

FORM OF INCOME AND RELEASE STATEMENT – NO EMPLOYMENT CONTRACT

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, February 25, 2025

Dear Sirs,

7.00 per cent Latina Offshore Holding Limited Senior Secured Callable Bond Issue 2014/2030

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 13.2.2 (iv) of the Bond Agreement as further detailed in Appendix 1 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 Modular Earnings Account to the Parent Operating Expense Account, Deductible Operational Management Fee, [Deductible Withholding Tax] and [Implementation Costs] for the Rig; and
- transfer from the Parent Modular Earnings Account to the Interest and Amortization Reserve Account and amount equal to the remaining Shareholder Support.

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

Balance Interest and Amortization Reserve Account prior to releases	6 060,75
Balance Interest and Amortization Reserve Account after releases	17 122,52

Yours faithfully,

Latina Offshore Holding Limited



Victor Felipe Escalante Torres

APPENDIX 1**To the Income and Release Statement – Where No Employment Contract is entered into Modular 01****Reporting Period: February 1, 2025-February 28, 2025****Deductible: Amount deductible and subject to release in accordance with Clause 13.10.3**

Income	Deferred From last period	Accrued Reporting Period	Received Reporting Period	Deferred to next period
SHAREHOLDER SUPPORT	163,252	5,302,500	5,302,500	163,252
Costs	Deferred From last period	Incurred Reporting Period	Deductible Reporting Period	Deferred to next period
Operating Expenses*				
Rate pr. day:	3,750	3,750	3,750	3,750
No. of Days:	276	28	276	28
Total USD:	1,035,000	105,000	1,035,000	105,000
Withholding Tax	43,691	-	43,691	-
Total USD	43,691	-	43,691	-
Implementation Costs**	226,959	-	226,959	-
Total USD	226,959	-	226,959	-
TOTAL COST	1,305,650	105,000	1,305,650	105,000
SUBORDINATED LOAN FROM PARENT TO ISSUER FOR REMAINING SHAREHOLDER SUPPORT	N/A	N/A	3,996,850	