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

Enclosure: Detailed Income and Release Statement for Rig 1 and Rig 2. Appendix 1
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 1 (Santa Maria)

Ridi (Santa Maria)	Deferred Accrued		Received	Deferred
Income	From last period	Reporting Period	Reporting Period	To next period
Charter Contract income	Trontings period	Reporting Ferrod	Reporting Ferrod	To next period
Rate pr. day:	148,168	155,230	-	149,395
No. of Days:	147	31	_	178
TOTAL OPERATIONAL INCOME	21,847,676	4,812,133		26,659,810
Cost of Receivables Financing*(factoring comission)		1,,		20,0,9,010
25% discount on invoices/refundable				
Interest income				
TOTAL NET INCOME	21,847,676	4,812,133	A STATE OF THE SECTION	26,659,810
	Deferred	Incurred	Deductible	Deferred
Costs	From last period	Reporting Period	Reporting Period	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	o	30,000
SG&A Costs***				
Rate pr. day:	15,000	25,000	25,000	15,000
No. of Days:	- 112	31		- 163
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	Harris and the second	2,538,004

	ВоР	No. 10 Page 1	Adjustments	EoP
Liquidity Buffer Drawn for Operational Costs	2,456,380	N/A	o	2,456,380
Liquidity Buffer Added	N/A	N/A		N/A
LIQUIDITY BUFFER	2,456,380	N/A	o	2,456,380
Bareboat Rate/Release	30,281,078	2,884,130	0	33,165,208

Appendix 2 To the Income and Release Statement

August 1, 2024-August 31, 2024	
Amount deductible and subject to release in accordance with Clause 13.5.1	

RIG 2 (Covadonga)

	Deferred	Accrued	Received	Deferred
Income	From last period	Reporting Period	Reporting Period	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		- 163
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			Division of the second	
Implementation Costs*****				
Total USD		52,504	Hilliams (August	52,504
Cost of Receivables Financing*(interest)				2.01
Total USD				
TOTAL COST	610,000	1,928,004		2,538,004

	ВоР	THE REAL PROPERTY.	Adjustments	EoP
Liquidity Buffer Drawn for Operational Costs	- 2,442,764	N/A	0	-2,442,764
Liquidity Buffer Added	N/A	N/A		N/A
LIQUIDITY BUFFER	- 2,442,764	N/A	o	- 2,442,764
Bareboat Rate/Release	33,508,326	2,884,130	o	36,392,455