

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS

To the bondholders in:

ISIN NO 001 068383.2 / 7.00 per cent Latina Offshore Limited Senior Secured Callable Bond
ISIN NO 001 2864422 Issue 2013/2028

Oslo, 3 December 2024

Notice of a Written Bondholders' Resolution: December 2024 Interest Postponement

We refer to the 7.00 per cent Latina Offshore Limited Senior Secured Callable Bond Issue 2013/2028 with ISIN NO 001 068383.2 (the "**LOL Ordinary Bonds**") and ISIN NO 001 2864422 (the "**LOL Takeout Bonds**") and together with the LOL Ordinary Bonds the "**Bonds**" and the "**Bond Issue**") and the bond agreement in relation thereto originally entered into on 3 July 2013, as amended and restated by a first amendment and restatement agreement on 5 September 2016, as amended and restated by a second amendment and restatement agreement on 10 October 2017, as amended and restated by a third amendment and restatement agreement on 14 March 2019, as amended and restated by a fourth amendment and restatement agreement on 27 June 2019, as amended and restated by a fifth amendment and restatement agreement on 17 December 2020 and as amended and restated by a sixth amendment and restatement agreement on 24 March 2023 (the "**Bond Agreement**") between Latina Offshore Limited (the "**Issuer**") and Nordic Trustee AS (the "**Bond Trustee**") as trustee on behalf of the holders of the Bonds (the "**Bondholders**").

We further refer to the Written Bondholder's Resolution: December 2024 Interest Postponement dated 29 November 2024 (the "**Original Notice**"). The Original Notice is hereby withdrawn and this Notice of Written Bondholder's Resolution shall replace the Original Notice in its entirety.

Unless otherwise stated, capitalised terms used but not otherwise defined in this notice (the "**Notice**") shall have the meaning given to them in the Bond Agreement.

The Issuer have requested that the Bond Trustee issue this request for a Written Resolution pursuant to Clause 16.5 (*Written Resolution*) of the Bond Agreement to consider approval of the Proposal (as defined below).

The information in this notice regarding the Issuer, market conditions and the described transactions is provided by the Issuer, and the Bond Trustee makes no representations, has no responsibility for and expressly disclaims all liability whatsoever related to such information.

Bondholders are encouraged to read this notice in its entirety.

1 BACKGROUND

Pursuant to the Written Bondholders Resolution dated 15 November 2024 the Issuer was granted a postponement of the October 2024 interest amount originally due 15 October 2024 (the "**October 2024 Interest Amount**") until 2 December 2024 due to delay on the payment of daily rates under the Rig 1 Pemex Contract and Rig 2 Pemex Contract (the "**Pemex Contracts**")

The Issuer is in a constructive dialogue with Pemex and expects to receive payment under the Pemex contracts in the following month. In order to allow time for receipt of payments from Pemex and thereby generate sufficient revenue for the interest payment, the Issuer request that the due date for payment of the October 2024 Interest Amount is further postponed to 6 January 2025 (the "**December 2024 Interest Postponement**").

2 PROPOSAL

Based on the foregoing the Issuer hereby proposes the following (the "**Proposal**"):

“The December 2024 Interest Postponement is hereby approved with immediate effect.

The obligations of the Issuer to pay the October 2024 Interest Amount in accordance with Clause 9.2 of the Bond Agreement are deferred, and the October 2024 Interest Amount shall be paid no later than on 6 January 2025 (with interest accruing on the October 2024 Interest Amount at the same interest rate as for the Bonds in the period from 15 October 2024 to 6 January 2025).

The November 2024 Interest Amount shall until it has been paid continue to be kept under a separate ISIN number, not to be merged with the main ISIN number of the Bonds, in accordance with the general procedures of the Securities Depository.

No Event of Default shall occur due to the October 2024 Interest Amount not having been paid on 2 December 2024.

The Bond Trustee is hereby authorised to prepare, approve, finalise and enter into, execute and/or agree any documentation necessary or advisable in relation to the above, in each case in the absolute discretion of the Bond Trustee.”

3 EVALUATION OF THE PROPOSAL

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee or any of its advisors. The Bondholders must independently evaluate whether the proposal is acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial and tax advisers regarding the effect of the Proposal.

For further questions to the Issuer, please contact Victor Escalante at victor.escalante@cplatina.com.

For further questions to the Bond Trustee, please contact Jørgen Andersen at mail@nordictrustee.com or +47 22 87 94 00.

4 WRITTEN BONDHOLDERS' RESOLUTION

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to Clause 16.5 of the Bond Agreement. For the avoidance of doubt, no Bondholders' Meeting will be held.

For a vote to be valid, the Bond Trustee must have received it by post, courier or email to the address indicated in the enclosed form at Schedule 1 (the "**Voting Form**") no later than 17 December 2024 at 15:00 hours (Oslo time) (the "**Voting Deadline**").

Notwithstanding the Voting Deadline, and subject to the provisions of Clause 16.5.6 of the Bond Agreement, the Proposal will become effective automatically upon receipt of affirmative votes by or on behalf of the Bondholders who at the date of this notice represent such majority of votes as would be required if the Proposal was voted on at a Bondholders' Meeting (which, for the avoidance of doubt, is 2/3 of the Voting Bonds pursuant to Clause 16.3.5 of the Bond Agreement) at which all Bondholders entitled to attend and vote thereat were present and voting.

Yours sincerely
Nordic Trustee AS


Jørgen Andersen

Enclosed:

Schedule 1: Voting Form

SCHEDULE 1 – VOTING FORM

Written Bondholders’ Resolution

ISIN NO 001068383.2 / ISIN NO 001 2864422 7.00 per cent Latina Offshore Limited Senior Secured Callable Bond Issue 2013/2028

The undersigned holder or authorised person/entity, votes either in favour of or against the Proposal in the summons dated 3 December 2024.

- In favour** of the Proposal
- Against** the Proposal

ISIN ISIN NO 001068383.2	Amount of bonds owned
Custodian name	Account number at Custodian
Company	Day time telephone number
	E-mail:

ISIN ISIN NO 0012864422	Amount of bonds owned
Custodian name	Account number at Custodian
Company	Day time telephone number
	E-mail:

Enclosed to this form is the complete printout from our custodian/VPS,¹ verifying our bondholding in the bond issue as of_____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purposes may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

Place and date

Authorised signature

Return:

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

Telefax: +47 22 87 94 10

Tel: +47 22 87 94 00

mailto: mail@nordictrustee.com

¹ If the bonds are held in custody other than in the VPS, evidence provided from the custodian – confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are hold, and (iii) the amount of Bonds owned.