

**UPDATE ON SIGNING OF LENIENCY AGREEMENTS WITH BRAZILIAN AUTHORITIES
AND
DEFERRED PROSECUTION AGREEMENT WITH SINGAPORE AUTHORITIES
FINALISATION OF MAS AND CAD INVESTIGATION**

Singapore, 30 July 2025 - Seatrium Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its previous announcements on investigations by the authorities in Brazil and Singapore in connection with Operation Car Wash, including:

- on 26 February 2024, the Company announced that it had reached in-principle settlement agreements with the Brazilian authorities;
- on 28 March 2024, the Company announced that the Attorney-General’s Chambers (“**AGC**”) in Singapore was agreeable to enter into a deferred prosecution agreement (the “**DPA**”); and
- on 15 June 2024, the Company announced that the Monetary Authority of Singapore (“**MAS**”) and the Commercial Affairs Department (“**CAD**”) were conducting a joint investigation into offences potentially committed by the Company.

The Company wishes to update that on 30 July 2025, the Company has signed a leniency agreement with the Public Prosecutor’s Office in Brazil (the “**MPF**”) in relation to the Operation Car Wash investigations. The Company expects to sign an equivalent leniency agreement with the Brazilian Attorney-General’s Office (the “**AGU**”) and the Comptroller General of the Union (“**CGU**”) in the next few days. Under the terms of the leniency agreements with MPF and AGU/CGU, the Company will make a final settlement payment totalling BRL 728,933,258.58¹ (equivalent to approximately S\$168.4 million) on the due date for payment.

On 30 July 2025, the Company has also finalised and signed the DPA with the Singapore authorities. The DPA is subject to the approval of the General Division of the High Court in Singapore. Under the terms of the DPA, the Company is required to pay a financial penalty of US\$110.0 million. The AGC has agreed for up to a maximum of US\$53.0 million of the payments to be made by the Company to the Brazilian authorities to be credited against the financial penalty. Accordingly, the amount payable by the Company to the Singapore authorities under the DPA will be US\$57.0 million (equivalent to approximately S\$73.3 million²).

¹ On 26 February 2024, the Company announced that it had agreed in-principle to a settlement payment totalling BRL670,699,731.73, subject to both inflation and currency adjustment until the date of the Company’s payment of the settlement amount. The current agreed settlement payment totalling BRL728,933,258.58 takes into account an adjustment for inflation from 26 February 2024. The S\$ equivalent is based on a BRL:S\$ conversion rate of BRL1.00=S\$0.231. If the settlement amount is not paid within 60 days from 30 July 2025, the settlement amount will be subject to both inflation and currency adjustment until the date of the Company’s payment of the settlement amount.

² Conversion between US\$ and S\$ is based on US\$1.00=S\$ 1.286.

The other material terms of the DPA are substantially the same as those announced previously by the Company.

As indicated in its previous announcements, the Company has made provisions in its financial statements for the in-principle settlement payment and financial penalty. Following the finalised agreements with the Brazilian and Singapore authorities, the Company has reversed a provision of S\$14.0 million in its financial statements for the financial period ended 30 June 2025 to take into account the finalised settlement payment and financial penalty, current exchange rates and other expenses.

There is therefore no material impact on the net earnings and net tangible asset per share of the Group for the financial year ending 31 December 2025.

In addition, the Company wishes to announce that the MAS and CAD have informed the Company that they have concluded their joint investigations into potential offences under the Securities and Futures Act 2001, the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992, and all previous versions of the said Acts and no action will be taken against the Company and/or its officers.

With this positive development, the Company is keen to move forward, to ride on the energy market tailwinds to create transformative offshore energy solutions globally and ultimately deliver long-term sustainable growth. We would like to take this opportunity to thank all stakeholders for their patience and support over the years.

The Company wishes to emphasise that it remains committed to the highest standards of corporate governance and business integrity, including zero-tolerance for fraud, bribery and corruption. Robust policies and procedures have been put in place to instill the highest standards of discipline, ethics, and compliance across our global operations.

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About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments include Oil and Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, Saudi Arabia, the United Arab Emirates, the United Kingdom and the United States.

Discover more at seatrium.com

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