QUARTERLY INFORMATION 2Q2026

LUPATECH S.A.
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Publicly-Held Company with Authorized Capital – New Market

Financial & Economic Performance 2Q26

Message from the Administration

The Company began 2024 with a favorable liquidity position, driven by the funds received from the San Antonio lawsuit. Over the course of the year, revenue rose substantially, growing 43% compared to the previous year. The increased liquidity enabled the Company to accelerate order deliveries and expand underfunded business lines. Adjusted EBITDA for 2024 reached a balanced level for the first time in many years, demonstrating the potential for operational leverage through adequate liquidity.

At the time, it was anticipated that sustaining—and even increasing—sales levels would depend on the ability to inject working capital into the business. This injection would depend primarily on the company's ability to: (i) raise capital, (ii) obtain liquidity through the sale of assets or the recovery of receivables, (iii) expand credit lines, or (iv) reduce debt service.

As a result of the sudden monetary tightening that began in late 2024, the company began to face financing constraints, particularly for orders with longer delivery times. The continuation of this situation throughout 2025 materially limited the company's ability to maintain the working capital necessary to sustain operations. This was followed by a sudden contraction in operating revenues, with a corresponding drop in profitability.

Faced with this scenario, the Company began negotiations to restructure its debt, initially to pursue a structural adjustment regarding the remaining liabilities from the 2015 Judicial Reorganization, as well as to organize subsequent debt in light of the crisis that had taken hold.

The prolonged crisis in the oil sector and structural changes in the offshore construction market significantly reduced demand for the company's products. The 2015 Judicial Reorganization left liabilities disproportionate to the revenue the Company was effectively able to generate. Hence the need for a definitive structural adjustment, taking into account above all the high interest rates that have once again prevailed in the country, which are incompatible with the health of manufacturing companies.

In March 2026, the Company filed a motion for a preliminary injunction in advance of a request for out-of-court or judicial reorganization, which was granted, securing a stay for 60 days. It then announced an out-of-court reorganization plan offered to its creditors, covering both labor and unsecured claims. In summary, the company proposes to labor creditors the payment in installments and to unsecured creditors the settlement of liabilities through the payment of 10% of the balance in cash and 90% in equity via the issuance of subscription warrants. The funds will be generated from liquidity events within one year of the judicial approval of the agreement.

On May 25, the Company filed a petition with the Court of the 4th and 10th RAJS of the State of São Paulo requesting approval of an out-of-court reorganization plan. The court granted the statutory 90-day period for the obtention of the minimum quorum of 50% of the debt of each of the classes covered by the plan.

On August 24, 2025, the Company met the quorum requirement of more than 50 percent:

Type	Total Covered (R$ million)	Adhesions (R$ million)	Percentage
Labor	42.2	22.9	54.3%
Unsecured Debt	292.4	169.8	58.1%

Following verification of the quorum and the ruling over the objections to the plan filed by creditors, the Company expects to have its plan duly approved by the court of first instance.

In parallel with efforts to reduce debt, the Company is also pursuing its break even point and working capital financing. With this dual objective in mind, it was decided to divest the mooring ropes business, with the sale of its assets in February 2026 for US$9.5 million, payable in installments. The receivables arising from the sale backed a financing transaction that allowed for the advance of the contract amounts; these funds were incorporated into the Company's cash flow, supporting working capital and other obligations.

With the strengthening of its working capital, the Company has been resuming its level of activity. Net revenue for 2Q26 totaled R$ 12.2 million, nearly triple the R$ 4.2 million reported in 1Q26, and at a level similar to that of 2Q25. Gross profit for 2Q26 was R$ 3.9 million, with a margin of 32%, substantially higher than the 16% recorded in 1Q26 and the 9% in 2Q25. Adjusted EBITDA remained negative at R$ 1.6 million.

The Company's order backlog and contracts with purchase obligations in Brazil totaled R$ 39 million. Given the supply contracts signed in March and May 2026, the Company's contractual backlog reached R$ 199 million.

Rafael Gorenstein - CEO and Investor Relations Officer

Economic and Financial Performance

The Lupatech Group currently operates in the Products segment, focusing on the manufacture of industrial valves, valves for the oil and gas markets, composite products—primarily utility poles—and casing for oil pipelines.

In February 2026, the Company completed the divestiture of its assets and ceased operations in the synthetic fiber cable business, reinforcing its strategy of concentrating on operations with greater potential for value creation.

The Oilfield Services segment remains discontinued, with only assets and liabilities related to the divestiture process remaining. Thus, the revenue recorded in this segment does not stem from the regular provision of services, but rather from residual events related to the closure of operations.

Net Revenue

Net Revenue (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Products	**13,639**	**12,129**	**4,275**	**12,129**	**16,404**	**31,990**
Valves	10,666	10,502	4,201	10,502	14,703	26,476
Ropes and Composites	2,973	1,627	74	1,627	1,701	5,514
Services	**-**	**111**	**-**	**111**	**111**	**68**
Oilfield Services	-	111	-	111	111	68
Total	**13,639**	**12,240**	**4,275**	**12,240**	**16,515**	**32,058**

In 2Q26, consolidated net revenue totaled R$ 12.2 million, a 10.3% decrease compared to 2Q25. For the first half of 2026 (1S26), consolidated net revenue reached R$ 16.5 million, compared to R$ 32.1 million in the same period of 2025, representing a 48.5% decrease. This change is primarily due to lower sales volume in the Valves business.

The Valves business remained the Company's main source of revenue, accounting for approximately 86% of consolidated net revenue in 2Q26 (85.7% in 2Q25).

<u>Services</u>

The R$ 111,000 in revenue recorded in the Services segment relates exclusively to the liquidation of inventory balances and other residual activities related to decommissioned plants and does not represent revenue from the Company's recurring operations.

Order Backlog

As of June 30, 2026, the Company's order backlog and firm contracts with purchase obligations in Brazil totaled R$ 39.4 million, representing future contracted revenue to be recognized as the orders are fulfilled.

In addition, the Company held R$ 199 million in supply contracts without a firm purchase obligation on the part of customers. Although these contracts are not included in the Order Backlog, they represent business opportunities that may be converted into orders as customer demands are formalized.

The information above does not include expired bids for which, as of June 30, 2026, the respective purchase orders or contracts had not yet been issued.

Gross Profit and Gross Margin

Gross Profit (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Products	**1,223**	**3,817**	**678**	**3,817**	**4,495**	**4,054**
Gross Margin - Products	*9.0%*	*31.5%*	*15.9%*	*31.5%*	*27.4%*	*12.7%*
Services	**-**	**81**	**-**	**81**	**81**	**17**
Gross Margin - Services	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*	*n/a*
Total	**1,223**	**3,898**	**678**	**3,898**	**4,576**	**4,071**
Gross Margin - Total	*9.0%*	*31.8%*	*15.9%*	*31.8%*	*27.7%*	*12.7%*
Depreciation	**456**	**386**	**382**	**386**	**768**	**911**
Depreciation Products	456	386	382	386	768	911
Gross Profit without depreciation	**1,679**	**4,284**	**1,060**	**4,284**	**5,344**	**4,982**
Gross Profit without depreciation Products	**1,679**	**4,203**	**1,060**	**4,203**	**5,263**	**4,965**

** n/a - not applied*

Products

In 2Q26, gross profit for the Products segment totaled R$ 3.8 million, compared to R$ 1.2 million in 2Q25, while the gross margin rose from 9.0% to 31.5%.

For the first half of 2026, the segment's gross profit reached R$ 4.5 million, with a gross margin of 27.4%, up from the 12.7% recorded in the same period of 2025.

The increase in profitability stems primarily from the greater share of higher-value-added valves in the sales mix, combined with lower raw material costs—factors that offset the decline in revenue during the quarter and contributed to a significant improvement in the operating margin.

Depreciation allocated to cost of goods sold totaled R$ 386,000 for the quarter (R$ 768,000 for the half-year), resulting in a gross profit before depreciation of R$ 4.2 million in 2Q26.

Services

The gross profit of R$ 81,000 recorded in the Services segment stems exclusively from the sale of remaining inventory and other activities related to the wind-down of operations, and does not represent results from recurring operating activities.

Expenses

Expenses (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Total Sales Expenses	**4,022**	**1,787**	**1,103**	**1,787**	**2,890**	**6,755**
Sales Expenses - Products	4,022	1,787	1,103	1,787	2,890	6,755
Total Administrative Expenses	**5,279**	**5,170**	**5,133**	**5,170**	**10,303**	**10,610**
Administrative Expenses - Products	4,723	4,769	4,264	4,769	9,033	9,168
Administrative Expenses - Services	556	401	869	401	1,270	1,442
Management Fees	**1,061**	**1,355**	**945**	**1,355**	**2,300**	**2,562**
Total Expenses	**10,362**	**8,312**	**7,181**	**8,312**	**15,493**	**19,927**

Sales and Administrative Expenses

In 2Q26, the Company made progress in controlling its recurring operating expenses. Selling expenses totaled R$ 1.8 million, a decrease of approximately 56% compared to the R$ 4.0 million recorded in the same period of the previous year, reflecting primarily lower commission expenses, which track sales levels.

Administrative expenses remained virtually stable compared to 2Q25, demonstrating discipline in the management of fixed costs. As a result, total expenses fell to R$ 8.3 million in the quarter, compared to R$ 10.4 million in the same period of the prior year.

Management Compensation

The amount shown consists of fixed and variable compensation.

Other Operating Revenue and (Expenses)

Other Operating (Expenses) (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Products	(132)	(1,394)	(8,505)	(1,394)	(9,899)	(374)
Expenses with Idleness - Products	(4,677)	(2,110)	(5,146)	(2,110)	(7,256)	(6,274)
Services	1,449	(38,691)	(24,336)	(38,691)	(63,027)	488
Total	**(3,360)**	**(42,195)**	**(37,987)**	**(42,195)**	**(80,182)**	**(6,160)**

In 2Q26, the “Other Operating Revenue and (Expenses)” line item showed a net negative impact of R$ 42.2 million, resulting from R$ 6.3 million in Other Operating Revenue against R$ 48.5 million in Other Operating Expenses. This performance compares to a negative impact of R$ 3.4 million in 2Q25 and R$ 38.0 million in 1Q26.

The main factors explaining the quarter’s results were:

- Contingent lawsuits and attorneys’ fees: a net negative impact of R$ 35.0 million, related to the updating of lawsuits and legal counsel fees;
- Disposal of fixed assets: net loss of R$ 3.2 million;
- Production idling: R$ 2.1 million in expenses related to idle capacity;
- Contract terminations and taxes: R$ 1.3 million related to contract terminations, taxes, and contributions;
- Restructuring (Out-of-Court Reorganization): R$ 0.6 million in expenses related to restructuring initiatives.

Financial Result

Financial Results (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Financial Revenue*	3,196	1,135	484	1,135	1,619	4,005
Financial Expense*	(11,161)	(11,803)	(23,208)	(11,803)	(35,011)	(25,076)
Net Financial Results*	**(7,965)**	**(10,668)**	**(22,724)**	**(10,668)**	**(33,392)**	**(21,071)**
Net Exchange Variance	8,087	82	7,545	82	7,627	20,563
Net Financial Results - Total	**122**	**(10,586)**	**(15,179)**	**(10,586)**	**(25,765)**	**(508)**

* Excluding Exchange Variance

The total net financial result for 2Q26 was a loss of R$ 10.6 million, compared to a profit of R$ 0.1 million in 2Q25 and a loss of R$ 15.2 million in 1Q26. Excluding the effect of foreign exchange fluctuations, the net financial result was a loss of R$ 10.7 million for the quarter, primarily impacted by the present value adjustment of the bankruptcy debt.

It is important to note that the foreign exchange fluctuations recorded in the result stem predominantly from exposure to intercompany loan balances with group companies abroad. Since exchange rate fluctuations have an opposite effect on the translation into Brazilian reais of these entities’ equity, a corresponding entry is recorded directly in the Company’s shareholders’ equity, without passing through income—which reduces the net economic effect of this line item on cash flow and consolidated income.

To better illustrate this effect, the Company presents the pro forma statement of net economic income from foreign exchange variations on intercompany loans:

	1Q26	2Q26	2026
Total Exchange Variation Revenue	**9,637**	**6,393**	**16,030**
Realized on exchange closing	92	40	132
Provision for outstanding securities	36	98	134

Provision for intercompany loans(1)	9,328	6,136	15,464
Provision for unsecured suppliers	181	119	300
Total Exchange Variation Expense	**(2,092)**	**(6,311)**	**(8,403)**
Realized on exchange closing	(20)	(1,210)	(1,230)
Provision on outstanding securities	(106)	-	(106)
Provision on intercompany loan(1)	(1,930)	(5,004)	(6,934)
Provision for unsecured suppliers	(36)	(97)	(133)
Net Exchange Variance	**7,545**	**82**	**7,627**
Counterpart in Shareholders' Equity(1)	(7,398)	(1,132)	(8,530)
Net Economic Effect of Exchange Variation	**147**	**(1,050)**	**(903)**

The net accounting foreign exchange variation was R$ 82,000 in 2Q26 (compared to R$ 7.5 million in 1Q26 and R$ 7.6 million in 2026). Considering the offsetting entry recognized in shareholders' equity of R$ 1.1 million for the quarter, the net economic effect of foreign exchange fluctuations was negative R$ 1.0 million in 2Q26, compared to a positive effect of R$ 147,000 in 1Q26 and a negative effect of R$ 903,000 for the first half of 2026.

This breakdown reinforces that, although the accounting exchange rate variation shows volatility from quarter to quarter, its net economic effect on the Company's balance sheet position is significantly smaller, since a large portion of the exposure is naturally offset by the balance sheet entry.

Adjusted EBITDA from Operations

EBITDA Adjusted (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Products	**(5,470)**	**(2,663)**	**(3,642)**	**(2,663)**	**(6,305)**	**(8,638)**
Margin	-40.1%	-22.0%	-85.2%	-22.0%	-38.4%	-27.0%
Services	**99**	**1,050**	**(381)**	**1,050**	**669**	**(573)**
Margin	n/a	n/a	n/a	n/a	n/a	n/a
Total	**(5,371)**	**(1,613)**	**(4,023)**	**(1,613)**	**(5,636)**	**(9,211)**
Margin	-39.4%	-13.2%	-94.1%	-13.2%	-34.1%	-28.7%

The Company's Total Adjusted EBITDA was negative R$ 1.6 million in 2Q26, with a negative margin of 13.2%. This result represents a significant improvement compared to both the previous year and the previous quarter: compared to a negative Adjusted EBITDA of R$ 5.4 million (negative margin of 39.4%) in 2Q25, and R$ 4.0 million (negative margin of 94.1%) in 1Q26. In 1S26, Adjusted EBITDA was negative R$ 5.6 million, compared to a negative R$ 9.2 million in 1S25.

<u>Products</u>

The Products segment reported negative Adjusted EBITDA of R$ 2.7 million in 2Q26, a significant improvement compared to the negative R$ 5.5 million in 2Q25 and the negative R$ 3.6 million in 1Q26. This improvement reflects, primarily, the spreading of fixed costs over the period, which has been contributing to a gradual reduction in the segment's operating loss.

<u>Services</u>

The Services segment reported positive Adjusted EBITDA of R$ 1.1 million in 2Q26, reversing the negative result of R$ 0.4 million recorded in 1Q26 and exceeding the positive result of R$ 0.1 million in 2Q25. It is worth noting that this segment consists primarily of costs related to the management of the Company's legacy operations, which is why a margin is not presented (n/a).

Below is the reconciliation of Adjusted EBITDA for a better understanding:

Adjusted Ebitda Reconciliation (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Gross Profit	1,223	3,898	678	3,898	4,576	4,071
SG&A	(9,301)	(6,957)	(6,236)	(6,957)	(13,193)	(17,365)

Management Compensation	(1,061)	(1,355)	(945)	(1,355)	(2,300)	(2,562)
Depreciation and Amortization	618	499	537	499	1,036	1,236
Other Operating Expenses	(3,360)	(42,195)	(37,987)	(42,195)	(80,182)	(6,160)
EBITDA from Activities	**(11,881)**	**(46,110)**	**(43,953)**	**(46,110)**	**(90,063)**	**(20,780)**
Result of disposal or write-off of assets	(250)	3,248	8,061	3,248	11,309	(420)
Provisions for Legal Proceedings	(11)	35,011	966	35,011	35,977	696
Idle expenses	4,677	2,110	5,146	2,110	7,256	6,274
Extraordinary Expenses	2,094	4,128	25,757	4,128	29,885	5,019
Adjusted EBITDA	**(5,371)**	**(1,613)**	**(4,023)**	**(1,613)**	**(5,636)**	**(9,211)**

The evolution of Adjusted EBITDA in the quarter reinforces the Company's trajectory of operational improvement, supported by greater cost efficiency in Products and a one-time contribution from the Services segment. Nevertheless, the consolidated result remains negative, and management remains focused on initiatives to reduce fixed costs and improve efficiency in order to bring EBITDA back to positive levels in the coming quarters.

	2Q26		
Reconciliation of Adjusted Ebitda (R$ thd)	**Products**	**Services**	**Total**
Gross Profit	3,817	81	3,898
SG&A	(6,556)	(401)	(6,957)
Management Compensation	(928)	(427)	(1,355)
Depreciation and Amortization	443	56	499
Other Operating Expenses	(3,504)	(38,691)	(42,195)
EBITDA from Activities	**(6,728)**	**(39,382)**	**(46,110)**
Result of disposal or write-off of assets	1	3,247	3,248
Provisions for Legal Proceedings	166	34,845	35,011
Idle expenses	2,110	-	2,110
Extraordinary Expenses	1,788	2,340	4,128
Adjusted EBITDA	**(2,663)**	**1,050**	**(1,613)**

Net Income

Net Result (R$ thd)	2Q25	2Q26	1Q26	2Q26	1S26	1S25
Result Before Income Tax and Social Contribution	(12,377)	(57,195)	(59,669)	(57,195)	(116,864)	(22,524)
Income Tax and Social Contribution - Current	(5)	(2)	(3)	(2)	(5)	(6)
Income Tax and Social Contribution - Deferred	(263)	755	1,899	755	2,654	(1,499)
Net Profit for the Period	**(12,645)**	**(56,442)**	**(57,773)**	**(56,442)**	**(114,215)**	**(24,029)**
Profit (Loss) per Share	(2.8925)	(11.9282)	(12.2095)	(11.9282)	(24.1377)	(5.4966)

The Company reported a net loss of R$ 56.4 million in 2Q26, in line with the result for 1Q26 (a net loss of R$ 57.8 million) and significantly higher than the net loss of R$ 12.6 million recorded in 2Q25. In 1S26, the net loss totaled R$ 114.2 million, compared to a net loss of R$ 24.0 million in 1S25.

The net loss for 2Q26, in addition to current operating revenues and expenses, was primarily impacted by three non-recurring or financial factors:

- Interest accrual on the debt subject to bankruptcy proceedings, which continues to weigh on the Company's financial results;
- Interest accrual on loans, reflecting the cost of outstanding debt during the period;
- The net effect of other operating revenues and expenses, as detailed above, which totaled a negative R$ 42.2 million for the quarter.

Together, these effects account for most of the difference between recurring operating income and the reported net loss, underscoring that a significant portion of the quarter's results stems primarily from financial performance rather than from the business's day-to-day operations.

Working Capital

Working Capital (R$ thd)	06/30/2026	12/31/2025
Accounts Receivable	19,628	13,950
Inventories	32,126	20,620
Advances of suppliers	1,294	504
Recoverable taxes	23,133	22,627
Other Accounts Receivable	28,794	23,452
Total Asset	**104,975**	**81,153**
Suppliers	41,954	26,242
Advances from Customers	792	690
Taxes payable	76,374	72,157
Other Accounts Payable/Other Obligations	2,486	15,317
Payroll and charges	7,280	7,857
Total Liabilities	**128,886**	**122,263**
Working Capital Employed	**(23,911)**	**(41,110)**
Working Capital Variation	17,199	

When comparing the balances as of June 30, 2026, to those as of December 31, 2025, there is an increase in working capital employed. Assets increased primarily due to changes in accounts receivable resulting from higher sales volume and changes in other accounts receivable resulting from the disposal of industrial assets. Liabilities, in turn, increased due to the non-payment of the installment under the judicial reorganization.

As of June 30, 2026, the Company's working capital was negative by R$ 23.9 million, a positive change of R$ 17.2 million compared to the negative balance of R$ 41.1 million as of December 31, 2025. This change reflects growth in both current assets and current liabilities, with current assets growing at a faster pace during the period.

Assets

Total working capital assets amounted to R$ 105.0 million as of June 30, 2026, compared to R$ 81.2 million as of December 31, 2025. The main factors behind this increase were: Other Accounts Receivable, which rose from R$ 23.5 million to R$ 28.8 million, primarily reflecting the effect of the disposal of industrial assets during the period; Accounts Receivable, which grew from R$ 14.0 million to R$ 19.6 million, in line with the Company's higher sales volume; and Inventories, which rose from R$ 20.6 million to R$ 32.1 million, also reflecting increased commercial activity.

Liabilities

Total working capital liabilities amounted to R$ 128.9 million as of June 30, 2026, compared to R$ 122.3 million as of December 31, 2025. The main highlights were the increase in Taxes Payable, which rose from R$ 72.2 million to R$ 76.4 million, and Accounts Payable, which rose from R$ 26.2 million to R$ 42.0 million—the latter is currently being renegotiated as part of the out-of-court reorganization.

Financial Indebtedness

Debts (R$ thd)	06/30/2026	12/31/2025
Short Term	**82,016**	**61,703**
Loans and financing - bankruptcy claims	33,544	17,014
Loans and Financing	48,472	44,689
Long Term	**134,917**	**116,445**
Loans and financing - bankruptcy claims	121,019	113,875
Loans and Financing	13,898	2,570
Total Debts	**216,933**	**178,148**
Cash and Cash Equivalents	14,955	384
Net Debt	**201,978**	**177,764**

As of June 30, 2026, the Company's gross debt totaled R$ 216.9 million, compared to R$ 178.1 million as of December 31, 2025, an increase of R$ 38.8 million during the period. Taking into account the balance of cash and cash equivalents of R$ 15.0 million (compared to R$ 0.4 million as of December 31, 2025), net debt stood at R$ 202.0 million at the end of the first half of the year, compared to R$ 177.8 million at the end of 2025. The increase in debt during the period is primarily attributable to the raising of new funds throughout the half-year and monetary restatement.

Short-term debt totaled R$ 82.0 million as of June 30, 2026 (compared to R$ 61.7 million as of December 31, 2025), of which R$ 33.5 million related to government-backed loans and R$ 48.5 million to conventional loans and financing. Long-term debt totaled R$ 134.9 million (compared to R$ 116.4 million as of December 31, 2025), with R$ 121.0 million related to bankruptcy-related claims.

The portion of short-term loans and financing (R$ 48.5 million), which does not stem from bankruptcy-related claims, is distributed among the following categories:

Short-term debt	06/30/2026
BNDES - Fiduciary Sale of Machinery	11,167
Co-obligation on discounted securities	2,968
Working Capital (various types)	34,337
Total	**48,472**

This breakdown shows that most of the non-insolvency-related short-term debt is concentrated in working capital lines of credit, with a significant portion also secured by a fiduciary sale of machinery to the BNDES.

Other forms of collateral related to working capital (various types) are presented below:

Guarantee Coverage - Working Capital (various types)	06/30/2026
CDB and performing credits	22,295
Other*	12,042
Total	**34,337**

* Performing receivables, FGI, Intra-group guarantee.

Annexes

Annex I - Income Statements (R$ Thousand)

	1Q26	2Q26
Net Revenue From Sales	4,275	12,240
Cost of Goods and Services Sold	(3,597)	(8,342)
Gross Profit	**678**	**3,898**
Operating Income/Expenses	**(45,168)**	**(50,507)**
Selling	(1,103)	(1,787)
General and Administrative	(5,133)	(5,170)
Management Fees	(945)	(1,355)
Other Operation Income (Expenses)	(37,987)	(42,195)
Net Financial Result	**(15,179)**	**(10,586)**
Financial Income	484	1,135
Financial Expenses	(23,208)	(11,803)
Net Exchange Variance	7,545	82
Results Before Income Tax and Social Contribution	(59,669)	(57,195)
Provision Income Tax and Social Contribution - Current	(3)	(2)
Provision Income Tax and Social Contribution - Deferred	1,899	755
Loss for the year	(57,773)	(56,442)

Annex II – Reconciliation of EBITDA Adjusted (R$ Thousand)

	1Q26	2Q26
Adjusted EBITDA from Operations	(4,023)	(1,613)
Idleness Expenses	(5,146)	(2,110)
Extraordinary expenses	(25,757)	(4,128)
Provisions for Losses, Impairment and Net Result on Disposal of Assets	(9,027)	(38,259)
EBITDA from Operations	(43,953)	(46,110)
Depreciation and amortization	(537)	(499)
Net Financial Result	(15,179)	(10,586)
Income Tax and Social Contribution - Current and Deferred	1,896	753
Loss	(57,773)	(56,442)

Annex III – Consolidated Balance Sheets (R$ Thousand)

	06/30/2026	12/31/2026
Total Asset	**474,095**	**480,101**
Current Assets	**217,060**	**236,427**
Cash and Cash Equivalents	14,955	384
Accounts Receivable	19,628	13,950
Inventories	32,126	20,620
Recoverable Taxes	23,133	22,627
Other Accounts Receivable	28,794	23,452
Prepaid Expenses	370	187
Advances to Suppliers	1,294	504
Assets Classified as Held for Sale	96,760	154,703
Non-Current Assets	**257,035**	**243,674**
Financial applications	193	**234**
Judicial Deposits	4,559	4,013
Recoverable Taxes	13,876	13,236
Deferred Income Tax and Social Contribution	70,867	68,212
Other Accounts Receivable	58,475	18,559
Investments	19,685	19,685
Fixed Assets	29,650	36,627
Intangible Assets	59,730	83,108
Total Liabilities and Shareholders Equity	**474,095**	**480,101**
Current Liabilities	**224,941**	**189,547**
Suppliers	5,480	22,109
Suppliers - bankruptcy claims	36,474	4,133
Loans and Financing	48,472	44,689
Loans and Financing - bankruptcy claims	33,544	17,014
Provisions Payroll and Payroll Payable	7,280	7,857
Taxes Payable	76,374	72,157
Obligations and Provisions for Labor Risks - bankruptcy claims	93	93
Advances from Customers	792	690
Other Accounts Payable	2,486	15,317
Other obligations - bankruptcy claims	13,946	5,488
Non-Current Liabilities	**278,744**	**216,084**
Suppliers - bankruptcy claims	22,826	20,923
Loans and Financing	13,898	2,570
Loans and Financing - bankruptcy claims	121,019	113,875
Taxes Payable	11,060	6,608
Provision for Contigencies	59,418	25,175
Obligations and Provisions Labor Risks - bankruptcy claims	1,854	1,854
Other Accounts Payable	1,821	1,821
Other obligations - bankruptcy claims	46,848	43,258
Shareholders' Equity	**(29,590)**	**74,470**
Capital Stock	144,484	1,927,668
Reserves and capital transactions	144,754	144,754
Accumulated conversion adjustments	50,791	74,686
Accumulated Losses	(369,619)	(2,072,638)

Annex IV – Statements of the Consolidated Cash Flow (R$ Thousand)

	1Q26	2Q26
Cash Flow from Operating Activities		
Loss for the year	(57,773)	(56,442)
Adjustments:		
Depreciation and amortization	537	499
Gain on sale of fixed assets	8,137	6,297
Write-down of goodwill - non-deductible	23,354	-
Deferred income tax and social contribution	(1,899)	(756)
Interest expense and foreign exchange gains/losses on financing	2,105	3,505
Obsolescence of inventory	(98)	224
(Reversal) Estimated losses on doubtful accounts	(43)	(9)
Present value adjustment	15,582	3,570
Foreign exchange gains/losses on foreign investments	(3,776)	10,031
Changes in Assets and Liabilities:		
(Increase) Decrease in accounts receivable	(604)	(5,022)
(Increase) Decrease in inventory	(1,335)	(10,297)
(Increase) Decrease in taxes receivable	(200)	(946)
(Increase) Decrease in other assets	(40,587)	24,834
Increase (Decrease) in accounts payable	(3,348)	10,907
Increase (Decrease) in taxes payable	3,442	3,327
Increase (Decrease) in other accounts payable	16,616	16,780
Net cash from operating activities	**(39,890)**	**6,502**
Cash Flows from Investing Activities		
Capital contribution to a subsidiary	(10,210)	10,210
Securities—restricted account	15	469
Proceeds from sale of fixed assets	49,431	(28,059)
Acquisition of fixed assets	(58)	(119)
Additions to intangible assets	(12)	1
Net cash provided by (used in) investing activities	**39,166**	**(17,498)**
Cash Flows from Financing Activities		
Proceeds from loans and financing	4,546	34,483
Capital increase	775	-
Repayment of loans and financing	(4,728)	(8,785)
Net cash provided by (used in) financing activities	**593**	**25,698**
Net Increase (Decrease) in Cash and Cash Equivalents	**(131)**	**14,702**
Cash and Cash Equivalents at the Beginning of the Period	384	253
Cash and Cash Equivalents at the End of the Period	253	14,955

About Lupatech

Lupatech S.A. is a Brazilian company that manufactures high-value-added products for the oil and gas sector. It operates in the manufacturing sector (Products segment), producing primarily industrial valves; oil and gas valves; and composite products, mainly utility poles and casing for oil pipelines.

LUPATECH S.A.

STATEMENT OF FINANCIAL POSITION

(In thousands of Brazilian reais)

ASSETS	Note	Company 06/30/2026	Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
CURRENT ASSETS					
Cash and cash equivalents	3	80	249	14,955	384
Trade accounts receivable	4	16,951	12,008	19,628	13,950
Inventories	5	30,686	19,567	32,126	20,620
Recoverable taxes	6	5,692	5,382	23,133	22,627
Advances to suppliers		1,155	335	1,294	504
Other receivables	7	11,457	21,436	28,794	23,452
Prepaid expenses		336	183	370	187
Related party transactions	14.1	1,494	176	-	-
Assets classified as held for sale	8	300	300	96,760	154,703
Total current assets		68,151	59,636	217,060	236,427
NONCURRENT ASSETS					
Financial applications	3	193	234	193	234
Deposits into court	18.1	2,630	2,121	4,559	4,013
Securities	3	-	-	-	-
Recoverable taxes	6	4,350	3,845	13,876	13,236
Deferred income and social contribution taxes	16	64,253	62,424	70,867	68,212
Related party transactions	14.1	1,244	1,319	-	-
Other receivables	7	40,197	15,881	58,475	18,559
Long-term investment					
Investment in controlled and affiliated companies	9.1	262,723	305,602	-	-
Properties held for investment	9.2	-	-	19,685	19,685
Property, plant and equipment	10	15,290	15,861	29,650	36,627
Intangible assets					
Goodwill determined in the acquisition of investment	11	38,125	61,479	58,812	82,166
Other intangible assets	11	688	698	918	942
Total noncurrent assets		429,693	469,464	257,035	243,674
TOTAL ASSETS		497,844	529,100	474,095	480,101

LIABILITIES AND EQUITY	Note	Company 06/30/2026	Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
CURRENT					
Trade accounts payable - not included in the court-supervised reorganization plan	12	5,156	15,496	5,480	22,109
Trade accounts payable included in the reorganization plan	12	30,003	4,133	36,474	4,133
Loans and financing not included in the reorganization plan	13	27,104	38,932	48,472	44,689
Loans and financing included in the reorganization plan	13	28,842	12,357	33,544	17,014
Employees’ pay, provisions and related charges		6,144	7,000	7,280	7,857
Taxes payable	19	52,325	46,919	76,374	72,157
Employees’ pay and related charges included in the reorganization plan		93	93	93	93
Advances from customers		756	644	792	690
Other payables	17	1,934	14,728	2,486	15,317
Other payables included in the reorganization plan	17	13,690	5,488	13,946	5,488
Related party transactions	14.1	25,279	12,529	-	-
Total current liabilities		191,326	158,319	224,941	189,547
NONCURRENT LIABILITIES					
Trade accounts payable included in the reorganization plan	12	22,826	20,923	22,826	20,923
Loans and financing not included in the reorganization plan	13	-	2,570	13,898	2,570
Loans and financing included in the reorganization plan	13	71,004	62,804	121,019	113,875
Taxes payable	19	7,379	5,787	11,060	6,608
Provision for tax, labor and civil contingencies	18.2	46,499	13,949	59,418	25,175
Employees’ pay and related charges included in the reorganization plan		1,854	1,854	1,854	1,854
Other payables	17	-	-	1,821	1,821
Other payables included in the reorganization plan	17	46,848	43,258	46,848	43,258
Related party transactions	14.1	136,168	145,166	-	-
Allowance for overdraft liabilities	9.1	3,530	-	-	-
Total noncurrent liabilities		336,108	296,311	278,744	216,084
EQUITY	20				
Capital		144,484	1,927,668	144,484	1,927,668
Capital reserves and change in capital		144,754	144,754	144,754	144,754
Accumulated Conversion Adjustments		50,791	74,686	50,791	74,686
Accumulated losses		(369,619)	(2,072,638)	(369,619)	(2,072,638)
Attributed to the Company’s shareholders		(29,590)	74,470	(29,590)	74,470
Total equity		(29,590)	74,470	(29,590)	74,470
TOTAL LIABILITIES AND EQUITY		497,844	529,100	474,095	480,101

The accompanying notes are an integral part of these financial statements.

LUPATECH S.A.

STATEMENT OF INCOME
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026, AND 2025
(In thousands of Brazilian Reais, except for loss per share, or where otherwise indicated)

		Company		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
NET OPERATING REVENUE	24	13,970	30,205	16,515	32,058
COST OF PRODUCTS SOLD	28	(9,352)	(25,616)	(11,939)	(27,987)
Gross income		4,618	4,589	4,576	4,071
OPERATING EXPENSES					
Selling expenses	28	(2,118)	(6,551)	(2,890)	(6,755)
General and administrative expenses	28	(7,330)	(8,162)	(10,303)	(10,610)
Management compensation	15	(2,300)	(2,562)	(2,300)	(2,562)
Equity method adjustment of interest held in investees		(23,727)	(11,361)	-	-
Other operating revenue (expenses), net	26	(65,213)	(3,617)	(80,182)	(6,160)
OPERATING LOSS BEFORE FINANCIAL REVENUE (EXPENSES)		(96,070)	(27,664)	(91,099)	(22,016)
FINANCIAL REVENUE (EXPENSES)					
Financial revenue	27	725	3,489	1,619	4,005
Financial expenses	27	(29,348)	(17,070)	(35,011)	(25,076)
Foreign currency exchange rate gains (losses), net	27	8,650	20,338	7,627	20,563
INCOME (LOSS) BEFORE INCOME AND SOCIAL CONTRIBUTION TAXES		(116,043)	(20,907)	(116,864)	(22,524)
INCOME AND SOCIAL CONTRIBUTION TAXES					
Current taxation	16	-	-	(5)	(6)
Deferred one	16	1,828	(3,122)	2,654	(1,499)
NET INCOME (LOSS)		(114,215)	(24,029)	(114,215)	(24,029)
INCOME (LOSS) ATTRIBUTED TO:					
The Company's shareholders		(114,215)	(24,029)	(114,215)	(24,029)
EARNINGS (LOSS) PER SHARE					
Basic earnings (loss) per share	25	(24.13770)	(5.49659)	(24.13770)	(5.49659)
Diluted earnings (loss) per share	25	(24.13770)	(5.49659)	(24.13770)	(5.49659)

The accompanying notes are an integral part of these financial statements.

LUPATECH S/A

STATEMENT OF INCOME
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026, AND 2025
(In thousands of Brazilian reais)

	Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
LOSS FOR THE YEAR	(114,215)	(24,029)	(114,215)	(24,029)
OTHER COMPREHENSIVE INCOME FOR THE YEAR				
Exchange variation on investments abroad	(4,271)	(9,818)	(4,271)	(9,818)
Fair value through other comprehensive income	13,651	-	13,651	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(104,835)	(33,847)	(104,835)	(33,847)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Share of the Company's shareholders	(104,835)	(33,847)	(104,835)	(33,847)
Non-controlling interests				

The notes are an integral part of the financial statements.

LUPATECH S.A.

STATEMENT OF CHANGE IN EQUITY
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026, AND 2025
(In thousands of Brazilian reais)

	Capital	Capital reserves and options granted	Accumulated losses	Asset and liability valuation adjustment	Attributed to the Company's shareholders	Total equity
BALANCES AS AT DECEMBER 31, 2024	**1,922,339**	**144,754**	**(2,012,461)**	**83,748**	**138,380**	**138,380**
Increase in capital	1,938	-	-	-	1,938	1,938
Prior year adjustment	-	-	-	-	-	-
Loss for the period	-	-	(24,029)	-	(24,029)	(24,029)
Foreign currency exchange gains (losses) of investment overseas	-	-	-	(9,818)	(9,818)	(9,818)
Other Changes in Equity	-	-	-	163	163	163
BALANCES AT JUNE 30, 2025	**1,924,277**	**144,754**	**(2,036,490)**	**74,093**	**106,634**	**106,634**
BALANCES AT DECEMBER 31, 2025	**1,927,668**	**144,754**	**(2,072,638)**	**74,686**	**74,470**	**74,470**
Increase in capital	775	-	-	-	775	775
Increase in capital	(1,783,959)	-	**1,783,959**	-	-	-
Loss of the year	-	-	**(114,215)**	-	(114,215)	(114,215)
Foreign currency exchange gains (losses) of investment overseas	-	-	-	(4,271)	(4,271)	(4,271)
Other Changes in Equity	-	-	33,275	(19,624)	13,651	13,651
BALANCES AT JUNE 30, 2026	**144,484**	**144,754**	**(369,619)**	**50,791**	**(29,590)**	**(29,590)**

The accompanying notes are an integral part of these financial statements.

LUPATECH S/A

STATEMENT OF CASH FLOWS – INDIRECT METHOD
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026, AND 2025
(In thousands of Brazilian reais)

		Company		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income (loss)		(114,215)	(24,029)	(114,215)	(24,029)
Depreciation and amortization		648	797	1,036	1,988
(Reversal) set up of provision for impaired assets		-	-	-	(401)
Equity method adjustment of interest held in investees		23,727	11,361	-	-
Result from the write-off of property, plant and equipment		25	(17)	14,434	213
Loss on the sale of goodwill—not deductible		23,354	-	23,354	-
Financial charges paid and financing foreign currency exchange rate gains (losses)		1,474	(9,097)	5,610	256
Deferred income and social contribution taxes		(1,830)	3,123	(2,655)	1,419
Obsolescence of inventories		167	142	126	299
(Reversal) set up of an allowance for doubtful accounts		(41)	11	(52)	13
Actual losses incurred with doubtful accounts		-	-	-	1
Discount to present value		15,277	5,708	19,152	12,530
Foreign currency exchange gains (losses) of investment overseas		11,895	163	6,255	(9,655)
(Increase) decrease in operating assets:					
Trade accounts receivable		(4,902)	12,720	(5,626)	13,957
Inventories		(11,286)	911	(11,632)	1,518
Recoverable taxes		(815)	12,941	(1,146)	(2,680)
Other assets		(10,491)	(828)	(15,753)	(1,218)
Increase (decrease) in operating liabilities:					
Trade accounts payable		7,761	(1,138)	7,559	(481)
Taxes payable		6,216	6,658	6,769	6,706
Other payables		30,804	3,980	33,396	3,568
Net funds provided by (used in) operating activities		**(22,232)**	**23,406**	**(33,388)**	**4,004**
CASH FLOWS FROM INVESTING ACTIVITIES					
Payment of capital of controlled companies		14,880	(17,214)	-	-
Securities - restricted account		21	50	484	85
Funds from loans received of related parties		(1,319)	31	-	-
Revenue from the sale of property, plant and equipment		12	25	21,372	234
Acquisition of fixed assets		(92)	(150)	(177)	(221)
Additions to intangible assets		(12)	-	(11)	-
Net cash provided by (used in) investing activities		**13,490**	**(17,258)**	**21,668**	**98**
CASH FLOWS OF FINANCING ACTIVITIES					
New loans and financing		7,098	46,150	39,029	51,230
New related-party loans (repayment)		12,098	1,270	-	-
Increase in capital		775	1,938	775	1,938
Repayment of loans and financing		(11,398)	(55,493)	(13,513)	(58,677)
Debentures convertible into shares		-	-	-	-
Net cash provided by (used in) financing activities		**8,573**	**(6,135)**	**26,291**	**(5,509)**
INCREASE (DECREASE) IN NET CASH AND CASH EQUIVALENTS		(169)	13	14,571	(1,407)
		-			
Cash and cash equivalents at beginning of year		249	1,829	384	3,515
Cash and cash equivalents at end of year		80	1,842	14,955	2,108

The accompanying notes are an integral part of these financial statements.

LUPATECH S.A.

STATEMENT OF VALUE ADDED
FOR THE THREE AND SIX-MONTH PERIODS ENDED JUNE 30, 2026, AND 2025
(In thousands of Brazilian reais)

	Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
REVENUE				
Sales of goods, products and services (included Federal VAT - IPI)	16,964	37,070	19,767	39,212
Revenue from the sale of property, plant and equipment	12	4,532	52,432	19
Reversal of provision for impaired assets	-	-	3,125	401
Other revenue	225	197	387	7,556
Reversal (set up) of an allowance for doubtful accounts	41	(11)	52	(13)
Actual losses incurred with doubtful accounts	-	-	-	(1)
	17,242	**41,788**	**75,763**	**47,174**
INPUTS ACQUIRED FROM THIRD PARTIES				
Cost of products sold and services provided	52	(8,487)	2,689	(3,746)
Materials, electric power, third party services and other	(4,432)	(14,645)	(10,206)	(19,808)
Losses incurred in the sale of property, plant and equipment	(37)	-	(66,866)	-
Other expenses	(65,413)	(8,347)	(69,260)	(14,136)
	(69,830)	**(31,479)**	**(143,643)**	**(37,690)**
GROSS VALUE ADDED	(52,588)	10,309	(67,880)	9,484
DEPRECIATION AND AMORTIZATION	(648)	(797)	(1,036)	(1,988)
NET VALUE PRODUCED BY THE COMPANY	**(53,236)**	**9,512**	**(68,916)**	**7,496**
ADDED VALUE RECEIVED THROUGH TRANSFERENCE				
Equity method adjustment to the equity of investees	(23,727)	(11,361)	-	-
Financial revenue	16,684	26,197	17,649	26,941
	(7,043)	**14,836**	**17,649**	**26,941**
TOTAL VALUE ADDED TO BE DISTRIBUTED	**(60,279)**	**24,348**	**(51,267)**	**34,437**
DISTRIBUTION OF VALUE ADDED	**(60,279)**	**24,348**	**(51,267)**	**34,437**
Personnel:	**14,246**	**16,466**	**16,609**	**19,278**
Direct compensation	9,947	12,111	11,608	14,106
Benefits	2,907	3,521	3,477	4,175
Severance Pay Fund (FGTS)	1,392	834	1,524	997
Taxation:	**2,997**	**12,301**	**2,826**	**11,506**
Federal taxes	1,149	8,296	925	7,347
State taxes	1,650	3,789	1,656	3,902
Local taxes	198	216	245	257
Compensation of third party capital:	**36,693**	**19,610**	**43,513**	**27,682**
Interest and other financial expenses	36,658	19,440	43,414	27,448
Leases	35	170	99	234
Increase (decrease) in own capital:	**(114,215)**	**(24,029)**	**(114,215)**	**(24,029)**
Net income (loss)	(114,215)	(24,029)	(114,215)	(24,029)

The accompanying notes are an integral part of these financial statements.

Lupatech S.A

Notes to the Individual and Consolidated Interim Financial Statements for the Quarter Ended June 30, 2026.

(In thousands of reais, unless otherwise indicated)

1. General Information

Lupatech S.A. ("the Company") and its subsidiaries and affiliates (collectively, the "Group") is a corporation headquartered in Nova Odessa, in the state of São Paulo, whose shares are traded on the São Paulo Stock Exchange ("B3" LUPA3).

The Group operates in the manufacturing sector (Products segment), primarily producing: industrial valves; oil and gas valves; and composite products, such as utility poles and tubular casings for oil pipelines.

In February 2026, the Company divested its assets and ceased operations in the synthetic fiber cable business.

Until 2017, the Company operated in the oil services business (Services segment), from which various assets remain in the process of being divested, along with the associated legacy. These assets are classified as assets held for sale.

1.1 Going Concern

As of June 30, 2026, the Company reported a loss before income tax and social contribution of R$ 116,043 at the parent company level and R$ 116,864 on a consolidated basis (a loss before income tax and social contribution of R$ 20,907 at the parent company and R$ 22,524 on a consolidated basis in the same period of 2025). On the same date, the Company's total current liabilities exceeded current assets by R$ 123,175 at the parent company and R$ 7,881 on a consolidated basis (as of December 31, 2025, total current liabilities exceeded total current assets by R$ 98,683 at the parent company, while on a consolidated basis, current assets exceeded current liabilities by R$ 46,880).

Management constantly monitors the Company's resource needs in order to assess risks to the normal continuity of business operations and determine the actions to be taken in this context. Therefore, Management prepares financial and operational projections to guide appropriate and feasible actions. Given the Company's current situation, Management has considered the following actions within its scope: (i) sale and recovery of assets; (ii) debt restructuring; (iii) reorganization of the industrial complex; (iv) tax transactions; (v) capital increase.

In the scenarios developed by Management, estimates indicate the need for one or more of the listed actions, as well as others that may arise, with a view to securing financial resources to obtain the necessary levels of working capital to adequately support operations, as well as to restructure debt. Management has been conducting negotiations with various counterparties with a view to implementing the respective measures.

The Company is currently undergoing an economic and financial restructuring process with the aim of preserving its business operations, maintaining jobs, and continuing to meet its obligations; to that end, it is negotiating its debt through an Out-of-Court Reorganization filed on May 25, 2026, in accordance with the Draft Out-of-Court Reorganization Plan filed with the CVM on April 2, 2026.[1]

Based on the financial and operational projections prepared, the progress of negotiations with creditors, and the expectation that the aforementioned actions will be successful, Management concluded that it was appropriate to prepare these interim financial statements on a going-concern basis. Consequently, these interim financial statements do not include any adjustments related to the recoverability and classification of assets, or to the

[1] https://www.rad.cvm.gov.br/ENET/frmExibirArquivoIPEExterno.aspx?NumeroProtocoloEntrega=1500337

amounts and classification of liabilities, that might be necessary if the Group were unable to continue operating in the normal course of business.

2. Basis of Preparation

2.1 Declaration of Conformity

The separate and consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with accounting practices adopted in Brazil (BR GAAP).

The Company's management states that all relevant information contained in the financial statements—and only that information—is being disclosed, and that it corresponds to the information used by the Company in its management.

The Board of Directors authorized the release of the interim financial statements on August 31, 2026.

The accounting policies used in the preparation of these interim individual and consolidated financial statements are the same as those adopted in the preparation of the audited annual individual and consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2025.

Therefore, the interim individual and consolidated financial information should be read in conjunction with the annual individual and consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2025, issued on April 29, 2026, which include the complete set of notes to the financial statements.

2.1.1 Previously Disclosed Balances

In accordance with CPC 23—Accounting Policies, Changes in Estimates, and Correction of Errors, the Company restated the comparative information as of December 31, 2025, included in Note 21.3—Financial Instruments by Category.

On December 29, 2025, the Company recognized a financial asset related to a court-ordered debt payment in the amount of R$ 10.0 million, recorded under the "Other accounts receivable" line item in current assets.

In the financial statements as of December 31, 2025, as originally disclosed, the aforementioned financial asset was presented in Note 21.3 under a measurement category different from the one applicable, given the business model adopted by the Company for the management of its financial assets and the characteristics of the instrument's contractual cash flows. After review, management concluded that, in accordance with the requirements of CPC 48—Financial Instruments, the financial asset should be classified as measured at fair value through other comprehensive income ("VJORA").

Accordingly, the Company retrospectively reclassified the financial instrument in accordance with CPC 23 in order to properly reflect, in the comparative information, the measurement category applicable to the asset. The effects of this correction are limited to the classification of the financial instrument in Note 21.3 and, where applicable, to the related references in the other notes to the financial statements.

The correction did not result in any changes to the previously reported amounts for assets, liabilities, shareholders' equity, net income, or other comprehensive income as of December 31, 2025.

Material Accounting Practices

- **Financial Instruments**

Non-derivative financial assets and liabilities – measurement

Financial assets measured at fair value through other comprehensive income
A financial asset is classified as measured at fair value through other comprehensive income when it is held within a business model whose objective is achieved both by collecting contractual cash flows and by selling those financial assets, and whose contractual terms give rise, on specific dates, to cash flows that consist solely of payments of principal and interest on the outstanding principal balance ("SPPI" test).

These assets are initially recognized at fair value, plus directly attributable transaction costs. After initial recognition, they are measured at fair value, with changes recognized in other comprehensive income, within shareholders' equity, except for: (i) interest income, calculated using the effective interest method; (ii) foreign exchange gains and losses; and (iii) impairment gains or losses, which are recognized in net income for the year. When a financial asset is derecognized—through collection, sale, or settlement—the amount accumulated in other comprehensive income is reclassified to net income for the year.

Financial instruments

- **Financial Instruments by Category**

The table below includes the new line item "Fair Value Through Other Comprehensive Income," which was not reported for the fiscal year ended December 31, 2025.

	Company						
	12/31/2025				12/31/2024		
	Amortized cost	Fair Value Through Other Comprehensive Income	Fair Value Through Income	Total financial assets	Amortized cost	Fair Value Through Income	Total financial assets
Financial Assets							
Securities	-	-	-	-	-	44	44
Accounts Receivable from Customers	12,008	-	-	12,008	31,531	-	31,531
Cash and Cash Equivalents	249	-	-	249	1,829	-	1,829
Related Parties	1,495	-	-	1,495	1,692	-	1,692
Other Accounts Receivable	-	10,000	-	10,000	-	-	-
Total	13,752	10,000	-	23,752	35,052	44	35,096
Financial Liabilities							
Loans	-	-	116,663	116,663	-	116,985	116,985
Accounts Payable	40,552	-	-	40,552	45,086	-	45,086
Related Parties	157,695	-	-	157,695	176,173	-	176,173
Total	198,247	-	116,663	314,910	221,259	116,985	338,244

	Consolidated						
	12/31/2025				12/31/2024		
	Amortized cost	Fair Value Through Other Comprehensive Income	Fair Value Through Income	Total financial assets	Amortized cost	Fair Value Through Income	Total financial assets
Financial Assets							
Securities	-	-	-	-	-	44	44
Accounts Receivable from Customers	13,950	-	-	13,950	35,427	-	35,427
Cash and Cash Equivalents	384	-	-	384	3,515	-	3,515
Other Accounts Receivable	-	10,000	-	-	-		-
Total	14,334	10,000	-	24,334	38,942	44	38,986
Financial Liabilities							
Loans	-	-	178,147	178,147	-	179,701	179,701
Accounts Payable	47,165	-	-	47,165	46,658	-	46,658
Total	47,165	-	178,147	225,312	46,658	179,701	226,359

2.2 Functional currency and presentation currency

These individual and consolidated financial statements are presented in Brazilian real (R$), which is the Company's functional currency. All balances have been rounded to the nearest thousand, unless otherwise indicated.

2.3 Measurement basis

The individual and consolidated financial statements were prepared on a historical-cost basis, except for certain financial instruments measured at fair value.

2.4 Scope of consolidation and investments in subsidiaries

Subsidiaries
The financial statements of subsidiaries are accounted for using the equity method and are included in the consolidated financial statements from the date the Group obtains control until the date control ceases to exist.

The consolidated interim financial statements include the financial information of Lupatech S.A. and its direct and indirect subsidiaries, as shown below:

	Direct and indirect control (%)	
Directly and indirectly controlled companies	**06/30/2026**	**12/31/2025**
Direct interest		
Mipel Comércio e Indústria de Peças Técnicas Ltda. - (Brazil)	100,00	100,00
UEP Equipamentos e Serviços para Petróleo S.A. - (Brazil)	100,00	100,00
Lupatech Finance Limited - (Islands Cayman)	100,00	100,00
Recu S.A. - (Argentina)	95,00	95,00
Lochness Participações S.A. - (Brazil)	100,00	100,00
Ilno Administradora de Bens e Direitos Ltda - (Brazil)	100,00	100,00
Fiberware Ltda - (Brazil)	100,00	100,00
MNA Valves Ltda - (Brazil)	100,00	100,00
Indirect interest		
Recu S.A. - (Argentina)	5,00	5,00
UPC Perfuração e Completação S.A. - (Brazil)	100,00	100,00
Sotep Sociedade Técnica de Perfuração S.A. - (Brazil)	100,00	100,00
Prest Perfurações Ltda. - (Brazil)	100,00	100,00
Ciaval II Administração de Bens e Direitos SPE S.A - (Brazil)	100,00	100,00

3. Cash, cash equivalents, long-term financial investments, and securities

	Company		Consolidated	
Cash and cash equivalents	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Current				
In Brazil	79	249	499	370
Overseas	-	-	12	14
Short-term certificates of deposit	1	-	14,444	-
Total	80	249	14,955	384
Non-current				
Long-term certificates of deposit	193	234	193	234
Securities	-	-	-	-
Total	193	234	193	234

Cash equivalents consist of fixed-income investments and bank certificates of deposit, which are immediately liquid except when they serve as collateral for obligations incurred by the Company.

For the current period, the consolidated balance related to guarantees is R$ 193.

4. Accounts Receivable from Customers

	Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Receivable in the domestic market	17,711	12,820	20,484	14,869
Receivable in the foreign market	64	53	64	53
Total	17,775	12,873	20,548	14,922
Allowance for doubtful accounts	(824)	(865)	(920)	(972)
Total	16,951	12,008	19,628	13,950

The amount of risk associated with potential losses is presented as “Estimated Loss on Doubtful Accounts” (“PECLD”). These estimates are prepared taking into account the Company’s credit policy, the length of time since default, and the specific circumstances of the receivable or the customer.

The credit risk associated with accounts receivable stems from the possibility that the Company may not receive payments arising from sales transactions. To mitigate this risk, the Company routinely conducts a detailed analysis of its customers’ financial and equity positions, establishes credit limits, and continuously monitors outstanding balances. The allowance for credit risks was calculated based on a credit risk analysis, which takes into account the loss history, the individual situation of customers, the situation of the economic group to which they belong, collateral for the debts, and the assessment of legal counsel, and is considered sufficient by management to cover any losses on accounts receivable.

The write-off for a loss complies with the provisions of tax law, and the recovery refers to the corresponding revenue from the recovery of the credit previously estimated as a loss, resulting from the actual receipt of funds.

	Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Amounts to be billed	4,791	8,791	4,791	8,791
Not yet due	11,349	1,791	12,984	2,282
Due up to 30 days	368	410	428	619
Overdue from 31 to 90 days	203	102	210	222

Overdue from 91 to 180 days	374	1,054	480	1,167
Overdue from 181 to 360 days	-	29	-	29
Overdue for more than 360 days	690	696	1,655	1,812
	17,775	12,873	20,548	14,922

The "To be billed" amount represents projects currently in progress, recognized as each performance obligation agreed upon by the parties is fulfilled.

As part of its financing arrangements, the Company discounts receivables with or without joint liability. When joint liability remains, a corresponding liability is recorded, as presented in Note 13 under the heading "Discounted securities with joint liability."

5. Inventory

	Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Finished products	4,481	3,419	4,712	3,645
Merchandise for resale	466	481	466	481
Work in process	12,364	12,855	13,082	13,491
Raw materials and subsidiary materials *	20,144	9,748	23,748	13,011
Stocks of service units	-	-	8,492	8,492
Losses to be incurred with inventory	(6,769)	(6,936)	(18,374)	(18,500)
Total	30,686	19,567	32,126	20,620

* For the current period, the consolidated balance of inventory pledged as collateral for bank guarantees is R$ 2,138.

Inventory obsolescence losses consist of management estimates based on inventory turnover, the order backlog, and the outlook for future demand for inventory items. Typically, the loss is provisioned gradually starting in the first year the items are no longer in use. Items classified as obsolete may have their status changed if the outlook for their use changes.

Inventory at the service facilities, which have been out of operation since 2017, is provisioned as inventory obsolescence losses due to their disuse.

Changes in Inventory Losses:

	Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Balance at beginning of period	(6,936)	(7,447)	(18,500)	(22,870)
Loss estimate	(29)	(13)	(29)	(13)
Reversal	196	524	155	4,383
Ending balance	(6,769)	(6,936)	(18,374)	(18,500)

6. Taxes to be Recovered

	Company		Consolidated	
Recoverable taxes	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
State VAT (ICMS)	3,533	3,385	3,957	3,833
Import (ICMS)	-	-	4,557	4,557
State VAT (ICMS) excluded from the Contribution for the Social Integration Program (PIS) and Contribution for Social Security Funding (COFINS)	3,138	3,138	17,552	17,552

Federal VAT (IPI)	1,256	1,162	1,420	1,324
Contribution for the Social Integration Program (PIS)	235	175	248	186
Contribution for Social Security Funding (COFINS)	1,033	758	1,094	809
Withholding Income Tax (IRRF)	25	21	90	36
Corporate Income Tax (IRPJ)	448	321	6,743	6,413
Social Contribution Tax (CSLL)	321	217	1,176	1,026
Other	53	50	172	127
Total	10,042	9,227	37,009	35,863
Current assets	5,692	5,382	23,133	22,627
Noncurrent assets	4,350	3,845	13,876	13,236

The source of the credits listed above is as follows:

- **ICMS** - credits for purchases of inputs used in the manufacture of products whose sale is subject to the reduced ICMS tax base, as well as credits for purchases of inputs used in the manufacture of products intended for export.

- **ICMS (excluding PIS and COFINS)** – refers to the amount determined by the Company as a result of a final and unappealable decision in its favor regarding the exclusion of ICMS from the PIS and COFINS tax bases.

  The Company filed a request for a partial refund of the amounts, which are currently under review by the Federal Revenue Service pending completion of the refund procedure and any offsetting in accordance with Article 92, paragraph 6, of RFB Instruction 2.055/2021.

- **IPI, PIS, and COFINS to be refunded** – credits related to purchases of raw materials. These credits have been realized through offsetting against other federal taxes.

- **Refundable income tax and social security contributions** – withholding taxes on income from financial transactions and services provided to third parties. These taxes have been offset against taxes payable of the same nature or for which a refund has been requested, when applicable.

7. Other Accounts Receivable

	Company		Consolidated	
	06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Other receivables - current				
Debentures convertible into shares	177	177	177	177
Receipt Agreement - CSL	11,240	21,240	11,240	21,240
Other receivables	40	19	17,377	2,035
Total	11,457	21,436	28,794	23,452
Other receivables - noncurrent				
Receipt Agreement - CSL	15,743	15,743	15,743	15,743
Credit Claims in the State of Rio Grande do Sul	24,316	-	24,316	-
Other receivables	138	138	18,416	2,816
Total	40,197	15,881	58,475	18,559

The “Debentures convertible into shares” consist of rights convertible into shares of Ciaval Administradora de Bens e Direitos SPE S.A., a special-purpose entity incorporated pursuant to subparagraph XVI of Article 50 of

Law 11,101/2005, to effect the payment in kind of assets and rights to Class I creditors in the judicial reorganization of the Lupatech group.

The "Receivables Agreement – CSL" refers to amounts owed to the Company by Cordoaria São Leopoldo Ltda (CSL) and its successor, Cordoaria São Leopoldo Original Ltda (CSLO). The agreement provides for the full payment to Lupatech of the adjusted amount due under the court judgment, which will be made in installments, with the final payment due on December 31, 2028, and includes cash payments.

As a result of the agreement mentioned above, the Company received a court-ordered payment under the line item "Receivables from the State of Rio Grande do Sul," which are measured at fair value through other comprehensive income ("VJORA").

"Other accounts receivable" consist primarily of amounts arising from the sale of industrial assets in February 2026, which are linked to the collateral for a bank loan obtained from Banco Daycoval S.A. The Company disclosed this transaction in a Material Fact announcement in May 2026.

8. Assets classified as held for sale

The Company has assets classified as held for sale, which include: (i) specialized equipment used for certain specialized operations in oil wells, primarily for offshore use; (ii) industrial assets, consisting of machinery and other equipment; (iii) a property in Caxias do Sul, Rio Grande do Sul; and (iv) a property in Nova Odessa, São Paulo.

Due to the specialized nature of the assets in the Services segment and the limited pool of potential buyers, the sale process has been ongoing for more than a year. Management remains committed to the plan to sell these assets, maintaining active negotiations with potential buyers and periodically reassessing market conditions and the fair value of the assets; consequently, there has been no change to the original plan that would justify their reclassification as noncurrent assets in use.

The book value of the assets recorded on the Company's balance sheet is consistent with the reports from independent appraisers.

The balance of assets held for sale is presented as follows:

	Company		Consolidated	
Assets classified as held for sale	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Plots of land	-	-	44,786	44,786
Buildings and facilities	-	-	43,316	43,349
Machinery and equipment	300	300	7,222	65,059
Industrial tools	-	-	1,057	1,130
Furniture and utensils	-	-	139	139
Vehicles	-	-	240	240
Total	300	300	96,760	154,703

Summary of Changes in Fixed Assets Held for Sale:

	Company						
Costs of assets - net of impairment	**Plots of land**	**Buildings and facilities**	**Machinery and equipment**	**Industrial tools**	**Furniture and fixtures**	**Vehicles**	**Total**
Balance as at December 31, 2025	**-**	**-**	**300**	**-**	**-**	**-**	**300**
Additions	-	-	-	-	-	-	-
Balance as of June 30, 2026	**-**	**-**	**300**	**-**	**-**	**-**	**300**

	Consolidated						
Cost of Assets – Net of Impairment	**Plots of land**	**Buildings and facilities**	**Machinery and equipment**	**Industrial tools**	**Furniture and fixtures**	**Vehicles**	**Total**
Balance as at December 31, 2025	**44,786**	**43,349**	**65,059**	**1,130**	**139**	**240**	**154,703**
Write-offs	-	-	(57,514)	(84)	-	-	(57,598)
Reclassification to fixed assets	-	(33)	33	-	-	-	-
Effect of conversion of amounts of investees abroad	-	-	(356)	11	-	-	(345)
Balance as of June 30, 2026	**44,786**	**43,316**	**7,222**	**1,057**	**139**	**240**	**96,760**

The decrease in the “Machinery and Equipment” balance on the consolidated financial statements is primarily attributable to the sale of industrial machinery and equipment related to the synthetic fiber cable and rope manufacturing business—item (ii) above—which was disposed of in February 2026, as mentioned in Note 1.

The sale was completed for R$ 49,400, resulting in a loss of R$ 8,114 on the disposal of these assets. This amount is included, along with other transactions for the period not related to assets held for sale, in Note 26.

9. Investments

9.1 Investments in Subsidiaries and Affiliates

	Mipel	Recu	UEP	Finance	Lochness	Ilno	Fiberware	MNA Valves	Company 06/30/2026	Company 12/31/2025
Investment data										
Number of shares hold										
Ordinary shares (‘000)	-	3,000	395,119	-	734,613	-	-	-		
Interest held in the capital (‘000)	54,260	-	-	50	-	97,765	40,356	17,214		
Percentage of ownership interest held	100%	95%	100%	100%	100%	100%	100%	100%		
Equity	**(3,236)**	**-**	**20,242**	**67,416**	**24,759**	**97,601**	**30,991**	**16,326**		
Income (loss) in the period	(3,739)	-	(4,772)	(280)	(2,111)	(1)	(9,359)	(807)		
Unrealized income	(295)	-	-	-	-	-	-	-		
Change in long-term investment										
Balance at beginning of period	221	-	25,014	89,665	26,870	87,939	58,760	17,133	305,602	314,683
Reclassification of negative equity	3,530	-	-	-	-	-	-	-	3,530	-
Increase in capital	-	-	-	-	-	-	(18,410)	-	(18,410)	21,873
Equity method adjustment to the equity of investees	(3,751)	-	(4,772)	(2,925)	(2,112)	(1)	(9,359)	(807)	(23,727)	(21,729)
Equity valuation adjustment	-	-	-	(4,272)	-	-	-	-	(4,272)	(9,225)
Balance at end of period	**-**	**-**	**20,242**	**82,468**	**24,758**	**87,938**	**30,991**	**16,326**	**262,723**	**305,602**

The corporate names of the subsidiaries and affiliates are as follows: Mipel Comércio e Indústria de Peças Técnicas Ltda.; Recu – S.A.; UEP Equipamentos e Serviços para Petróleo S.A.; Lupatech Finance Limited; Lochness Participações S.A.; Ilno Administradora de Bens e Direitos Ltda.; LPT Ropes Ltda.; and MNA Valves Ltda.

9.2 Investment Property

It currently consists of land and a building, located in Macaé, Rio de Janeiro, where there are no operational activities. The property is owned by Ciaval II Administração de Bens e Direitos SPE S.A., a company incorporated to effect the transfer of the property in lieu of payment to Class I creditors in the Lupatech

Group's judicial reorganization, pursuant to item XVI of Article 50 of Law 11,101/2005, as authorized by the court within the scope of the judicial reorganization proceedings. Investment property is measured at fair value. According to a technical report by an independent firm, the fair value determined for the investment properties is R$ 19,685.

10. Fixed Assets

		Company		Consolidated	
	Weighted average depreciation rates per year (%)	06/30/2026 Property, plant and equipment, net	12/31/2025 Property, plant and equipment, net	06/30/2026 Property, plant and equipment, net	12/31/2025 Property, plant and equipment, net
Plots of land	-	3,751	3,751	3,884	3,884
Buildings and construction	2%	5,054	5,144	9,631	15,140
Machinery and equipment	12%	4,570	4,737	7,907	8,012
Molds and matrixes	21%	501	580	525	625
Industrial facilities	6%	62	69	373	1,252
Furniture and fixtures	13%	524	539	564	588
Data processing equipment	17%	100	119	135	169
Improvements	10%	299	343	828	884
Vehicles	25%	50	53	53	56
Advance for purchase of property, plant and equipment	-	100	100	5,419	5,419
Assets in construction	-	279	426	331	598
Total		15,290	15,861	29,650	36,627

Summary of Fixed Asset Transactions:

	Company								
Gross cost	**Plots of land**	**Buildings and construction**	**Machinery, equipment and facilities**	**Facilities and improvements made**	**Furniture and fixtures**	**Data processing equipment**	**Assets in construction**	**Other**	**Total**
Balance as at December 31, 2025	**3,751**	**8,230**	**60,901**	**2,212**	**3,907**	**3,985**	**426**	**412**	**83,824**
Additions	-	-	36	-	5	4	47	-	92
Write-offs	-	-	(2)	-	(7)	(4)	(37)	-	(50)
Transference	-	-	155	2	-	-	(157)	-	-
Balance as of June 30, 2026	**3,751**	**8,230**	**61,090**	**2,214**	**3,905**	**3,985**	**279**	**412**	**83,866**
Accumulated depreciation									
Balance as at December 31, 2025	**-**	**(3,086)**	**(55,584)**	**(1,800)**	**(3,368)**	**(3,866)**	**-**	**(259)**	**(67,963)**
Additions	-	(90)	(437)	(53)	(20)	(23)	-	(3)	(626)
Disposal	-	-	2	-	7	4	-	-	13
Balance as of June 30, 2026	**-**	**(3,176)**	**(56,019)**	**(1,853)**	**(3,381)**	**(3,885)**	**-**	**(262)**	**(68,576)**
Property, plant and equipment, net									
Balance as at December 31, 2025	**3,751**	**5,144**	**5,317**	**412**	**539**	**119**	**426**	**153**	**15,861**
Balance as of June 30, 2026	**3,751**	**5,054**	**5,071**	**361**	**524**	**100**	**279**	**150**	**15,290**

	Consolidated								
Gross cost	**Plots of land**	**Buildings and construction**	**Machinery, equipment and facilities**	**Facilities and improvements made**	**Furniture and fixtures**	**Data processing equipment**	**Assets in construction**	**Other**	**Total**
Balance as at December 31, 2025	**3,884**	**33,341**	**102,262**	**5,737**	**5,249**	**6,601**	**598**	**12,220**	**169,892**
Additions	-	-	56	-	6	3	112	-	177
Write-offs	-	(12,250)	(99)	(1,176)	(7)	(4)	(37)	-	(13,573)
Transference	-	20	320	2	-	-	(342)	-	-
Financial effect capitalized	-	3,113	1	-	-	-	-	-	3,114
Balance as of June 30, 2026	**3,884**	**24,224**	**102,540**	**4,563**	**5,248**	**6,600**	**331**	**12,220**	**159,610**
Accumulated depreciation									
Balance as at December 31, 2025	**-**	**(18,201)**	**(93,625)**	**(3,601)**	**(4,661)**	**(6,432)**	**-**	**(6,745)**	**(133,265)**
Additions	-	(258)	(586)	(87)	(30)	(37)	-	(3)	(1,001)
Write-offs	-	3,866	99	330	7	4	-	-	4,306
Transference	-	-	4	(4)	-	-	-	-	-
Balance as of June 30, 2026	**-**	**(14,593)**	**(94,108)**	**(3,362)**	**(4,684)**	**(6,465)**	**-**	**(6,748)**	**(129,960)**
Property, plant and equipment, net									
Balance as at December 31, 2025	**3,884**	**15,140**	**8,637**	**2,136**	**588**	**169**	**598**	**5,475**	**36,627**
Balance as of June 30, 2026	**3,884**	**9,631**	**8,432**	**1,201**	**564**	**135**	**331**	**5,472**	**29,650**

Certain fixed assets (machinery, equipment, and land) are encumbered by mortgages, which secure loans, or by liens in certain tax contingencies. The following table shows the amounts of encumbered assets, based on their current book value:

Assets encumbered by	**Company**	**Consolidated**
Taxation (tax actions in progress)	8,524	9,397
Loans and financing	3,135	123,094
Total	11,659	132,491

11. Intangibles

	Weighted amortization rate	Company 06/30/2026	Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
		Intangible assets, net		Intangible assets, net	
Goodwill determined in the acquisition of long-term investment (*)	-	38,125	61,479	58,812	82,166
Software and other licenses	13% p.a.	1	2	74	88
Development of new products	24% p.a.	687	696	844	854
Total		38,813	62,177	59,730	83,108

* Goodwill arising from the acquisition of companies by the Parent Company and its subsidiaries.

Summary of Changes in Intangible Assets:

	Company			
Gross intangible asset costs	**Goodwill determined in the acquisition of longterm investment**	**Software and other licenses**	**Development of new products**	**Total**
Balance as at December 31, 2025	**61,479**	**13,270**	**10,362**	**85,111**
Additions	-	-	12	12
Write-off	(23,354)	-	-	(23,354)
Balance as of June 30, 2026	**38,125**	**13,270**	**10,374**	**61,769**
Accumulated amortization				
Balance as at December 31, 2025	**-**	**(13,268)**	**(9,666)**	**(22,934)**
Additions	-	(1)	(21)	(22)
Balance as of June 30, 2026	**-**	**(13,269)**	**(9,687)**	**(22,956)**
Intangible assets, net				
Balance as at December 31, 2025	**61,479**	**2**	**696**	**62,177**
Balance as of June 30, 2026	**38,125**	**1**	**687**	**38,813**

	Consolidated			
Gross intangible asset costs	**Goodwill determined in the acquisition of longterm investment**	**Software and other licenses**	**Development of new products**	**Total**
Balance as at December 31, 2025	**82,166**	**16,411**	**11,610**	**110,187**
Additions	-	-	11	11
Write-off	(23,354)	-	-	(23,354)
Balance as of June 30, 2026	**58,812**	**16,411**	**11,621**	**86,844**
Accumulated amortization				
Balance as at December 31, 2025	**-**	**(16,323)**	**(10,756)**	**(27,079)**
Additions	-	(14)	(21)	(35)
Balance as of June 30, 2026	**-**	**(16,337)**	**(10,777)**	**(27,114)**
Intangible assets, net				
Balance as at December 31, 2025	**82,166**	**88**	**854**	**83,108**
Balance as of June 30, 2026	**58,812**	**74**	**844**	**59,730**

The following table provides a summary of the allocation of the goodwill balance by Cash-Generating Unit level:

	Goodwill determined in the acquisition of long-term investment			
	Company		Consolidated	
CGUs	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Line of products				
Industrial Valves	6,065	6,065	6,065	6,065
Ropes	32,060	55,414	32,060	55,414
Composite items (Fiberware)	-	-	20,687	20,687
Total	38,125	61,479	58,812	82,166

CGUs	**Goodwill from the acquisition of investment**	**Impairment**	**Net impairment**
Line of products			
Industrial Valves	6,065	-	6,065
Ropes	125,414	(93,354)	32,060
Composite items (Fiberware)	20,687	-	20,687
Total	152,166	(93,354)	58,812

During the first quarter of 2026, as a result of the sale of industrial assets related to the Anchor Ropes UGC, the goodwill was partially written off.

12. Suppliers

	Company		Consolidated	
Payables not included in the reorganization plan	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Domestic trade accounts payable	2,416	13,477	2,740	20,090
Foreign trade accounts payable	2,740	2,019	2,740	2,019
Total	**5,156**	**15,496**	**5,480**	**22,109**

	Company		Consolidated	
Payables included in the reorganization plan	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Domestic trade accounts payable	62,120	36,659	68,591	36,659
Foreign trade accounts payable	2,737	2,903	2,737	2,903
Discount to present value	(12,028)	(14,506)	(12,028)	(14,506)
Total	**52,829**	**25,056**	**59,300**	**25,056**
Current	30,003	4,133	36,474	4,133
Non-current	22,826	20,923	22,826	20,923

* The claims in the bankruptcy proceedings include the judicial reorganization filed on May 25, 2015, and the out-of-court reorganization filed on May 25, 2026.

13. Loans and Financing

			06/30/2026						12/31/2025					
			Company			Consolidated			Company			Consolidated		
	Indexer	Weighted average interest rates	Current	Non-current	Total	Current	Non-current	Total	Current	Non-current	Total	Current	Non-current	Total
Domestic currency														
Working capital / expansion - BNDES*	TJLP	9,13% p.a.	5,034	-	**5,034**	8,648	-	**8,648**	5,034	-	**5,034**	8,648	-	**8,648**
Discounted securities with joint liability, fiduciary assignment of receivables, and fiduciary-secured loans	FIXED	2,34% p.m.	19,572	-	**19,572**	35,959	13,898	**49,857**	26,308	-	**26,308**	27,033	-	**27,033**
Working capital and FGI	FIXED	1,91% p.m	1,284	-	**1,284**	1,346	-	**1,346**	6,376	2,570	**8,946**	6,489	2,570	**9,059**
Foreign currency														
Working capital / expansion -	DOLLAR	6,06% p.a.	1,214	-	**1,214**	2,519	-	**2,519**	1,214	-	**1,214**	2,519	-	**2,519**
Total			**27,104**	-	**27,104**	**48,472**	**13,898**	**62,370**	**38,932**	**2,570**	**41,502**	**44,689**	**2,570**	**47,259**

			06/30/2026						12/31/2025					
			Company			Consolidated			Company			Consolidated		
Bankruptcy Claims	Indexer	Weighted average interest rates	Current	Non-current	Total	Current	Non-current	Total	Current	Non-current	Total	Current	Non-current	Total
Domestic currency														
Secured creditors (Class II)	FIXED	3,0% p.a. +	7,599	33,305	**40,904**	7,599	33,305	**40,904**	5,980	33,937	**39,917**	5,980	33,937	**39,917**
(-) Present value adjustment			-	(10,106)	**(10,106)**	-	(10,106)	**(10,106)**	-	(12,574)	**(12,574)**	-	(12,574)	**(12,574)**
Unsecured creditors (Class III)	FIXED	3,3% p.a. +	8,440	72,496	**80,936**	8,440	72,496	**80,936**	6,377	72,816	**79,193**	6,377	72,816	**79,193**
(-) Present value adjustment			-	(26,113)	**(26,113)**	-	(26,113)	**(26,113)**	-	(31,375)	**(31,375)**	-	(31,375)	**(31,375)**
Unsecured creditors (Class III)	FIXED	3,3% p.a. +	12,803	1,422	**14,225**	12,848	1,422	**14,270**	-	-	-	-	-	-
Foreign currency														
Unsecured creditors (Class III)	FIXED	0,4% p.a.	-	-	-	4,657	69,768	**74,425**	-	-	-	4,657	74,294	**78,951**
(-) Present value adjustment			-	-	-	-	(19,753)	**(19,753)**	-	-	-	-	(23,223)	**(23,223)**
Total			**28,842**	**71,004**	**99,846**	**33,544**	**121,019**	**154,563**	**12,357**	**62,804**	**75,161**	**17,014**	**113,875**	**130,889**

* The loans granted by the BNDES are the subject of litigation (Note 18) involving, among other things, the classification of the loans. The amounts shown in the table correspond to the total amount in dispute and are subdivided into a portion subject to judicial reorganization and a portion not subject to it. The portion not subject to the proceedings is limited to the value of the assets subject to fiduciary sale, a value that could only be determined through a public auction pursuant to a decision by the São Paulo State Court of Appeals (TJ-SP)—according to appraisal reports commissioned by the Company, the assets are valued at R$ 5,005.

** The claims in the bankruptcy proceedings include the judicial reorganization filed on May 25, 2015, and the out-of-court reorganization filed on May 25, 2026.

The collateral pledged for the loans and financing is detailed below:

Portion not included in the reorganization plan		06/30/2026 Guarantee value Company Carrying Amount	06/30/2026 Guarantee value Consolidated Carrying Amount	12/31/2025 Guarantee value Company Carrying Amount	12/31/2025 Guarantee value Consolidated Carrying Amount
In domestic currency	**Garantee**				
Working capital / expansion	Mortgage / buildings	2,576	90,678	2,634	90,736
	Machinery and equipment	366	3,102	461	3,287
	FGI	193	193	234	234
	Investment guarantee fund	-	29,121	-	-
		3,135	123,094	3,329	94,257

14. Related Parties

14.1 Parent Company

Balances and transactions between the Company and its subsidiaries, which are its related parties, were eliminated on consolidation. Details regarding transactions between the parent company and its subsidiaries are presented below:

	Company Lochness	Company MNA Valves	Company Fiberware	Company Mipel	Company Lupatech Finance	Company UEP Equipamentos	Company 06/30/2026	Company 12/31/2025
Current assets								
Accounts receivable	-	-	-	223	-	-	223	1
Other receivables	165	-	-	1,106	-	-	1,271	175
Loans	-	-	-	-	1,244	-	1,244	1,319
	165	-	-	1,329	1,244	-	2,738	1,495
Current liabilities								
Payables	-	-	-	11	-	-	11	954
Other payables	7,063	84	12,909	-	1,251	3,961	25,268	11,575
Loans	-	-	-	-	136,168	-	136,168	145,166
	7,063	84	12,909	11	137,419	3,961	161,447	157,695
Sale of products	-	-	-	1,588	-	-	1,588	3,470
Financial revenue	-	-	-	-	2	-	2	5
Financial expenses	-	-	-	-	261	-	261	576
Exchange rate gains (losses)	-	-	-	-	8,530	-	8,530	18,002
	-	-	-	1,588	8,793	-	10,381	22,053

	Company Transaction date	Company Maturity	Company Interest rate	Company Value (R$)	Company Existing balance (US$)	Company 06/30/2026	Company 12/31/2025
Loans receivable							
In foreign currency							
Contract 1	Jul-14	Undetermined	105% of the DI-Cetip	19,820	240	1,244	1,319
				19,820	**240**	**1,244**	**1,319**
Loans payable							
In foreign currency							
Contract 2	Jan-18	Undetermined	0,4% p.a.	225,416	26,305	136,168	145,166
				225,416	**26,305**	**136,168**	**145,166**

Transactions are conducted in accordance with the terms agreed upon by the parties.

Guarantees Granted
Transactions with related parties do not involve any collateral tied to the transaction; they consist solely of ordinary commercial transactions (purchase and sale of supplies), which are not backed by collateral, as well as loan transactions with Group companies, which also do not involve any collateral.

15. Key Personnel in Management

Management Compensation
Each year, the shareholders, meeting at the Annual Shareholders' Meeting, set the compensation limits for the management bodies. Management compensation consists of a fixed portion and, in the case of the Executive Board, also includes a variable portion.

The following table details the compensation for the members of the Board of Directors:

	Company and Consolidated			**Company and Consolidated**		
Management compensation	**Fixed compensation**	**Variable Compensation**	**06/30/2026**	**Fixed compensation**	**Variable Compensation**	**06/30/2025**
Executive Board	(1,188)	(411)	(1,599)	(939)	(1,081)	(2,020)
Board of Directors	(701)	-	(701)	(542)	-	(542)
Total	(1,889)	(411)	(2,300)	(1,481)	(1,081)	(2,562)

The Company does not compensate its executives with stock. Furthermore, it offers key personnel the opportunity to participate in stock option plans for shares issued by the Company. Such plans grant beneficiaries the right, but not the obligation, to purchase shares at a predetermined price within specified time frames, upon payment of the price. It is, therefore, a commercial transaction between the parties.

16. Income Tax and Social Contribution

Lupatech S.A. and its subsidiaries and affiliates have balances of R$ 860,728 and R$ 1,092,836, respectively, in accumulated tax losses, totaling R$ 1,953,564 through December 2025.

a) Deferred Income Tax and Social Contribution - Asset
The Company has tax losses that can be offset against future taxable income, and a deferred tax asset has been recognized. Based on the technical analyses prepared, the Company estimates that these tax assets will be realized as follows:

	Company	**Consolidated**
Income and social contribution tax assets	**06/30/2026**	**06/30/2026**
Estimated realization - 2027	-	-
Estimated realization - 2028	2,254	2,563
Estimated realization - 2029	5,680	6,461
Estimated realization - 2030	7,431	8,453
Estimated realization - 2031	8,728	9,928
After 2032	66,457	75,595
Total	**90,550**	**103,000**

The Company recognizes deferred income taxes and social contribution taxes on temporary differences arising from adjustments to accounting profit, as shown below:

Income and social contribution taxes on temporary differences	Company 06/30/2026	Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Discount to present value of trade accounts payable, fines and loans	(17,682)	(21,414)	(22,383)	(26,941)
Deemed cost	-	-	(1,135)	(1,135)
Other	(8,615)	(6,712)	(8,615)	(6,712)
	(26,297)	**(28,126)**	**(32,133)**	**(34,788)**

The composite amounts listed above are presented on a net basis in the balance sheet, as follows:

Noncurrent income and social contribution tax assets	Company 06/30/2026	Company 12/31/2025	Consolidated 06/30/2026	Consolidated 12/31/2025
Tax credit	90,550	90,550	103,000	103,000
Temporary differences	(26,297)	(28,126)	(32,133)	(34,788)
	64,253	**62,424**	**70,867**	**68,212**

a) Reconciliation of income tax and social contribution expenses

	Company			
	Three-month period ending on		Six-month period ending on	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Income (loss) before taxes	**(56,977)**	**(11,735)**	**(116,043)**	**(20,907)**
Additions and exclusions				
Equity method adjustment of interest held in investees	10,261	(5,243)	23,727	(11,361)
Obsolescence of inventories	256	403	(167)	299
(Reversal) set up of an allowance for doubtful accounts	(11)	11	(41)	13
Provision for lawsuits	33,155	(2,073)	33,967	(2,147)
Non-deductible expenses	-	-	23,354	-
Discount to present value	2,641	2,820	15,681	5,708
Provision for interest on suppliers	(89)	9	(251)	6
Provision for foreign currency exchange rate variation	(1,181)	(7,975)	(8,650)	(20,339)
Other	6,622	12,156	(7,361)	33,506
Tax base	**(5,323)**	**(11,627)**	**(35,783)**	**(15,222)**
Current income and social contribution taxes	**-**	**-**	**-**	**-**
Deferred income and social contribution taxes	**535**	**(910)**	**1,828**	**(3,122)**

	Consolidated			
	Three-month period ending on		Six-month period ending on	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Income (loss) before taxes	**(57,195)**	**(12,377)**	**(116,864)**	**(22,524)**
Additions and exclusions				
Obsolescence of inventories	224	409	(126)	(299)
(Reversal) set up of provision for impaired assets	-	206	-	401
(Reversal) set up of an allowance for doubtful accounts	(30)	(13)	(52)	13
Provision for lawsuits	35,011	11	35,977	(696)

Non-deductible expenses	-	(2,101)	23,354	(2,126)
Discount to present value	3,570	(5,541)	19,152	(12,530)
Provision for interest on suppliers	(20)	(1)	(210)	(2)
Provision for foreign currency exchange rate variation	(82)	(8,087)	(7,627)	(20,563)
Other	14,281	13,217	(11,783)	40,678
Tax base	**(4,243)**	**(14,277)**	**(58,179)**	**(17,648)**
Current income and social contribution taxes	**(2)**	**(5)**	**(5)**	**(6)**
Deferred income and social contribution taxes	**755**	**(263)**	**2,654**	**(1,499)**

17. Other Accounts Payable

	Company		Consolidated	
Other current payables	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Provision for legal costs	309	773	314	773
Claims payable	373	402	554	583
Sundry provisions	-	6,683	-	6,683
Other liabilities (*)	13,690	5,488	13,946	5,488
Contract violation fines	10	5,682	329	5,948
Other payables	1,242	1,188	1,289	1,330
Total	15,624	20,216	16,432	20,805

	Company		Consolidated	
Other noncurrent payables	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Claims payable	-	-	1,821	1,821
Other liabilities (*)	46,848	43,258	46,848	43,258
Total	46,848	43,258	48,669	45,079

* Debts subject to bankruptcy proceedings include the judicial reorganization filed on May 25, 2015, and the out-of-court reorganization filed on May 25, 2026.

18. Contingent proceedings and court deposits

		Company		Consolidated	
		Loss rating		Loss rating	
		Possible	Probable	Possible	Probable
Tax-related actions (i)					
ICMS	(i.1)	49,136	30,693	49,486	30,693
CSLL	(i.2)	3,160	-	7,873	-
IRPJ	(i.2)	23,975	-	65,680	-
IRRF	(i.3)	70,047	-	70,047	-
IPI		698	-	698	-
PIS/COFINS		-	-	315	-
ISS	(i.4)	-	-	10,380	-
CIDE		-	-	1,937	-
Importing taxes	(i.5)	-	-	29,727	-
Other	(i.6)	1,493	-	4,575	-
		148,509	30,693	240,718	30,693
Labor complaints (ii)		8,588	13,213	14,689	16,641
Civil action (iii)		7,338	2,593	15,906	12,084
Total as at June 30 2026		164,435	46,499	271,313	59,418
Total as at December 31, 2025		198,953	13,949	307,836	25,175

18.1 Court Deposits

The Company reports the following balances of court-ordered deposits, which are linked to contingent liabilities:

	Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax contingencies	598	598	754	754
Labor contingencies	1,898	1,514	3,653	3,231
Civil contingencies	134	9	152	28
Total as at June 30, 2026	**2,630**	**2,121**	**4,559**	**4,013**

18.2 Provision for tax, labor, and civil risks

The Company is involved in litigation regarding tax, labor, and civil matters. The provision for tax, labor, and civil risks was determined by management based on available information and supported by the opinion of its attorneys regarding the expected outcome, in an amount deemed sufficient to cover losses considered probable that may occur as a result of unfavorable court decisions.

These amounts cover all of the Group's companies and include amounts subject to judicial and administrative proceedings, as well as situations that, even in the absence of any formal entries or challenges by the authorities, may give rise to risks of future losses.

The provision for funds involved in legal claims in the amounts set forth above and relating to the areas listed below takes into account the probability of a probable loss, which is established when an outflow of economic benefits is foreseeable in light of the matter at issue, the judgments rendered in each claim, and the case law applicable to each case. Claims with a probability of a possible loss are excluded from the provision.

The changes in the provision balance are as follows:

	Company				Consolidated			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Total as at 12/31/2025	**-**	**13,155**	**794**	**13,949**	**-**	**15,455**	**9,720**	**25,175**
Additions during the year	30,693	246	1,800	32,739	30,693	1,476	2,490	34,659
Write-offs during the year	-	(188)	(1)	(189)	-	(290)	(126)	(416)
Total as at 06/30/2026	**30,693**	**13,213**	**2,593**	**46,499**	**30,693**	**16,641**	**12,084**	**59,418**

During the period, R$ 30,693 was recognized as a probable loss related to the ICMS tax credit mentioned in item (i.1) below.

Legal proceedings are divided into three levels, which are:

(i) Tax contingencies

Disputes involving state and federal taxes, including IRPJ, PIS, COFINS, INSS, ICMS, and IPI. There are cases at all stages of the legal process, from the lower courts to the higher courts, the STJ, and the STF.

The parent company's major contingent liabilities classified as possible losses as of June 30, 2026:

(i.1) Action for Annulment filed by the State of Rio Grande do Sul seeking to set aside an ICMS tax liability, on the grounds that the company failed to pay the tax at the time of the deemed export of goods under the REPETRO program, given that such transaction is exempt from the tax. Case filed on April 28, 2017, subject to a potential loss of R$ 49,060.

(i.2) Notice of disagreement filed to seek recognition of a negative IRPJ balance. Case assigned on May 30, 2014, subject to a potential loss of R$ 9,906.

Action for Annulment seeking the cancellation of the tax liability (IRPJ and CSLL for the calendar years 2009 and 2010). Case filed on April 15, 2020, subject to a potential loss of R$ 7,554.

Notice of Assessment issued by the Brazilian Federal Revenue Service, based on a Notice of Disagreement filed against the final decision. Case assigned on July 23, 2014, subject to a potential penalty of R$ 6,515.

Administrative proceeding regarding the offset of a credit covered by PER/DCOMP. Case filed on July 23, 2014, subject to a potential loss of R$ 2,509.

(i.3) Tax Enforcement by the National Treasury, regarding the collection of withholding income tax (IRRF) liabilities. The merits of the case are being debated in the writ of mandamus proceedings, in which a ruling was issued recognizing that a substantial portion of the tax claims arising from the administrative proceeding is unfounded. Case filed on January 21, 2016, subject to a potential loss of R$ 70,047.

(i.6) Administrative proceedings aimed at settling debts covered by PER/DCOMP. Proceedings subject to potential losses totaling R$ 1,493.

The major contingent liabilities at the subsidiaries classified as possible losses as of June 30, 2026:

(i.2) Tax assessment notice issued by the Brazilian Federal Revenue Service due to alleged irregularities in the calculation of IRPJ, CSLL, PIS, and COFINS for the 2013 fiscal year. Case filed on October 6, 2016, subject to a potential loss of R$ 16,482.

Notice of Assessment issued by the Brazilian Federal Revenue Service, based on the assessment of taxable income for the 2010 calendar year. Case filed on November 10, 2014, subject to a potential penalty of R$ 18,103.

Administrative proceeding seeking to offset debts with a tax credit corresponding to a negative IRPJ balance for the 2010 calendar year. Case filed on April 30, 2013, subject to a potential loss of R$ 7,109.

(i.4) Tax Enforcement Division of the Municipality of Macaé – RJ, for the collection of ISS for the 2012 and 2013 periods. Case filed on December 10, 2015, subject to a potential loss of R$ 3,848.

Tax Enforcement Division of the Municipality of Três Rios – RJ, for the collection of ISS taxes for the 2013 and 2014 periods. Case assigned on December 2, 2016, subject to a potential loss of R$ 3,401.

Pending cases related to ISS collection and subject to potential loss totaling R$ 3,131.

(i.5) Notices of violation issued by the Brazilian Federal Revenue Service to collect fines for alleged noncompliance with the special customs regime for temporary admission. Cases subject to a potential loss of R$ 18,792.

Tax assessment notices issued by the Brazilian Federal Revenue Service to collect the remaining balance of II, IPI, PIS, and COFINS levied on declared imports. Cases subject to a potential loss of R$ 4,432.

Notice of Assessment issued by the Brazilian Federal Revenue Service due to alleged noncompliance with the special customs regime for temporary admission. Case filed on February 21, 2020. Case subject to a possible penalty of R$ 3,115.

Tax assessment notices issued by the Brazilian Federal Revenue Service due to alleged noncompliance with the special customs regime for temporary admission. Cases subject to potential forfeiture totaling R$ 3,388.

(i.6) Administrative proceedings aimed at extinguishing debts covered by PER/DCOMP and canceling tax claims. Proceedings subject to potential losses totaling R$ 4,575.

(ii) Labor-related contingencies

The Company and its subsidiaries are parties to labor-related lawsuits concerning disputes that primarily involve claims for overtime pay, compensatory and punitive damages, and hazardous or unhealthy working conditions, among others.

The following table details the Company's labor-related liabilities and contingencies, as well as the associated assets:

Labor liabilities	Statement of financial position	Portion included in the reorganization plan	Portion not included in the reorganization plan	Total as at 06/30/2026
Employees` pay and related charges	Current liabilities	93	-	93
Employees` pay and related charges	Noncurrent liabilities	1,854	-	1,854
Provision for labor contingencies	Noncurrent liabilities	9,422	2,987	12,409
Labor contingencies rated as possible	Not included in the statement of financial position	954	2,242	3,196

Assets tied to labor contingencies	Statement of financial position	Total as at 06/30/2026
Other accounts receivable/bonds convertible into shares (note 7)	Current assets	177
Deposits into court – labor contingencies (note 18.1)	Noncurrent assets	3,653
Properties held for investment (note 9.2)	Noncurrent assets	19,685

In connection with the judicial reorganization, the Company took steps to ensure full payment of the contingent labor claims subject to the judicial reorganization. These measures include: (i) payment in kind through shares of a Special Purpose Entity into which assets and rights were contributed for sale and subsequent distribution of capital to shareholders who were formerly creditors; (ii) the issuance of Subscription Warrants to pay claims in excess of 150 times the minimum wage in effect as of the date of the petition for judicial reorganization, and (iii) the necessary steps to contribute additional assets to the SPE.

(iii) Civil liabilities

The main issues in this area, classified as a possible loss at the parent company as of June 30, 2026, relate to:

(iii.1) Search and seizure action filed on October 20, 2015, by the National Bank for Economic Development ("BNDES") against Lupatech S.A. and UEP – Equipamentos e Serviços para Petróleo S.A., seeking the search and seizure of machinery and equipment offered as collateral in connection with financing granted by the BNDES to the aforementioned companies of the Group. Due to the Lupatech Group's judicial reorganization, on February 1, 2017, the 5th Federal Court of São Paulo, where the action is pending, ordered the suspension of all expropriation proceedings and referred to the judicial reorganization court the determination of whether such machinery and equipment are essential to the Lupatech Group's operations.

In the judicial reorganization proceedings, with the exception of the assets belonging to the Macaé unit, the court declared the remaining assets essential to the Lupatech Group's operations, thereby preventing their search and seizure. Subsequently, after the appeal deadlines had passed, the BNDES again demanded that the search and seizure of the assets under judicial reorganization be resumed. The new request, although granted in the first and second instances, was blocked by the Superior Court of Justice, which ordered that alternative measures—other than the seizure of the assets—be taken to satisfy the BNDES's claim.

The BNDES filed an appeal against a decision rendered by a Justice of the Superior Court of Justice (STJ), which was upheld to determine that the previous decision warranted reconsideration in order to allow the continuation of the enforcement of a non-bankruptcy claim, in accordance with the STJ's case law. That decision considered: (i) the exhaustion of the reorganization court's jurisdiction, and also (ii) the fact that the principle of preserving the company is not absolute. Following the filing of a motion for clarification, which was denied, and the certification of finality on March 18, 2026, the case file was returned to the court of origin on March 20, 2026—a search and seizure action, which, in turn, remains inactive for the time being.

In December 2021, the São Paulo Court of Justice ruled that the value of the BNDES's extra-bankruptcy claim—the one arising from the assets comprising the fiduciary sale collateral, which was the subject of the search and seizure—is limited to their actual liquidation value at auction. According to an asset appraisal report dated 2018, the value of the assets is R$ 5,005. The debt is recorded under liabilities (Note 13) at its balance to the date of the petition for judicial reorganization in the amount of R$ 11,167, which is divided into a portion subject to judicial reorganization (Class II) and a portion not subject to it (the actual value of the assets).

The main issues in this area, classified as a possible loss in subsidiaries as of June 30, 2026, relate to:

(iii.1) Ordinary lawsuit filed by Weatherford Indústria e Comércio Ltda. and Weus Holding Inc. on July 14, 2008, against UEP, involving a dispute in the area of industrial and intellectual property. The case is classified as having a probable loss of approximately R$ 6,380, a possible loss of R$ 471, and a remote loss of R$ 18,970.

(iii.2) Lawsuit filed by Petrobras against Sotep Sociedade Técnica de Perfuração S.A. seeking recognition and collection of contractual penalties. The dispute centers on the legality of the penalties imposed by the contracting party. The claim, if valid, is subject to Sotep's judicial reorganization. In October 2024, a judgment was rendered declaring the penalties claimed by Petrobras unenforceable. Motions for clarification were filed by the parties and were denied. The parties filed an appeal. A court decision is pending. The case is subject to a potential loss of R$ 4,717.

18.3 Contingent Assets

The statement containing information on unrecorded contingent liabilities, as determined by the company's legal counsel, is detailed below, along with the potential gain:

	Company		Consolidated	
	Rated as		Rated as	
	Possible	Probable	Possible	Probable
Tax-related actions	-	-	8,190	-
Civil actions	29,140	2	37,668	1,041
Total as at June 30, 2026	**29,140**	**2**	**45,858**	**1,041**
Total as at December 31, 2025	**8,167**	**720**	**23,695**	**1,040**

(i) Contingent Tax Assets

The Lupatech Group is involved in legal proceedings seeking a refund of the ICMS-Import tax levied on transactions covered by the special temporary admission regime, in which there was no transfer of ownership of the goods. Because these matters are still in dispute, the accounting treatment of a portion of the contingent assets remains unchanged until the necessary elements are in place to recognize the corresponding tax credits.

19. Taxes Due

	Company		Consolidated	
Taxes payable - current	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
State VAT (ICMS)	1,315	860	3,383	5,324
Contributions for the Brazilian Social Security Institute (INSS) to be paid in installments	112	64	142	93
Contributions for the Severance Pay Fund (FGTS) to be paid in installments	3,978	3,974	4,418	4,171
Federal Taxes*	20,859	20,859	37,223	37,216
Local taxes to be paid in installments	189	149	752	444
State VAT (ICMS)	338	2,190	387	2,370
Contributions for The Brazilian Social Security Institute (INSS)	11,268	8,226	13,154	9,628
Withholding Income Tax (IRRF)	5,415	3,849	5,775	4,135
Social Contribution Tax (CSLL)	228	165	252	185
Contribution for Social Security Funding (COFINS)	3,225	2,661	3,900	3,225
Contribution for the Social Integration Program (PIS)	653	533	816	673
Severance Pay Fund (FGTS)	4,635	3,281	5,219	3,772
Other	110	108	953	921
Total	52,325	46,919	76,374	72,157
Taxes payable - noncurrent	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
State VAT (ICMS)	7,042	5,497	10,413	5,497
Contributions for the Severance Pay Fund (FGTS) to be paid in installments	247	241	247	478
Local taxes to be paid in installments	75	-	193	387
Other	15	49	207	246
Total	7,379	5,787	11,060	6,608

* Amounts currently under negotiation for new installment plans.

20. Shareholders' Equity

	06/30/2026	12/31/2025
Capital	144,484	1,927,668
Capital reserves and change in capital	144,754	144,754
Accumulated Conversion Adjustments	50,791	74,686
Accumulated losses	(369,619)	(2,072,638)
Total equity	**(29,590)**	**74,470**

a) Share capital

The current paid-in capital consists solely of common stock, with a 100% tag-along right:

	Company and Consolidated	
	Number of shares held	Capital
	‘000	R$
Total as of December 31, 2025	**46,687**	**1,927,668**
Capital increases		
Minutes No. 014/2026, dated January 14, 2026	631	775
Capital reduction		
Minutes of the Extraordinary General Meeting No. 001/2026, dated June 2, 2026	-	(1,783,959)
Total as of June 30, 2026	**47,318**	**144,484**

On June 2, 2026, pursuant to Extraordinary General Meeting No. 001/2026, a reduction in the Company’s capital stock using its accumulated accounting losses was approved.

b) Cumulative translation adjustments

The Company recognizes in this line item the effect of foreign exchange rate fluctuations on investments in foreign subsidiaries, whose functional currency is the same as that of the foreign operation, reflecting the investor’s capital gain and fair value through other comprehensive income. The cumulative effect may be reversed to net income for the year as a gain or loss only upon the sale or write-off of the investment.

c) Dividends

Shareholders are entitled to an annual distribution of mandatory minimum dividends equal to 25% of adjusted net income, in accordance with corporate law and the Company’s bylaws. Due to accumulated losses, reported results, and its financial condition, the Company has not declared any dividends payable.

21. Financial instruments

21.1 Financial Risk Management

Financial Risk Factors

The Company’s activities expose it to various financial risks, which fall into three main categories, without prejudice to any other risks that may arise:

(i) Market Risks: arise from the possibility of losses that may result from changes in economic price trends, such as, but not limited to: interest rates, exchange rates, inflation, stocks, and commodities;

(ii) Credit Risks: These are characterized by the possibility of loss resulting from uncertainty regarding counterparties’ fulfillment of their obligations, particularly the receipt of payments or the delivery of purchased goods, whether due to their economic or financial inability or mere breaches of contract;

(iii) Liquidity Risks: These consist of the possibility that the Company will be unable to effectively meet its obligations when they become due, or will be able to do so only at a significant loss.

Market Risks

Foreign exchange risk arises from commercial and financial transactions, recognized assets and liabilities, and net investments in foreign operations. Due to its international operations, the Company is exposed to foreign exchange risk in certain currencies, primarily the U.S. dollar.

The Company and its subsidiaries have assets and liabilities denominated in U.S. dollars, as shown in the tables below:

	In thousands of US$			
	Company		Consolidated	
Item	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Other assets	-	-	1,092	1,272
Related party transactions - assets	240	240	240	240
Loans	(234)	(221)	(487)	(14,806)

Related parties transactions - liabilities	(26,305)	(26,382)	-	-
Other liabilities	-	-	(509)	(355)
Net exposure in US dollars	(26,299)	(26,363)	336	(13,649)

Interest rate fluctuations also pose risks to the Company, directly through changes in the value of assets or liabilities, particularly debts indexed to post-fixed rates, such as the TR, the TJLP, and the CDI.

Sensitivity Analysis of Changes in Foreign Exchange Rates and Interest Rates:
The analysis takes into account three scenarios for fluctuations in these variables, along with their respective probability assessments. These assumptions are estimates made by management for the purposes of this simulation and may differ significantly from actual results.

Management's estimated likely scenario for interest rates and the exchange rate of the U.S. dollar (US$) against the Brazilian real (R$):
Interest rate for 2026: 14.0%
US$: 5.24

Possible scenario for interest rates and the exchange rate of the U.S. dollar (US$) against the Brazilian real (R$), assuming a 25% (twenty-five percent) deterioration in the risk variable, which is considered likely:
Interest rate for 2026: Increase to 17.5%
US$: 6.54

Interest rate scenario and a remote exchange rate for the U.S. dollar (US$) against the Brazilian real (R$), with a 50% (fifty percent) deterioration in the risk variable considered likely:
Interest rate for 2026: Increase to 21.0%
US$: 7.85

The impact shown in the table below refers to the 1-year projection period:

		Scenarios according to the definitions above					
		Company			**Consolidated**		
Operation	**Risk**	**Probable**	**Possible**	**Remote**	**Probable**	**Possible**	**Remote**
Loans and financing	Increase in U.S. dollar rate	(15)	345	674	(64)	758	1,451
Loans and financing	Increase in interest rates	(231)	47	56	111	138	166
Loan agreements	Increase in U.S. dollar rate	(1,547)	36,112	70,677	-	-	-
Total (gains) losses		(1,793)	36,504	71,407	47	896	1,617

The credit and liquidity constraints faced by the Company limit its ability to manage market risk.

Credit risk
The following are typically exposed to credit risk: cash and cash equivalents, derivative financial instruments, deposits with banks and financial institutions, and loans granted to customers for payment and to suppliers for advances.

Credit limits are monitored regularly at the time the credit is granted. In the event of default, the need for an allowance for doubtful accounts is assessed.

Our revenue includes amounts related to Petrobras, both directly and indirectly, which as of June 30, 2026, accounted for approximately 47% (46% in the same period of 2025) of the Company's total revenue.

Liquidity risk
Management monitors the Company's liquidity level through projections and by raising funds through pledged credit lines, when it is feasible to enter into such agreements; liquidity constraints are a reality imposed by the Company's situation.

21.2 Estimation of Fair Value

The fair value of financial assets and liabilities—which have standard terms and conditions and are traded in active markets—is determined based on the prices observed in those markets.

The fair value of other financial assets and liabilities (excluding derivative instruments) is determined using pricing models based on estimated discounted cash flows derived from the prices of similar instruments in transactions conducted in an observable active market.

The fair value of derivative instruments is calculated using quoted prices. When such prices are not available, discounted cash flow analysis using the yield curve is applied, based on the duration of the instruments, for derivatives that do not contain options. For derivatives that contain options, option pricing models are used.

The Company's principal financial assets and liabilities are described below, along with the criteria for their valuation:

a) Cash, cash equivalents, and marketable securities—restricted

The balances in cash and cash equivalents and in marketable securities are similar to the book balances, given their turnover and liquidity. The table below shows this comparison:

	Company		Consolidated	
Items - 06/30/2026	**Carrying Amount**	**Market value**	**Carrying Amount**	**Market value**
Cash and cash equivalents	80	80	14,955	14,955

	Company		Consolidated	
Items - 12/31/2025	**Carrying Amount**	**Market value**	**Carrying Amount**	**Market value**
Cash and cash equivalents	249	249	384	384
Securities	-	-	-	-

b) Loans and financing

The market value was estimated based on the present value of future cash outflows, using interest rates available to the Company, as shown below:

	Company		Consolidated	
Items - 06/30/2026	**Carrying Amount**	**Market value**	**Carrying Amount**	**Market value**
Loans and financing not included in the reorganization plan	6,248	6,570	11,167	11,402
Receivables negotiation with joint-liability, receivables given as guarantee and secured receivables	19,572	20,940	49,857	52,735
Working Capital and IGF (Investment guarantee fund)	1,284	1,381	1,346	1,444
Loans and Financing	27,104	28,891	62,370	65,580
Loans and financing included in the reorganization plan	99,846	99,846	154,563	154,563
Total	126,950	128,737	216,933	220,143
	Company		**Consolidated**	

Items - 12/31/2025	Carrying Amount	Market value	Carrying Amount	Market value
Loans and financing not included in the reorganization plan	6,248	6,658	11,167	10,530
Receivables negotiation with joint-liability, receivables given as guarantee and secured receivables	26,308	28,045	27,033	28,215
Working Capital and IGF (Investment guarantee fund)	8,946	7,850	9,059	7,964
Loans and Financing	41,502	42,553	47,259	46,709
Loans and financing included in the reorganization plan	75,161	83,170	130,889	130,890
Total	116,663	125,723	178,148	177,599

21.3 Financial Instruments by Category

	Company							
	06/30/2026				12/31/2025 - Resubmitted			
	Amortized cost	Fair Value Through Other Comprehensive Income	Measured at fair value through profit or loss	Total financial assets	Amortized cost	Fair Value Through Other Comprehensive Income	Measured at fair value through profit or loss	Total financial assets
Financial assets								
Trade accounts receivable	16,951	-	-	16,951	12,008	-	-	12,008
Cash and cash equivalents	80	-	-	80	249	-	-	249
Related-party transactions	2,738	-	-	2,738	1,495	-	-	1,495
Other Accounts Receivable	-	24,316	-	24,316	-	10,000	-	10,000
Total	19,769	24,316	-	44,085	13,752	10,000	-	23,752
Financial liabilities								
Loans	-	-	126,950	126,950	-	-	116,663	116,663
Trade accounts payable	57,985	-	-	57,985	40,552	-	-	40,552
Related-party transactions	161,447	-	-	161,447	157,695	-	-	157,695
Total	219,432	-	126,950	346,382	198,246	-	116,663	314,910

	Consolidated							
	06/30/2026				12/31/2025 - Resubmitted			
	Amortized cost	Fair Value Through Other Comprehensive Income	Measured at fair value through profit or loss	Total financial assets	Amortized cost	Fair Value Through Other Comprehensive Income	Measured at fair value through profit or loss	Total financial assets
Financial assets								
Securities	-	-	-	-	-	-	-	-
Trade accounts receivable	19,628	-	-	19,628	13,950	-	-	13,950
Cash and cash equivalents	14,955	-	-	14,955	384	-	-	384
Other Accounts Receivable	-	24,316	-	24,316	-	10,000	-	10,000
Total	34,583	24,316	-	58,899	14,334	10,000	-	24,334
Financial liabilities								
Loans	-	-	216,933	216,933	-	-	178,147	178,147
Trade accounts payable	64,780	-	-	64,780	47,165	-	-	47,165
Total	64,780	-	216,933	281,713	47,165	-	178,147	225,312

22.Insurance Coverage

It is the Company's policy to maintain "Comprehensive Business" insurance coverage for fixed assets and inventory subject to risk; however, the Company currently does not have an active policy. It also has general liability and life insurance coverage, as shown below:

Insurance type	Amount insured 06/30/2026	
- Life insurance	R$	39,096
- General civil liability insurance	R$	8,029
- International transportation insurance (*)	US$	400

* Amount in thousands of U.S. dollars.

The scope of our auditors' work does not include expressing an opinion on the adequacy of the insurance coverage, which was purchased by the Company's management in accordance with prevailing market conditions and the restrictions imposed on the Company, with the aim of ensuring sufficient coverage for any potential claims.

23. Stock Option Plan – "Stock Option"

The Company has Stock Option Grant Plans whose main objectives are to incentivize the Company's performance and retain its key employees. There are four Grant Plans currently in effect:

(i) 2017 Incentive Plan, approved by the Extraordinary General Meeting on April 12, 2017: All grants provided for under this plan have already been made, and there are outstanding option exercises.
(ii) 2020 Incentive Plan, approved by the Extraordinary General Meeting on August 18, 2020: All grants provided for under this plan have already been made, and there are outstanding option exercises.
(iii) 2023 Incentive Plan, approved by the Extraordinary General Meeting on May 18, 2023: All grants provided for under this plan have already been made, and there are outstanding option exercises.
(iv) 2024 Incentive Plan, approved by the Extraordinary General Meeting on May 16, 2024: Grants were provided for under this plan, and there are outstanding option exercises.

The options granted but not exercised are listed in the table below:

Amount to be granted	Plan 2017			Plan 2020			Plan 2023			Plan 2024		
	Quantity	Exercise Price	Maximum period for exercise	Quantity	Exercise Price	Maximum period for exercise	Quantity	Exercise Price	Maximum period for exercise	Quantity	Exercise Price	Maximum period for exercise
Management members				117,576	0.90	01/31/2028	104,401 79,644	1.20 0.90	05/10/2028 12/31/2028	52,780	0.90	12/31/2028
Other Beneficiaries				18,027	1.23	11/30/2026	230,655	1.23	01/29/2027	1,140,000	0.90	12/31/2028
Total	**140,617**			**135,603**			**414,700**			**1,192,780**		
- To be exercised	-			135,603			414,700			1,192,780		
- Non-exercisable	-			-			-			-		
- Conditional ones	140,617			-			-			-		

The vesting of the right to exercise the Options is governed by the respective Plans and Board Meetings that authorized the grants. Options designated as "not yet exercisable" are those for which the contractual vesting period has not yet elapsed. Those indicated as "conditional," in turn, are contingent upon the occurrence of certain corporate events that increase the share capital and/or ratify a specific grant.

As a result of the decisions made at Board of Directors meetings during fiscal year 2025, the key parameters of the Incentive Plans were adjusted, including a revision of the exercise price, adjustments to the vesting periods, and changes to the number of eligible shares.

24. Net revenue

	Company			
	Three-month period ending on		Six-month period ending on	
Gross revenue from sales and/or services	**04/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
In Brazil	13,149	15,427	16,789	36,559
Overseas	163	88	175	511
	13,312	15,515	16,964	37,070
Deductions from gross revenue				
Taxes on sales	(2,224)	(2,880)	(2,994)	(6,865)
Net sales and/or services	11,088	12,635	13,970	30,205

	Consolidated			
	Three-month period ending on		Six-month period ending on	
Gross revenue from sales and/or services	**04/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
In Brazil	14,388	16,659	19,592	38,701
Overseas	162	88	175	511
	14,550	16,747	19,767	39,212
Deductions from gross revenue				
Taxes on sales	(2,310)	(3,108)	(3,252)	(7,154)
Net sales and/or services	12,240	13,639	16,515	32,058

25. (Loss) per share

Basic

Basic (loss) per share is calculated by dividing the loss attributable to the Company's shareholders by the weighted-average number of common shares outstanding during the period.

	Company and Consolidated			
	Three-month period ending on		Six-month period ending on	
Item	**04/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
Net income (loss)	(56,442)	(12,645)	(114,215)	(24,029)
Earnings (loss) attributed to shareholders	(56,442)	(12,645)	(114,215)	(24,029)
Weighted-average number of common shares outstanding (thousands)	4,732	4,372	4,732	4,372
Basic earnings (loss) per share - R$	(11,92820)	(2,89252)	(24,13770)	(5,49659)

On July 10, 2026, an Extraordinary General Meeting approved the consolidation of all common shares issued by the Company, pursuant to Article 12 of Law No. 6,404/76, at a ratio of 10:1, such that each lot of 10 common shares will be consolidated into a single common share, with no change in the total amount of the Company’s capital stock.

26.Other operating revenue and (expenses)

	Company			
	Three-month period ending on		Six-month period ending on	
Item	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Other operating revenue				
Revenue from the sale of property, plant and equipment	1	-	12	25
Reversal of estimated losses from inventory obsolescence	234	403	234	142
Credit Rights - ICMS Import	-	4,557	-	4,557
Other	16	5	38	5
Total other operating revenue	251	4,965	284	4,729
Other operating expenses				
Provision for lawsuits	(33,155)	(2,073)	(33,967)	(2,147)
Cost incurred in the disposal of assets	-	-	(37)	(8)
Provision for impaired assets	-	-	-	-
Provision for inventory losses	21	-	(198)	-
Production idleness cost	(1,849)	(3,986)	(6,292)	(5,583)
Expenses with eventual losses	-	-	(23,354)	-
Other	(1,548)	(563)	(1,649)	(608)
Total other operating expenses	(36,531)	(6,622)	(65,497)	(8,346)
Other operating expenses, net	**(36,280)**	**(1,657)**	**(65,213)**	**(3,617)**

	Consolidated			
	Three-month period ending on		Six-month period ending on	
Item	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Other operating revenue				
Reversal of provision for lawsuits	-	11	-	-
Revenue from the sale of property, plant and equipment	3,001	44	52,432	19
Reversal of provision for impaired assets	3,050	206	3,125	401
Reversal of estimated losses from inventory obsolescence	234	-	234	218
Credit Rights - ICMS Import	-	4,557	-	4,557
Other	18	12	74	12
Total other operating revenue	6,303	4,830	55,865	5,207
Other operating expenses				
Provision for lawsuits	(35,011)	-	(35,977)	(696)
Cost incurred in the disposal of assets	(9,299)	-	(66,866)	-
Provision for inventory losses	(246)	(453)	(615)	(921)
Production idleness cost	(2,110)	(4,678)	(7,256)	(6,275)
Expenses with eventual losses	-	-	(23,354)	-
Other	(1,832)	(3,059)	(1,979)	(3,475)
Total other operating expenses	(48,498)	(8,190)	(136,047)	(11,367)
Other operating expenses, net	**(42,195)**	**(3,360)**	**(80,182)**	**(6,160)**

On a consolidated basis, the Company reported R$ 80,182 in net other operating expenses for the six-month period ended June 30, 2026, driven primarily by the following factors: (i) losses related to litigation contingent liabilities and attorneys' fees, resulting in a net negative impact of R$ 35,977, the main event being the recognition of an ICMS tax enforcement action by the State of Rio Grande do Sul, as described in Explanatory Note No. 18; (ii) a net negative effect of R$ 11,309 resulting from the disposal of fixed assets, due to the sale of the Pojuca property and the sale of industrial machinery and equipment related to the synthetic fiber rope and cable manufacturing business, which was divested in February 2026, as mentioned in Explanatory Notes No. 1 and No. 8; (iii) a partial write-off of goodwill in the amount of R$ 23,354 resulting from the disposal of industrial assets related to the Anchoring Ropes Business Unit (UGC), which resulted in a proportional write-off of the associated goodwill; (iv) R$ 7,871, resulting from production downtime and inventory obsolescence; (v) R$ 1,671 in other operating expenses of various kinds, none of without individual materiality.

27. Financial Results

	Company			
	Three-month period ending on		Six-month period ending on	
Item	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Financial revenue				
Yield from short-term financial investment	5	25	21	50
Adjustment for inflation	332	8	671	516
Other	6	2,832	33	2,923
Total financial revenue	343	2,865	725	3,489
Financial expenses				
Interest paid on loans and financing	(1,851)	(2,332)	(4,127)	(5,400)
Interest paid on loans and financing*	(1,219)	(918)	(2,729)	(1,828)
Discount to present value	(2,641)	(2,820)	(15,681)	(5,708)
Interest to be paid on trade accounts payable and other liabilities*	(622)	(866)	(2,125)	(1,739)
Fines, interest and adjustment for inflation	(205)	(202)	(782)	(883)
Other	(3,249)	(751)	(3,904)	(1,512)
Total financial expenses	(9,787)	(7,889)	(29,348)	(17,070)
Foreign currency exchange rate variation gains	6,403	9,459	15,960	22,708
Foreign currency exchange rate variation losses	(5,222)	(1,484)	(7,310)	(2,370)
Foreign currency exchange rate gains (losses), net	1,181	7,975	8,650	20,338

* Insolvency Debts

	Consolidated			
	Three-month period ending on		Six-month period ending on	
Item	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Financial revenue				
Yield from short-term financial investment	469	34	484	85
Adjustment for inflation	431	-	873	627
Other	235	3,162	262	3,293
Total financial revenue	1,135	3,196	1,619	4,005
Financial expenses				
Interest paid on loans and financing	(2,456)	(2,429)	(4,854)	(5,631)
Interest paid on loans and financing*	(1,144)	(918)	(2,729)	(1,828)
Discount to present value	(3,570)	(5,541)	(19,152)	(12,530)
Interest to be paid on trade accounts payable and other liabilities*	(622)	(866)	(2,125)	(1,739)
Fines, interest and adjustment for inflation	(336)	(419)	(1,900)	(1,546)

Other	(3,675)	(988)	(4,251)	(1,802)
Total financial expenses	(11,803)	(11,161)	(35,011)	(25,076)
Foreign currency exchange rate variation gains	6,394	9,562	16,030	22,936
Foreign currency exchange rate variation losses	(6,312)	(1,475)	(8,403)	(2,373)
Foreign currency exchange rate gains (losses), net	82	8,087	7,627	20,563

* Insolvency Debts

28. Expenses and Costs by Nature

	Company			
	Three-month period ending on		Six-month period ending on	
Item	**04/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
Cost of Goods Sold	(6,918)	(11,486)	(9,352)	(25,616)
Raw materials, materials for use and consumption, labor and third-party services	(6,694)	(11,241)	(9,042)	(25,129)
Depreciation and amortization	(268)	(346)	(542)	(694)
Other	44	101	232	207
Selling Expenses	(1,145)	(3,928)	(2,118)	(6,551)
Labor and third-party services	(780)	(1,264)	(1,494)	(2,548)
Depreciation and amortization	(2)	(2)	(4)	(5)
Other selling expenses	(363)	(2,662)	(620)	(3,998)
General and administrative expenses	(3,843)	(3,946)	(7,330)	(8,162)
Labor and third-party services	(4,449)	(3,005)	(7,592)	(5,966)
Depreciation and amortization	(55)	(50)	(102)	(99)
Other administrative expenses	661	(891)	364	(2,097)
Management compensation	(1,355)	(1,061)	(2,300)	(2,562)
Cost of goods sold	(6,918)	(11,486)	(9,352)	(25,616)
Selling expenses	(1,145)	(3,928)	(2,118)	(6,551)
General and administrative expenses	(3,843)	(3,946)	(7,330)	(8,162)
Administrators' compensation	(1,355)	(1,061)	(2,300)	(2,562)
Total	(13,261)	(20,421)	(21,100)	(42,891)

	Consolidated			
	Three-month period ending on		Six-month period ending on	
Item	**04/01/2026 to 06/30/2026**	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
Cost of Goods Sold	(8,342)	(12,416)	(11,939)	(27,987)

Raw materials, materials for use and consumption, labor and third-party services	(7,955)	(11,937)	(11,135)	(27,044)
Depreciation and amortization	(386)	(456)	(768)	(911)
Other	(1)	(23)	(36)	(32)
Selling Expenses	(1,787)	(4,022)	(2,890)	(6,755)
Labor and third-party services	(811)	(960)	(1,543)	(1,949)
Depreciation and amortization	(2)	(2)	(4)	(5)
Other selling expenses	(974)	(3,060)	(1,343)	(4,801)
General and administrative expenses	(5,170)	(5,279)	(10,303)	(10,610)
Labor and third-party services	(3,690)	(3,387)	(7,118)	(8,235)
Depreciation and amortization	(111)	(160)	(264)	(321)
Other administrative expenses	(1,369)	(1,732)	(2,921)	(2,054)
Management compensation	(1,355)	(1,061)	(2,300)	(2,562)
Cost of goods sold	(8,342)	(12,416)	(11,939)	(27,987)
Selling expenses	(1,787)	(4,022)	(2,890)	(6,755)
General and administrative expenses	(5,170)	(5,279)	(10,303)	(10,610)
Administrators' compensation	(1,355)	(1,061)	(2,300)	(2,562)
Total	(16,654)	(22,778)	(27,432)	(47,914)

29. Information by business segment and geographic region

The Company has defined the Group's operating segments as follows:

a) Products: primarily manufacturing industrial valves; oil and gas valves; and composite products, such as poles and tubular casings for oil pipelines, as described in Explanatory Note No. 1; in February 2026, the Company divested the assets and ceased operations in the synthetic fiber cable business.

b) Services: The Company is continuing to wind down its operations through the sale of equipment and related assets. The revenue in this segment stems from the liquidation of inventory balances and does not relate to regular operations.

Geographically, the Administration evaluates the performance of Brazilian and export markets.

Sales between segments were treated as sales between independent parties. The amounts for total assets and liabilities are consistent with the balances reported in the financial statements. These assets or liabilities are allocated based on the segment’s operations and the physical location of the asset.

The information by segment is shown below:

	Three-month period ending on					
	Products		Services		Consolidated	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025
Net revenue from sales	**12,129**	**13,639**	**111**	**-**	**12,240**	**13,639**
Cost of products sold	(8,312)	(12,416)	(30)	-	(8,342)	(12,416)
Gross income (loss)	**3,817**	**1,223**	**81**	**-**	**3,898**	**1,223**
Selling expenses	(1,787)	(4,022)	-	-	(1,787)	(4,022)
Administrative expenses	(4,769)	(4,723)	(401)	(556)	(5,170)	(5,279)
Management compensation	(928)	(690)	(427)	(371)	(1,355)	(1,061)
Reversal of provision for impaired assets	-	-	3,050	206	3,050	206
Other revenue (expenses), net	(3,504)	(4,809)	(41,741)	1,243	(45,245)	(3,566)
Operating income (loss) before financial income (expenses)	**(7,171)**	**(13,021)**	**(39,438)**	**522**	**(46,609)**	**(12,499)**

	Products		Services		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Identifiable assets	**133,784**	**197,138**	**140,394**	**147,026**	**274,178**	**344,164**
Identifiable liabilities	**49,762**	**17,797**	**231,951**	**207,516**	**281,713**	**225,313**

	Products		Services		Consolidated	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025
Depreciation and amortization	**443**	**505**	**56**	**113**	**499**	**618**
Purchase of property, plant and equipment	**175**	**218**	**5**	**4**	**180**	**222**

	Six-month period ending on					
	Products		Services		Consolidated	
	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Net revenue from sales	**16,404**	**31,990**	**111**	**68**	**16,515**	**32,058**
Cost of products sold	(11,909)	(27,936)	(30)	(51)	(11,939)	(27,987)
Gross income (loss)	**4,495**	**4,054**	**81**	**17**	**4,576**	**4,071**
Selling expenses	(2,890)	(6,755)	-	-	(2,890)	(6,755)
Administrative expenses	(9,033)	(9,167)	(1,270)	(1,443)	(10,303)	(10,610)
Management compensation	(1,430)	(1,892)	(870)	(670)	(2,300)	(2,562)
Reversal of provision for impaired assets	-	-	3,138	401	3,138	401
Other revenue (expenses), net	(17,155)	(6,648)	(66,165)	87	(83,320)	(6,561)
Operating income (loss) before financial income (expenses)	**(26,013)**	**(20,408)**	**(65,086)**	**(1,608)**	**(91,099)**	**(22,016)**

	Products		Services		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Identifiable assets	**133,784**	**197,138**	**140,394**	**147,026**	**274,178**	**344,164**
Identifiable liabilities	**49,762**	**17,797**	**231,951**	**207,516**	**281,713**	**225,313**

	Products		Services		Consolidated	
	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Depreciation and amortization	**873**	**1,009**	**163**	**227**	**1,036**	**1,236**
Purchase of property, plant and equipment	**234**	**218**	**5**	**4**	**239**	**222**

The information by geographic region is shown below:

	Three-month period ending on					
	Brazil		Other		Consolidated	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025
Net revenue from sales	**12,240**	**13,639**	**-**	**-**	**12,240**	**13,639**
Cost of products sold	(8,342)	(12,416)	-	-	(8,342)	(12,416)
Gross income (loss)	**3,898**	**1,223**	**-**	**-**	**3,898**	**1,223**
Selling expenses	(1,787)	(4,022)	-	-	(1,787)	(4,022)
Administrative expenses	(5,170)	(5,279)	-	-	(5,170)	(5,279)
Management compensation	(1,355)	(1,061)	-	-	(1,355)	(1,061)
Reversal of estimated losses due to the non-recoverability of assets	3,050	206	-	-	3,050	206
Other revenue (expenses), net	(45,245)	(3,566)	-	-	(45,245)	(3,566)
Operating income (loss) before financial income (expenses)	**(46,609)**	**(12,499)**	**-**	**-**	**(46,609)**	**(12,499)**

	Brazil		Other		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Identifiable assets	**274,178**	**344,164**	**-**	**-**	**274,178**	**344,164**
Identifiable liabilities	**227,040**	**169,585**	**54,673**	**55,728**	**281,713**	**225,313**

	Brazil		Other		Consolidated	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025
Depreciation and amortization	**499**	**618**	**-**	**-**	**499**	**618**
Purchase of property, plant and equipment	**180**	**222**	**-**	**-**	**180**	**222**

	Six-month period ending on					
	Brazil		Other		Consolidated	
	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Net revenue from sales	**16,515**	**32,058**	**-**	**-**	**16,515**	**32,058**
Cost of products sold	(11,939)	(27,987)	-	-	(11,939)	(27,987)
Gross income (loss)	**4,576**	**4,071**	**-**	**-**	**4,576**	**4,071**
Selling expenses	(2,890)	(6,755)	-	-	(2,890)	(6,755)
Administrative expenses	(10,303)	(10,610)	-	-	(10,303)	(10,610)
Management compensation	(2,300)	(2,562)	-	-	(2,300)	(2,562)
Reversal of estimated losses due to the non-recoverability of assets	3,125	401	-	-	3,125	401
Other revenue (expenses), net	(83,307)	(6,561)	-	-	(83,307)	(6,561)
Operating income (loss) before financial income (expenses)	**(91,099)**	**(22,016)**	**-**	**-**	**(91,099)**	**(22,016)**

	Brazil		Other		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Identifiable assets	**274,178**	**344,164**	**-**	**-**	**274,178**	**344,164**
Identifiable liabilities	**227,040**	**169,585**	**54,673**	**55,728**	**281,713**	**225,313**

	Brazil		Other		Consolidated	
	01/01/2026 to 06/30/2026	01/01/2025 to 30/06/2025	01/01/2026 à 06/30/2026	01/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Depreciation and amortization	**1,036**	**1,236**	**-**	**-**	**1,036**	**1,236**
Purchase of property, plant and equipment	**239**	**222**	**-**	**-**	**239**	**222**

30. Economic and Financial Restructuring

Judicial Reorganization - concluded on March 14, 2023

In order to address the effects of a prolonged financial crisis in which it found itself, Lupatech S.A. and its direct and indirect subsidiaries ("Lupatech Group") filed a petition for judicial reorganization on May 25, 2015, which was heard by the 1st Bankruptcy and Judicial Reorganization Court of the District of São Paulo and granted on June 22, 2015.

The Judicial Reorganization Plan ("Plan") was approved by the General Meeting of Creditors on November 8, 2016, and subsequently confirmed by the 1st Court of Bankruptcy, Judicial Reorganization, and Arbitration-Related Disputes of the City of São Paulo on February 19, 2017.

The Plan was the subject of two amendments, which were approved and judicially ratified on November 30, 2018, and November 26, 2020, respectively.

On March 14, 2023, a ruling was issued ordering the termination of the judicial reorganization, which became final on June 21, 2023; the corresponding certificate was issued by the São Paulo Board of Trade on August 4, 2023.

One of the main objectives of the judicial reorganization was to settle the claims subject to the Plan, which were partly settled through the transfer of Subscription Warrants in lieu of payment and partly paid or rescheduled, as detailed in the table below:

Class of Creditors	Payment Terms	Interest Rate *	Deadline
I - Labor	Cash or shares in a Special Purpose Entity (SPE) up to a limit of 150 times the minimum wage in effect in May 2015; any amount in excess of that limit in subscription rights	Not applicable	12 months from the date the credit was approved
II - Real Guarantee	35% Subscription Bonus, 65% in cash	TR + 3% p.a.	January 2032
III - Unsecured bonds	Local currency: 50% in subscription bonuses, 50% in cash Foreign currency: 70% in Sign-up Bonus, 30% on money	National currency: TR +3.3% p.a. Foreign currency: Var. Foreign exchange +0.4% p.a.	January 2033**
IV - Micro and Small Companies	50% Subscription Bonus, 50% in cash	TR + 3% p.a.	January 2032

* TR=Reference Rate
**Credits that become eligible for payment at a later date are subject to a 180-month payment schedule beginning on the date they become eligible. Depending on exchange rate fluctuations, the payment of exchange rate adjustments and interest on credits denominated in foreign currency may extend beyond the specified term.

The portion to be paid in cash—which corresponds to 65% of Class II credits, 50% of Class III and IV credits denominated in local currency, and 30% of foreign currency credits listed in Class III—is subject to interest and exchange rate fluctuations at the rates indicated in the table above.

The portion paid in Subscription Warrants corresponds to 35% of Class II credits, 50% of the domestic currency credits in Classes III and IV, and 70% of the foreign currency credits listed in Class III. The Subscription Warrants necessary to fulfill the obligation were issued by the Company and were either registered in the creditors' names or held in treasury pursuant to a court order in the case of creditors whose registration information was incomplete or irregular. The Subscription Bonuses were issued at a rate of 1 (one) Bonus for every R$ 100 (one hundred reais) of listed credits. Each bonus entitles the holder to, but does not oblige the holder to, subscribe to one share at a price of R$0.88 per share.

A total of 4,352,503 Subscription Warrants were issued, of which 3,605,857 were exercised or expired, and 746,646 are held in the Company's treasury and reserved to cover contingent liabilities.

As a result of the adverse macroeconomic environment that took hold beginning in December 2024, marked by a significant rise in exchange rates and interest rates, the Company's liquidity was adversely affected by the resulting reduction in the availability of credit. Consequently, the Company delayed payments of the quarterly installments owed to creditors in Classes II, III, and IV of the Judicial Reorganization proceedings.

The schedule of payments agreed upon under the terms of the Judicial Reorganization is summarized in the following table:

	Class I	Class II	Class III	Class III	Class IV	TOTAL	TOTAL
	Payables and labor provisions	Loans and financing in domestic currency	Payables, loans and financing in domestic currency	Payables, loans and financing in foreign currency	Payables in domestic currency	06/30/2026	12/31/2025
Carrying amount of liabilities included in the reorganization plan	2,268	40,904	191,261	77,162	8,387	319,982	319,837
Discount to Present Value *	-	(10,106)	(61,220)	(20,471)	(2,250)	(94,047)	(113,199)
Net carrying amount	**2,268**	**30,798**	**130,041**	**56,691**	**6,137**	**225,935**	**206,638**
Carrying amount maturity							
2025	414	2,990	6,774	2,117	644	12,939	12,939
2026	-	2,990	8,574	2,696	643	14,903	14,895
2027	-	3,861	10,371	3,269	810	18,311	18,297
2028	-	4,485	13,811	4,358	937	23,591	23,581
2029	-	4,485	16,805	5,306	965	27,561	27,545
2030	-	4,485	21,304	6,727	950	33,466	33,447
2031	-	4,485	22,809	7,201	955	35,450	35,421
2032	-	13,123	29,153	9,188	2,483	53,947	52,802
2033	-	-	61,660	9,184	-	70,844	67,248
After 2034	1,854	-	-	27,116	-	28,970	33,662
Total	**2,268**	**40,904**	**191,261**	**77,162**	**8,387**	**319,982**	**319,837**
Litigation (dates and amounts undetermined)	9,422	-	3,177	-	726	13,325	14,305

*The accounting balances relating to Classes II, III and IV credit include adjustments to present value considering discount rates of 13.65% per year for credit in national currency and 5.85% per year for foreign currency.

Unsecured claims subject to judicial reorganization in Classes III and IV are subject to renegotiation through out-of-court reorganization, as detailed below.

Out-of-Court Reorganization—petition filed on May 25, 2026

With a view to preserving its business operations, maintaining jobs, and continuing to meet its obligations, on March 16, 2026, the Company filed a motion for an emergency preliminary injunction prior to reorganization proceedings before the Business Court of the 4th and 10th RAJS of the State of São Paulo, pursuant to Article 20-B et seq. of Law 11,101/2005.

The draft of the Extrajudicial Reorganization Plan was filed with the CVM on April 2, 2026.

On May 25, 2026, following the mediation period and with the express consent of signatory creditors holding 55.4% and 42% of the labor-related and unsecured debts, respectively, the Company filed a petition for approval of an out-of-court reorganization plan ("Plan" and "Out-of-Court Reorganization"), with a 90-day period to achieve a 50% quorum for each applicable class of debt. The Plan aims to restructure labor liabilities of R$ 40.8 million and unsecured liabilities of R$ 254.6 million, providing for repayment through cash payments and payment in kind in the form of subscription bonuses.

Furthermore, on August 25, 2026, the Company confirmed that it had met the legal requirement by achieving a 54.33% acceptance rate among labor claims and a 58.06% acceptance rate among unsecured creditors, which will extend the effects of the court's approval to all affected creditors.

Information regarding judicial reorganization and out-of-court reorganization is available on the Company's website.[2]

31. Subsequent events

Stock Consolidation of Shares Issued by the Company

On July 10, 2026, at the Extraordinary General Meeting, following up on the Material Fact of June 11, 2026, the shareholders approved a 10-for-1 reverse stock split of the Company's shares, such that each lot of 10 (ten) common shares will be consolidated into a single common share, pursuant to Article 12 of Law No. 6,404/76 and in compliance with Articles 46 through 50 of Chapter 6 of the Issuers' Regulations issued by B3.

Public Tender Offer for Securities Issued by Lupatech Finance Limited

On July 22, 2026, as disclosed in a material fact filing, the Company announced the commencement of a tender offer ("Tender Offer") for the securities issued by its subsidiary Lupatech Finance Limited, issued in the U.S. on November 18, 2021 ("Notes"), registered under CUSIP G57058 AD4 and ISIN USG57058AD40. The Tender Offer served as the mechanism through which the Company facilitated the participation of the holders of the Notes ("Noteholders") in the ongoing Out-of-Court Reorganization process. The deadline for submitting and withdrawing offers expired on August 17, 2026; no new offers or withdrawals of Notes already tendered are permitted.

Based on the information provided by D.F. King & Co., Inc., acting as Tender Agent, Notes with an aggregate principal amount of US$ 6,141,716.00 were validly tendered and not withdrawn, corresponding to approximately 41.99% of the aggregate principal amount of the outstanding Notes, which is US$ 14,628,203.00.

Quorum Formation in the Context of Out-of-Court Debt Restructuring

On August 25, 2026, the Company announced that it had reached the quorum required for approval of its out-of-court reorganization plan. Within the statutory period established for obtaining the necessary approvals, the Company secured 54.33% of labor claims and 58.06% of unsecured claims.

Species	Total credits covered	Participating credits	Percentage
Labor Claims	42,216,778.99	22,935,153.38	54.33%
Unsecured Claim	292,425,377.07	169,771,388.15	58.06%

Pursuant to Article 163 of Law No. 11,101/2005, once the quorum has been confirmed and any objections have been considered by the competent court, the approval of the Plan shall take effect with respect to all claims covered by it, including those of creditors who have not voluntarily joined the Plan.

[2] https://ri.lupatech.com.br/pt/documentos-relativos-a-recuperacao-judicial

Commentary on the Trends in Business Forecasts

With the strengthening of its working capital, the Company has been returning to its previous levels of activity. Total consolidated net revenue in 2Q26 reached R$ 12.2 million—nearly triple the R$ 4.2 million reported in 1Q26—and was at a level similar to that of 2Q25.

As of June 30, 2026, the Company's order backlog and contracts with purchase obligations in Brazil totaled R$ 39 million. As of the same date, the Company had a balance of supply contracts without a purchase obligation totaling R$ 199 million. (Note: These figures do not include won bids for which the respective purchase orders or contracts have not yet been issued).

Due to the restructuring that began in 2025—which has already included, among other measures, the divestiture of one of its businesses (anchor cables)—the Company no longer considers the long-term objectives it had been pursuing and reporting to be valid.

Forecasts, when disclosed, are estimates made by the Company's management and reflect its opinion, taking into account factors that may affect its performance, such as general economic conditions, as well as the dynamics of the markets in which it operates and its operations, based on information available in the market as of today.

Any projections are therefore subject to risks, uncertainties, and changes and do not constitute a promise of performance.

LUPATECH S.A.
CNPJ/MF No. 89,463,822/0001-12
MY 35.3.0045756-1
Publicly Traded Company with Authorized Capital – Novo Mercado

AUDIT COMMITTEE REPORT – August 10, 2026

I – INTRODUCTION AND COMPOSITION OF THE COMMITTEE:

The AUDIT COMMITTEE, as provided for in the internal regulations, Bylaws, and applicable laws, is responsible for advising the Company's Board of Directors regarding the exercise of its duties to oversee and monitor the quality of the financial statements, internal controls, compliance, and risk management of the Company, with a view to ensuring the reliability of the information reflected therein. The AUDIT COMMITTEE is composed of the following members, all of whom are currently serving their full terms, namely:

1. Paulo Pinese, Brazilian, married, business administrator and accountant, holder of Identity Card (RG) No. 8,138,961-9, registered with the CPF/MF under No. 921,449,938-15 and with the CRC SP under No. 134,267/O-6, with a business address at Rodovia Anhanguera, km. 119, Distrito Industrial, Nova Odessa (SP), ZIP Code 13388-220, serving as Coordinator of the Audit Committee,

2. Carlos Mario Calad Serrano, Colombian, married, engineer, holder of RNE Identity Card No. V471179-4, registered with the CPF/MF under No. 060.144.487-64, with a business address at Rodovia Anhanguera, km. 119, Distrito Industrial, Nova Odessa (SP), ZIP Code 13388-220.

3. Simone Anhaia Melo, Brazilian, biologist, holder of Identity Card (RG) No. 4011785492, registered with the CPF/MF under No. 449.983.170-91, with a business address at Rodovia Anhanguera, km 119, Distrito Industrial, Nova Odessa (SP), ZIP Code 13388-220.

II – RESPONSIBILITIES OF THE AUDIT COMMITTEE

In addition to other duties assigned to it by law, regulations, or the Bylaws, the Audit Committee is responsible for:

II.1. - To provide input on the hiring and dismissal of an independent auditor;

II.2 - Oversee the activities of the independent auditors, evaluating their independence, the quality of the services provided, and the suitability of such services to the Company's needs;

II.3 - Oversee the activities carried out in the areas of internal control, internal audit, and the preparation of the Company's financial statements;

II.4 - monitor the quality and integrity of internal control mechanisms, financial statements, and the information and measurements disclosed by the Company;

II.5 - assess and monitor the Company’s risk exposures, and may request, among other things, detailed information on policies and procedures regarding: a) executive compensation; b) the use of the Company’s assets; and c) expenses incurred on behalf of the Company.

II.6 - evaluate and monitor, in conjunction with the Company’s management and the internal audit department, the appropriateness and disclosure of related-party transactions;

II.7 - prepare an annual report containing information on the Committee’s activities, results, conclusions, and recommendations, noting, if any, significant differences between management, the independent auditor, and the Audit Committee itself regarding the financial statements;

II.8 - report to the Board of Directors on the work carried out by the Committee, documenting the main events in the meeting minutes; and

II.9 - perform duties and take any other actions necessary to fulfill their responsibilities.

III – ACTIVITIES OF THE AUDIT COMMITTEE:

With regard to the 2026 fiscal year, which is currently underway, the Committee met again on August 10, 2026, at 11:30 a.m., virtually via the Teams platform. All members were present at the meeting—Mr. Carlos Mario Calad Serrano, Ms. Simone Anhaia Mello, and Mr. Paulo Pinese, all of whom have been identified above.

Also present were the Company’s President, Mr. Rafael Gorenstein, and Ms. Vanessa Melo de Souza, the preparer of the financial statements, who provided information on the work to finalize the second quarter of 2026 and on the audit of those interim financial statements.

At this regular meeting held on August 10, 2026, the Audit Committee discussed accounting and tax matters related to the preparation of the interim financial statements for the second quarter of 2026. The Board of Directors will accept the recommendation of this Audit Committee to approve the financial statements for the second quarter of 2026, which have been discussed and reviewed by this same Committee.

Independent Accounting Audit: Assessed independence—particularly with regard to the provision of other services—and compliance with applicable laws and regulations on an ongoing basis; Reviewed the Independent Auditor’s Annual Work Plan; monitored the independent accounting audit; and reviewed the audit report on the financial statements for the three-month period ended June 30, 2026.

IV – Topics Addressed During the Second Quarter of Fiscal Year 2026, Ending June 30, 2026:

a. Financial Statements / Finance / Accounting: Monitored the Company’s financial results for the second quarter of 2026, with regard to the financial statements prepared for this period – Balance Sheet, Second-Quarter Income Statement, Statement of Comprehensive Income, Cash Flow Statement, Statement of Changes in Shareholders’ Equity, and Value-Added Statement, all for the three-month period ended June 30, 2026.

b. Reviewed in addition to the financial statements and their accompanying notes. The accounting practices adopted were evaluated; assessed the process of developing and disclosure of the financial statements for the period; assessment of the reasonableness of the criteria for recognizing revenue and expensing costs that have a material impact on the financial statements of the Company and its subsidiaries.

c. Internal controls and compliance: Monitoring and oversight of the tools used by the COMPANY to assess risks, protect assets, and supervise the effectiveness of compliance structures in combating fraud and corruption and preventing money laundering; Analysis of and familiarity with the COMPANY's corporate policies; Monitoring of procedures related to the prevention and combating of money laundering; Monitoring of procedures related to the Prevention and Combating of Fraud, as well as reviewing investigation reports and their respective results; Monitoring the dissemination of and actions related to the Anti-Corruption Law (Law 12,846/2013, Decree 8,420/2015, and CGU Ordinance 909), the Code of Ethics and Conduct, and the Compliance Program; Assessing risks related to the information technology (IT) environment; Evaluating the process for monitoring legal proceedings, court-ordered deposits, and asset freezes, as well as the adequacy of the respective estimates for asset recognition and accounting provisions; Monitoring controls related to the finance department; Monitoring the management of third-party contracting; Monitoring of work related to the implementation of the LGPD; Monitoring, identification, and mitigation of IT environment and cybersecurity risks.

d. Irregularities and Complaints: Monitored the development of the process for reporting and monitoring the systems and controls implemented by Management to receive and handle information regarding noncompliance with applicable laws and regulations, as well as its internal regulations and codes, ensuring that they provide for effective mechanisms to protect the person providing the information and the confidentiality of that information;

V – HIGHLIGHTS FROM THE AUDIT COMMITTEE:

The members of the Audit Committee, in the exercise of their legal duties and responsibilities, note that they discussed in detail the accounting procedures and the recording of the most significant transactions entered into the accounting records during the three (3) month period corresponding to the second quarter of the 2026 calendar year, ending on June 30, 2026, and their consistency with the procedures adopted at the close of the immediately preceding fiscal year, 2025, and the first quarter of 2026, ending on March 31, 2026.

Among the topics discussed, the following stand out:

a. lower-than-expected performance of net sales revenue and revenue from Lupatech and its subsidiaries, including the calculation of EBITDA for the period;
b. trends in operating costs; current inventory levels and their probable and possible realization over time, including a review of the obsolescence policy;
c. Establishment of reserves for the unrealized value of assets such as inventory, accounts receivable, and related provisions (impairment) for potential losses on disposal, other receivables from third parties, etc.
d. Recognition of receivables backed by state court-ordered payment orders, their accounting entry, and their monetary restatement during the 2026 fiscal year;
e. Realization of capital gains on past investments in subsidiaries;
f. Capitalization and Depreciation Policies for Fixed Assets in Use;

g. Recognition of state ICMS tax liabilities based on the status of the respective legal proceedings;
h. Valuation of real estate held for sale—CPC 28 at market value, updated; and
i. Analysis of the other assets and liabilities reported in the quarterly financial statements as of June 30, 2026.

Otherwise, the accounting procedures used by the Company remained unchanged during the quarter under review.

VI – RECOMMENDATION REGARDING THE FINANCIAL STATEMENTS AS OF JUNE 30, 2026

The members of the Audit Committee of Lupatech S.A. in the exercise of their duties and responsibilities, and in accordance with the Internal Rules of Procedure of this Committee, have reviewed the financial statements—both individual and consolidated—and the Management's annual report, including the Notes to the aforementioned financial statements, prepared for the three-month period ended June 30, 2026, and, based on the information provided by Management, this Committee expresses its approval and hereby recommends that the Board of Directors approve the aforementioned documents.

Nova Odessa (SP), August 10, 2026.

1. Paulo Pinese
ID No. 8,138,961-9 and CPF/MF No. 921,449,938-15
CRC SP 134,267/O-6.

2. Carlos Mario Calad Serrano
RNE No. V471179-4 and CPF/MF No. 060.144.487-64.

3. **Simone Anhaia Melo**
ID No. 4011785492 and CPF/MF No. 449.983.170-91

Management’s declaration of the financial statements

The directors of the Company, in compliance with the provisions of item VI of article 27 of CVM Instruction No. 80, of March 29, 2022, as amended, declare that they have reviewed, discussed and agreed with the Interim Accounting Information for the period ended June 30, 2026.

Nova Odessa, August 31, 2026.

Rafael Gorenstein – Director President and of Investor Relations Officer

Marco Antônio Miola – Director without specific designation

Management’s declaration of the independent auditor’s report

The directors of the Company, pursuant to the provisions of item V of article 27 of CVM Instruction No. 80, of March 29, 2022, as amended, declare that they have reviewed, discussed and agreed with the independent auditors' report on the Interim Accounting Information for the period ended June 30, 2026.

Nova Odessa, August 31, 2026.

Rafael Gorenstein – Director President and of Investor Relations Officer

Marco Antônio Miola – Director without specific designation

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REPORT ON THE REVIEW OF QUARTERLY INFORMATION – ITR

To the Shareholders, Board of Directors and Management of
Lupatech S.A.
Nova Odessa - SP

Introduction

We have reviewed the individual and consolidated interim financial information of **Lupatech S.A. ("Company")**, contained in the Quarterly Information (ITR) for the quarter ended on June 30, 2026, which comprise the balance sheet on June 30, 2026 and the related statements of income and comprehensive income for the three-month and six-month periods then ended, and the changes in shareholders' equity and cash flows for the six-month period then ended, including the notes to the financial statements.

The Company's management is responsible for preparing the interim individual and consolidated financial information in accordance with *NBC TG 21 (R4) - Interim Financial Statements* and *IAS 34 - Interim Financial Reporting,* issued by the *International Accounting Standards Board (IASB)*, as well as for presenting this information in a manner consistent with the standards issued by the B*razilian Securities Commission (CVM)*, applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Brazilian and international standards for review of interim information (*NBC TR 2410 - Review of Interim Financial Information Performed by the Entity's Auditor* and *ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, respectively). A review of interim information consists of inquiries, mainly to persons responsible for financial and accounting matters, and in the application of analytical procedures and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and therefore has not enabled us to obtain assurance that we are aware of all material matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual and consolidated Interim financial information

Based on our review, we are not aware of any facts that may lead us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with *NBC TG 21 (R4)* and *IAS 34*, applicable to the preparation of Quarterly Information (ITR), and presented in a manner consistent with the standards issued by the *Brazilian Securities Commission (CVM)*.

Emphasis of matter - *Material uncertainty related to going concern*

This interim financial information, individual and consolidated, of **Lupatech S.A. ("Company")** for the six-month period ended June 30, 2026, was prepared in accordance with accounting practices applicable to companies under the going concern basis and, as mentioned in Note 1.1 to the financial statements, the Company and its subsidiaries have generated recurring losses and, during the six-month period ended June 30, 2026, incurred loss before income tax and social contribution of R$ 116,043 thousand in Parent Company and R$ 116,864 thousand in Consolidated (R$ 20,907 thousand in Parent Company and R$ 22,524 thousand in Consolidated for the same period in 2025, respectively), and have not generated operating cash flows in an amount sufficient to settle their obligations. These conditions indicate the existence of material uncertainty that may raise significant doubt about the Company's and its subsidiaries' ability to continue as a going concern. The reversal of this situation of recurring losses and difficulty in operating cash flow generation, as well as the capacity to realize their assets and settle their liabilities in the normal course of the Company's business, depend on the successful implementation of the measures planned by Management, as described in Note 1.1 to the financial statements. Furthermore, on March 16, 2026, the Company filed a petition for urgent precautionary relief prior to a restructuring proceeding before the Business Court of the 4th and 10th Regional Judicial Administrative Divisions of the State of São Paulo ("Precautionary Relief"). In conjunction with the Precautionary Relief, the Company initiated mediation proceedings before the Specialized Chamber. Subsequently, on May 25, 2026, the Company, jointly with its subsidiaries Mipel Indústria e Comércio de Válvulas Ltda., Lochness Participações S.A., Prest Perfurações Ltda., UEP – Equipamentos e Serviços para Petróleo Ltda., UPC – Perfuração e Completação Ltda. and SOTEP Sociedade Técnica de Perfuração S.A., filed a petition for court approval of an Out-of-Court Reorganization Plan. These measures are intended to facilitate the restructuring of the Company's obligations and precede the filing of an out-of-court or judicial reorganization proceeding, to be subsequently submitted depending on the progress of negotiations with creditors. Finally, as described in Note 31 to the financial statements, on August 25, 2026, the Company reached the statutory quorum required for court approval of the aforementioned plan. Our conclusion is not qualified in respect of this matter.

Other Matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of value added for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's management and presented as supplementary information for purposes of *IAS 34*. These statements were subjected to review procedures performed in conjunction with the review of the quarterly information, for the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria established by *NBC TG 09 (R1) – Statement of Value Added*. Based on our review, we are not aware of any facts that may lead us to believe that these statements of value added have not been prepared, in all material respects, in accordance with the criteria established in such Technical Pronouncement and are consistent with the individual and consolidated interim financial information taken as a whole.

São Paulo, August 31, 2026.

Crowe Macro Auditores Independentes
CRC-2SP033508/O-1

Diego Del Mastro Monteiro
Accountant – CRC-1SP302957/O-3

Sérgio Ricardo de Oliveira
Accountant – CRC-1SP186070/O-8