax
[3]Liquidity equals cash and deposits
[4]Net working capital equals (Total current assets excl. cash – Total current liabilities excl. tax payable and current portion long-term debt)
[5]Net Interest-bearing debt (NIBD) equals Interest-bearing debt less liquidity.
*[6]Book equity ratio equals (Book equity / Total assets) * 100*
[7]Utilisation has been adjusted retrospectively for the sale for Safe Scandinavia

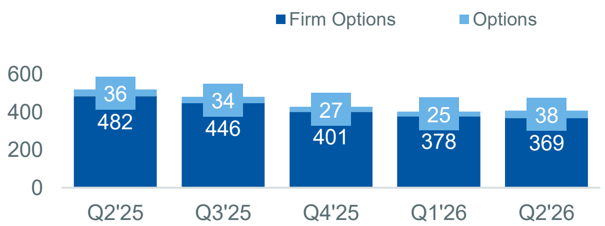
Revenues and utilisation %



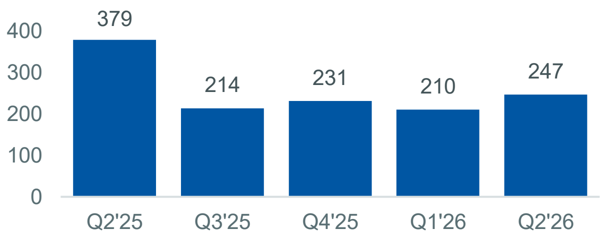
EBITDA and cash flow from operations (OCF)



Backlog



NIBD



Operational review and backlog

The fleet utilisation rate in the second quarter of 2026 was 71% (66%) with four out of five vessels in operation during the quarter.

At 30 June 2026, the firm backlog was USD 369 million (USD 482 million) plus options of USD 38 million (USD 36 million) bringing total backlog to USD 407 million (USD 518 million).

On 15 May, Prosafe signed a contract with Ithaca Energy for accommodation support at the Captain field in the UK sector of the North Sea for a firm period of 6 months commencing second quarter 2027 with up to 3 months of options. The contract value is between USD 30 million and USD 44 million depending on options.

The Safe Caledonia is in lay-up at Scapa Flow (UK) following completion of the vessels' previous contract, also with Ithaca Energy at the Captain field in late February. Preparations are underway for next year's contract.

Safe Eurus, Safe Notos and Safe Zephyrus continue operating on long-term contracts with Petrobras in Brazil with consistent high gangway connection. In April, the Safe Eurus and Safe Zephyrus returned on contract after completing five-year special periodic surveys (SPS) on time and budget.

Safe Boreas continued to operate at near 100% utilisation offshore Australia. On April 3, gangway operations and the 15-month firm contract period commenced.

Market and tender update

Demand for offshore accommodation vessels is mainly driven by maintenance, modification and life extension of existing oil and gas infrastructure, as well as hook-up and installation of new platforms and FPSOs. Continued investments in oil and gas exploration and production (E&P) to meet energy demand is expected to increase the demand for accommodation vessels and related services in coming years.

Brazil and adjacent areas currently represent the largest market with high maintenance and modification activity on a large and growing base of installed FPSOs. Semi-submersible accommodation vessels are the preferred design for long-term charter contracts with Petrobras and other FPSO operators. To date in 2026, Petrobras has commenced two long-term contracts and is in the process of awarding two future contracts, while another two contracts have been awarded by other oil companies in the region. Currently, there are multiple contract opportunities in Brazil and South America in various stages, ranging from 3 months to over a year in duration, with several E&P companies, and further Petrobras tenders expected in coming months.

The North Sea (UK and Norway) remains an important market. Regional demand is a function of field development and maintenance investments which are in turn impacted by the regulatory environment and general sentiment in the oil and gas market. Tenders and client enquiries are focused on 2028 and beyond. North Sea opportunities remain short term in nature reflecting the fact that campaigns are largely carried out in the summer season.

Demand for semi-submersible offshore accommodation vessels is also expected to continue to increase in markets outside the North Sea and Brazil / South America with tenders ongoing in West Africa, Australia and Asia.

A key focus for Prosafe, is to secure long-term work for Safe Eurus and Safe Zephyrus in Brazil or adjacent areas when the vessels' current contracts end in 2027. Petrobras is expected to remain a key client for years to come. However, increased tendering in the wider region as well as West Africa show the potential for building meaningful long-term utilisation by connecting shorter duration contracts. Optimising day-rate potential, cost levels and utilisation will be key to achieving satisfactory returns. Opportunities in Australia and Asia are monitored and pursued with a special emphasis on securing further work for the Safe Boreas when the current contract ends in 2027 depending on the option periods which may be exercised by the client.

Financials

Second quarter 2026

EBITDA was USD 9.7 million (USD 3.1 million). The increase reflects that four vessels were on contract during the period, partly offset by the SPSs for Safe Notos and Safe Zephyrus in April.

Depreciation was USD 8.0 million (USD 7.9 million).

Operating profit for the second quarter was USD 1.7 million (operating loss of USD 4.8 million), reflecting the increase in EBITDA.

Interest expenses amounted to USD 7.0 million (USD 7.1 million). Other financial costs were USD 0.9 million (USD 12.0 million), the variance is mainly due to non-recurring recapitalisation costs incurred in 2025.

The net loss was USD 6.1 million (net loss of USD 23.9 million) in the second quarter.

Cash flow from operations was negative USD 14.2 million (positive USD 12.2 million). The decrease in cash flow from operating activities is mainly attributable to lower working capital inflow compared with 2025, which benefited from contract-related prepayments in the same period.

Total assets at 30 June were USD 496.2 million (USD 456.6 million). Total liquidity at the end of the quarter was USD 52.3 million (USD 45.0 million).

Net interest-bearing debt was USD 246.5 million at 30 June (USD 378.7 million), and the book equity ratio was 27% (negative 11%). The reduction in net interest-bearing debt and increased equity ratio is mainly due to recapitalisation of Prosafe completed in July 2025.

Prosafe was compliant with all covenants at 30 June 2026.

First half 2026

Operating profit before depreciation amounted to USD 24.5 million (USD 7.7 million) in the first half of 2026 with four vessels on contract during the period and one vessel on contract until late February. Operating profit improved to USD 7.7 million (operating loss of USD 8.1 million).

Net financial costs amounted to USD 14.4 million (USD 30.0 million). The decrease was mainly due to non-recurring recapitalisation costs recognised in 2025.

Net loss for the first half was USD 7.1 million (net loss of USD 38.8 million).

Cash flow from operations was USD 40.5 million in the first half (USD 40.8 million).

Risk

Prosafe categorises its primary risks under the following headings: strategic, commercial, operational, compliance and legal, financial, climate and cyber-security related. The Board of Directors and executive management manages these risk factors through continuous risk assessments, reporting and periodic reviews in management and Board meetings, and as part of the rolling strategy and planning processes. Please see the 2025 annual report for more details.

For the second half of 2026, Prosafe has a special focus on the transition of Safe Notos to the vessels' new four-year contract with Petrobras from September, at significantly improved terms. Prosafe is also focusing on extending the contracted backlog beyond 2027 for Safe Eurus, Safe Zephyrus, Safe Boreas and Safe Caledonia.

Outlook

With continued strong demand and limited supply availability, Prosafe expects the accommodation market to continue improving with higher day-rates and longer duration opportunities, particularly from late 2026 onwards. The Company is positioned for earnings growth from an improved day-rate environment and upcoming contract roll-offs

EBITDA guidance for 2026 is raised to the range of USD 50–55 million, the high end of the previously communicated USD 45-55 million range.

With the Safe Notos and Safe Zephyrus SPSs completed in the second quarter, investments are expected to decrease for the remainder of the year.

The Company is focused on delivering safe and efficient operations while continuing to secure backlog at increased day rates. Prosafe expects that high utilisation, improved day-rates and earnings growth will provide a favourable backdrop for refinancing and sustainable returns in the future.

The Company will seek to play an active role in any future consolidation of the offshore accommodation market.

Forward-looking statements and forecasts

This report contains forward-looking statements, identifiable by terms such as "anticipate," "expect," "intend," "plan," "estimate," "believe," "may," "will," and similar expressions. These statements are based on current estimates, projections and information currently available. They are not guarantees of future developments or results and are subject to inherent risks, uncertainties, and assumptions that may prove inaccurate. Such risk factors are detailed in https://www.prosafe.com/investor-information/corporate-governance/risk-management/. You should not place undue reliance on these forward-looking statements. Except as required by law, we undertake no obligation to publicly update any such statements.

Responsibility statement from the Board and CEO

We confirm to the best of our knowledge that the condensed set of interim consolidated financial statements for the period 1 January to 30 June 2026 has been prepared in accordance with IAS 34 – Interim Financial Reporting and gives a true and fair view of the Prosafe Group's assets, liabilities, financial position and result for the period. We also confirm to the best of our knowledge that the financial review includes a fair review of important events that have occurred during the first six months of the financial year and their impact on the financial statements, any major related parties' transactions, and a description of the principal risks and uncertainties for the remaining six months of the financial year.

Oslo, 27 August 2026

The Board of Directors and Chief Executive Officer of Prosafe SE

Patrick Carey Lowe Non-executive Chair	Monique Fares Non-executive Director
Grethe Kristin Moen Non-executive Director	Knut Bø Non-executive Director
Reese McNeel CEO	

Interim condensed consolidated statement of profit or loss

(Unaudited figures in USD million)	Note	Q2 2026	Q2 2025	6M 2026	6M 2025	Full Year 2025
Operating revenues	4	46.5	30.9	94.6	63.9	188.4
Operating expenses		(36.8)	(27.8)	(70.1)	(56.2)	(148.4)
Operating results before depreciation		**9.7**	**3.1**	**24.5**	**7.7**	**40.0**
Depreciation	6	(8.0)	(7.9)	(16.8)	(15.8)	(32.6)
Operating profit / (loss)		**1.7**	**(4.8)**	**7.7**	**(8.1)**	**7.4**
Interest income		0.2	0.5	0.4	0.7	2.2
Interest expenses		(7.0)	(7.1)	(13.7)	(13.9)	(28.4)
Other financial items		(0.9)	(12.0)	(1.2)	(16.8)	162.1
Net financial items	5	**(7.7)**	**(18.6)**	**(14.4)**	**(30.0)**	**135.9**
Loss before taxes		**(6.1)**	**(23.4)**	**(6.7)**	**(38.1)**	**143.3**
Taxes		0.0	(0.5)	(0.4)	(0.7)	(0.8)
Net profit / (loss)		**(6.1)**	**(23.9)**	**(7.1)**	**(38.8)**	**142.5**
EPS		**(0.02)**	**(1.34)**	**(0.02)**	**(2.17)**	**0.86**
Diluted EPS		**(0.02)**	**(1.34)**	**(0.02)**	**(2.17)**	**0.85**

Interim condensed consolidated statement of comprehensive income

(Unaudited figures in USD million)	Q2 2026	Q2 2025	6M 2026	6M 2025	Full Year 2025
Net loss for the period	**(6.1)**	**(23.9)**	**(7.1)**	**(38.8)**	**142.5**
Foreign currency translation	0.1	(0.1)	0.2	0.60	0.8
Pension remeasurement	0.0	0.0	0.0	0.0	(0.2)
Other comprehensive income	0.1	(0.1)	0.2	0.6	0.6
Total comprehensive income	**(6.0)**	**(24.0)**	**(6.8)**	**(38.2)**	**143.1**

Interim condensed consolidated statement of financial position

(Unaudited figures in USD million)	Note	30.06.2026	30.06.2025	2025
Vessels	6	399.7	370.1	373.5
New builds	6	0.0	0.0	0.0
Other non-current assets	6	3.1	3.9	3.6
Total non-current assets		**402.8**	**374.0**	**377.1**
Accounts and other receivables		28.7	25.9	39.1
Other current assets		12.4	11.7	11.8
Cash and deposits		52.3	45.0	65.3
Total current assets		**93.4**	**82.6**	**116.2**
Total assets		**496.2**	**456.6**	**493.3**
Share capital		4.1	24.8	4.1
Other equity		130.9	(76.0)	137.5
Total equity		**134.9**	**(51.2)**	**141.6**
Interest-free long-term liabilities		1.6	1.6	1.8
Interest-bearing long-term debt	7	293.3	65.1	290.4
Total long-term liabilities		**294.9**	**66.7**	**292.2**
Accounts and other payables		55.6	76.9	48.0
Tax payable		5.3	5.6	5.9
Current portion of long-term debt	7	5.5	358.6	5.7
Total current liabilities		**66.4**	**441.1**	**59.5**
Total equity and liabilities		**496.2**	**456.6**	**493.3**

Interim condensed consolidated statement of cash flows

(Unaudited figures in USD million)	Q2		6M		Full Year
	2026	**2025**	**2026**	**2025**	**2025**
Loss before taxes	(6.1)	(23.4)	(6.7)	(38.1)	143.3
Net gain from recapitalisation/debt conversion	0.0	0.0	0.0	0.0	(181.8)
Gain on sale of non-current assets	0.0	(0.2)	0.0	(0.5)	(0.4)
Depreciation	8.0	7.9	16.8	15.8	32.6
Impairment	0.0	0.0	0.0	0.0	0.0
Financial income	(0.2)	(0.5)	(0.4)	(0.7)	(2.2)
Financial costs	7.0	19.1	14.0	30.7	48.0
Share-based payment expense	(0.0)	0.2	0.2	0.2	0.3
Change in working capital	(22.4)	15.7	17.9	43.6	(0.4)
Other items from operating activities	0.2	(4.1)	(0.6)	(7.3)	0.2
Taxes paid	(0.7)	(2.5)	(0.6)	(2.9)	(2.7)
Net cash flow from operating activities	**(14.2)**	**12.2**	**40.5**	**40.8**	**36.9**
Acquisition of tangible assets	(15.1)	(14.5)	(42.5)	(35.7)	(55.5)
Net proceeds from sale of tangible assets	0.0	1.3	0.0	7.1	7.1
Interests received	0.2	0.5	0.4	0.7	2.1
Net cash flow used in investing activities	**(14.9)**	**(12.7)**	**(42.0)**	**(27.9)**	**(46.3)**
Repayment of interest-bearing debt	(1.8)	(1.6)	(3.5)	(3.1)	(6.5)
Loan drawdown	0.0	0.0	0.0	0.0	75.0
Refinancing cost	0.0	(6.9)	0.6	(8.8)	(17.5)
Issuance of ordinary shares	0.0	0.0	0.0	0.0	0.2
Interests paid	(4.3)	0.0	(8.6)	(2.8)	(23.3)
Net cash flow used in financing activities	**(6.1)**	**(8.5)**	**(11.5)**	**(14.7)**	**27.9**
Net cash flow	**(35.1)**	**(9.0)**	**(13.0)**	**(1.8)**	**18.5**
Cash and deposits at beginning of period	87.4	54.0	65.3	46.8	46.8
Cash and deposits at end of period	**52.3**	**45.0**	**52.3**	**45.0**	**65.3**

Interim condensed consolidated statement of changes in equity

(Unaudited figures in USD million)	Q2		6M		Full Year
	2026	**2025**	**2026**	**2025**	**2025**
Equity at beginning of period	**140.9**	**(27.4)**	**141.6**	**(13.2)**	**(13.2)**
Share based payment	(0.0)	0.2	0.2	0.2	0.4
New share issue	0.0	0.0	0.0	0.0	11.4
Comprehensive income for the period	(6.0)	(24.0)	(6.8)	(38.2)	143.1
Equity at end of period	**134.9**	**(51.2)**	**134.9**	**(51.2)**	**141.6**

Selected notes to the quarterly financial statements

NOTE 1: GENERAL INFORMATION

Prosafe SE is a public limited company domiciled in Norway, it is listed on the Oslo Stock Exchange with ticker code PRS. The consolidated financial statements for Q2 and first half 2026 were authorised for issue in accordance with a resolution of the Board of Directors on 27 August 2026. The accounting figures are unaudited.

NOTE 2: ACCOUNTING PRINCIPLES

This interim financial report has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU IAS 34 Interim Financial Reporting. The accounting principles adopted are consistent with those of the previous financial year.

NOTE 3: GOING CONCERN

The Board of Directors has reviewed Prosafe's financial projections and confirms that the Group's financial statements have been prepared on a going concern basis.

In July 2025, the Group completed its refinancing under a comprehensive recapitalisation transaction. This included equitisation of USD 193 million of its existing USD 250 million and USD 93 million facilities, and establishing new facilities totalling USD 225 million, maturing in December 2029 or, subject to certain conditions, on the date the Eurus Seller's Credit falls due.

The Group continues to closely monitor compliance with the minimum liquidity covenant of USD 20 million. As at 30 June 2026, the Group had liquidity of USD 52.3 million. Based on current contracts and outlook, management forecasts that the Group will be in compliance with the covenant.

NOTE 4: OPERATING REVENUE

	Q2		6M		Full Year
(In USD million)	**2026**	**2025**	**2026**	**2025**	**2025**
Charter revenue	35.5	29.1	75.0	61.1	154.8
Crew services, catering and other related income	11.0	1.8	19.7	2.8	33.6
Total	**46.5**	**30.9**	**94.6**	**63.9**	**188.4**

NOTE 5: FINANCIAL ITEMS

	Q2		6M		Full Year

(In USD million)	2026	2025	2026	2025	2025
Interest income	0.2	0.5	0.4	0.7	2.2
Interest expense	(7.0)	(7.1)	(13.7)	(13.9)	(28.4)
Currency gain/(loss)	(0.3)	0.4	(0.7)	(0.7)	0.7
Refinancing costs	0.0	(12.3)	0.6	(16.0)	0.0
Other financial items	(0.6)	(0.1)	(1.1)	(0.1)	161.4
Net Financial items	**(7.7)**	**(18.6)**	**(14.4)**	**(30.0)**	**135.9**

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

(In USD million)	30.06.2026	30.06.2025	31.12.2025
Opening balance acquisition cost	2 008.7	2 647.7	2 647.7
Additions during the year	42.5	35.7	55.5
Disposals during the year	0.0	(914.0)	(694.6)
Currency revaluations	0.0	0.0	0.1
Closing balance acquisition cost	**2 051.2**	**1 769.4**	**2 008.7**
Opening balance accumulated depreciation and impairment	1 631.6	2 286.9	2 286.9
Depreciation for the year	16.8	15.8	32.6
Impairment for the year	0.0	0.0	0.0
Disposals during the year	0.0	(907.3)	(687.9)
Closing balance accumulated depreciation and impairment	**1 648.4**	**1 395.4**	**1 631.6**
Net carrying value at the end of the period	**402.8**	**374.0**	**377.1**

The property plant and equipment comprise of semi-submersible accommodation vessels and equipment. Safe Concordia and Safe Scandinavia were sold during the first half of the year in 2025.

NOTE 7: INTEREST BEARING DEBT

(In USD million)	30.06.2026	30.06.2025	31.12.2025
Credit facilities	232.9	352.3	228.2
Seller's credit	69.2	76.2	72.0
Difference between face value and carrying amount – seller's credit	(3.7)	(5.5)	(4.6)
Lease liabilities	0.4	0.7	0.5
Total interest-bearing debt	**298.8**	**423.7**	**296.1**
Non-current interest-bearing debt	293.3	65.1	290.4
Current interest-bearing debt	5.5	358.6	5.7
Total interest-bearing debt	**298.8**	**423.7**	**296.1**

Credit facilities

Super senior secured facility of USD 150 million, comprising (i) USD 75 million by way of new money injections provided in conjunction with the 2025 recapitalisation, and (ii) USD 75 million of elevated and reinstated debt under existing facilities; and a reinstated senior secured facility comprised of USD 75 million reinstated debt. A fee of USD 5 million shall be payable to the lenders of the super senior secured facility at maturity or earlier if the loan is fully repaid. Interest on the USD 150 million and USD 75 million credit facilities is based on SOFR + margin on the New Facility. The margin is 6.67% per annum, payable in cash. The senior secured facility includes the option for the Group to pay 2% cash interest and remaining as PIK interest as an alternative to pay full cash interest subject to certain conditions. Both credit facilities mature on 3 August 2028 or subject to when Eurus Sellers' Credit falls due but no later than 31 December 2029. Management has determined the maturity of the credit facilities to be when Eurus Sellers' Credit falls due on 3 August 2028.

Sellers' Credits

In 2019, the Group entered into a sellers' credit arrangement with COSCO (Qidong) Offshore Co. Ltd., through which a promissory note of USD 99.4 million was issued to finance the final delivery instalment of the Safe Eurus. This obligation was initially recognised at its fair value calculated as the present value of future instalment payments discounted using a market-related rate (3-month USD LIBOR plus 3.35% per annum) and subsequently carried at amortised cost. The difference between the face value and cash-equivalent purchase price amounted to USD 25.4 million, and this discount is being amortised as interest expense over the credit period. Actual cash interest payable is 2% to 8% per annum subject to the contracted day rate and the repayment terms are linked to the vessel's financial performance with a minimum repayment of USD 7 million per year from Q3 2025. Maturity of the seller's credit is the earlier of Q3 2028 or when the sellers' credit reaches USD 50 million.

NOTE 8: CLAIMS

Prosafe SE and its Norwegian tax-resident subsidiaries have unrecognised deferred tax assets of approximately USD 1.5 billion at 31 December 2025, reflecting accumulated tax losses and deductible temporary differences. In the fourth quarter of 2023, Norwegian tax authorities initiated a review of certain deferred tax losses, which may affect the recoverability of some of these unrecognised deferred tax assets. The Group currently considers that, irrespective of the outcome of this review, the effect on Prosafe's financial position would not be material. IAS 12 requires the carrying amount of unrecognised deferred tax assets to be reassessed at each reporting date, and to be recognised only to the extent that recoverability becomes probable. The deferred tax assets are currently not recognized in the financial statements

The Group periodically operates in jurisdictions where local taxes are applicable. With respect to the historical Safe Concordia contract in Trinidad and Tobago, the Group has established a remaining tax provision of USD 6 million, which continues to be reflected in the financial statements.

The Group and OSM Thome jointly received a tax assessment from the Brazilian Tax Authorities, imposing additional import taxes and customs-related penalties in respect of the special customs regime applied during the importation of Safe Concordia for the Modec contract over the period October 2018 to July 2019. In February 2026, Prosafe and OSM Thome received a favorable ruling at the second administrative level cancelling the assessment. Prosafe and OSM Thome have received formal notification of the cancellation.

NOTE 9: RELATED PARTY TRANSACTIONS

There were no material related party transactions in the second quarter and first half 2026. For the same periods in 2025 there were also no material related party transactions.