

FORM OF INCOME AND RELEASE STATEMENT

To: Nordic Trustee AS
P.O. Box 1470 Vika
N-0116 Oslo
Norway

Sent by e-mail to: mail@nordictrustee.com with copy to andersen@nordictrustee.com

Mexico, September 6, 2024

Dear Sirs,

7.00 per cent Latina Offshore Limited Senior Secured Callable Bond Issue 2013/2028 - ISIN NO 001068383.2 and ISIN NO 0012864422

We refer to the Bond Agreement between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and the undersigned as Issuer. Capitalised terms used herein shall have the same meaning as in the Bond Agreement. This letter constitutes an Income and Release Statement pursuant to Clause 13.1.1(vi) of the Bond Agreement as further detailed in Appendix 1 and Appendix 2 to this letter.

In accordance with the Income and Release Statement, the Issuer will facilitate a Release Request to the Paying Agent for the following transfers:

- transfer from the Parent Earnings Account to the Parent Operating Expense Account, Deductible Operating Expenses, Deductible SG&A Costs, [Deductible Withholding Tax], [Implementation Costs], and [Deductible Cost of Receivables Financing] for Rig 1 and Rig 2;
- transfer from the Parent Earnings Account to the Rigowner Earnings Account, Deductible Capital Expenditures and Deductible Bareboat Rate for Rig 1 and Rig 2; and
- transfer from the Rigowner Earnings Account to the Interest Retention Account an amount equal to the Deductible Bareboat Rate for Rig 1 and Rig 2.

Following finalization of the above releases, the balance on the Interest Retention Account will be as follows:

| | |
|--|-----------|
| Balance Interest Retention Account prior to releases | 18 788,72 |
| Balance Interest Retention Account after releases | 18 788,72 |

Latina Offshore Limited


Victor Felipe Escalante Torres

Appendix 2
To the Income and Release Statement

| INCOME AND RELEASE STATEMENT | |
|------------------------------|---|
| Reporting Period: | August 1, 2024-August 31, 2024 |
| Deductible: | Amount deductible and subject to release in accordance with Clause 13.5.1 |

RIG 2 (Covadonga)

| Income | Deferred From last period | Accrued Reporting Period | Received Reporting Period | Deferred To next period |
|---|---------------------------|---------------------------|-----------------------------|-------------------------|
| Charter Contract income | | | | |
| Rate pr. day: | 146,099 | 155,230 | - | 147,396 |
| No. of Days: | 187 | 31 | - | 218 |
| TOTAL OPERATIONAL INCOME | 27,354,916 | 4,812,133 | - | 32,167,050 |
| Cost of Receivables Financing*(factoring comission) | | | | |
| 25% discount on invoices/refundable | | | | |
| Interest income | | | | |
| TOTAL NET INCOME | 27,354,916 | 4,812,133 | - | 32,167,050 |
| Costs | Deferred From last period | Incurred Reporting Period | Deductible Reporting Period | Deferred To next period |
| Operating Expenses** | | | | |
| Rate pr. day: | 30,000 | 30,000 | 30,000 | 30,000 |
| No. of Days: | 30 | 31 | - | 1 |
| Total USD: | (900,000) | 930,000 | 0 | 30,000 |
| SG&A Costs*** | | | | |
| Rate pr. day: | 15,000 | 25,000 | 25,000 | 15,000 |
| No. of Days: | - | 112 | 31 | - |
| Total USD: | 1,675,000 | 775,000 | 0 | 2,450,000 |
| Capital Expenditures **** | | | | |
| Rate pr. day: | 5,500 | 5,500 | 5,500 | 5,500 |
| No. of Days: | 30 | 31 | - | 1 |
| Total USD: | (165,000) | 170,500 | 0 | 5,500 |
| Withholding Tax***** | | | | |
| Total USD | - | | | - |
| Implementation Costs***** | | | | |
| Total USD | - | 52,504 | | 52,504 |
| Cost of Receivables Financing*(interest) | | | | |
| Total USD | - | | | - |
| TOTAL COST | 610,000 | 1,928,004 | - | 2,538,004 |

| | BoP | Adjustments | EoP |
|--|-------------|-------------|------------|
| Liquidity Buffer Drawn for Operational Costs | - 2,442,764 | N/A | -2,442,764 |
| Liquidity Buffer Added | N/A | N/A | N/A |
| LIQUIDITY BUFFER | - 2,442,764 | N/A | 2,442,764 |
| Bareboat Rate/Release | 33,508,326 | 2,884,130 | 36,392,455 |