## 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, February 4, 2025

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	19 246,98
Balance Interest Retention Account after releases	19 246,98

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:	January 1, 2025-January 31, 2025
Deductible:	Amount deductible and subject to release in accordance with Clause 13.5.1

Amount deductible and subject to release in accordance with Clause 13.5.1						
Deferred	Accrued	Received	Deferred			
From last period	Reporting Period		To next period			
151,504	140,147	-	150,44			
300		-	3			
45,519,643			49,864,19			
45,519,643	4,344,552		49,864,19			
Deferred From last period	Incurred	Deductible Reporting Period	Deferred To next period			
			To Helic period			
30,000	30,000	30,000	30,000			
		J-,	- 15			
		0	4,620,000			
	77.		4,020,00			
15,000	25,000	25,000	15,00			
- 367		,	- 41			
5,500,000		0				
			-,-,,,			
5,500	5,500	5,500	5,50			
- 123	31		- 15			
676,500	170,500	0	847,00			
	, , ,		1177-2			
			-			
135,576	19,679	A LOT THE STATE OF	155,25			
			,,,,			
10,002,076	1,895,179		11,897,25			
ВоР		Adjustments	Eo			
The second secon	N/A		2,456,38			
		•	N/A			
			2,456,38			
	Deferred From last period  151,504  300  45.519.643  Deferred From last period  30,000  - 123  3,690,000  - 367  5,500,000  - 123  676,500  - 123  676,500  BoP  2,456,380  N/A	Deferred From last period Reporting Period  151,504 140,147 300 31 45,519,643 4.344,552  Deferred Incurred Reporting Period  30,000 30,000 - 123 31 3,690,000 930,000 - 367 31 5,500,000 775,000 - 367 31 676,500 170,500 - 123 31 676,500 170,500	Reporting Period   Reporting Period   Reporting Period			

## Appendix 2 To the Income and Release Statement

Bareboat Rate/Release

INCOME AND RELEASE STATEMENT					
Reporting Period:	January 1, 2025-January 31, 2025				
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	Trom fast period	Reporting Period	Reporting Period	To flext period	
Rate pr. day:	150,100	141,562	:=	150,100	
No. of Days:	333	141,502			
TOTAL OPERATIONAL INCOME	50,018,512			50,018,512	
Cost of Receivables Financing*(factoring comission)	50,010,512			50,010,512	
25% discount on invoices/refundable					
Interest income					
TOTAL NET INCOME	50,018,512			50,018,512	
THE RESIDENCE OF THE PARTY OF T	Deferred	Incurred	Deductible	Deferred	
Costs	From last period	Reporting Period	Reporting Period	To next period	
Operating Expenses**			5		
Rate pr. day:	30,000	30,000	30,000	30,000	
No. of Days:	- 123	31		- 154	
Total USD:	3,690,000	930,000	0	4,620,000	
SG&A Costs***				7,,	
Rate pr. day:	15,000	25,000	25,000	15,000	
No. of Days:	- 367	31	-,,,,,,,	- 418	
Total USD:	5,500,000	775,000	0	6,275,000	
Capital Expenditures ****	,,,,	113		-,-,,,	
Rate pr. day:	5,500	5,500	5,500	5,500	
No. of Days:	- 123	31	5,7	- 154	
Total USD:	676,500	170,500	0	847,000	
Withholding Tax****					
Total USD					
Implementation Costs*****					
Total USD	135,576	19,679		155,255	
Cost of Receivables Financing*(interest)	77.77			7). //	
Total USD					
TOTAL COST	10,002,076	1,895,179		11,897,255	
	received to the				
L' L' DE DE CONTRACTOR	BoP		Adjustments		
Liquidity Buffer Drawn for Operational Costs	- 2,442,764		0	711.77	
Liquidity Buffer Added	N/A	CONTRACTOR NAMED OF THE OWNER, WHEN THE PARTY OF THE OWNER, WHEN THE OWNER, WH		N/A	
LIQUIDITY BUFFER	2,442,764	N/A	AND THE RESERVE OF THE PARTY OF	2,442,7	

46,779,846

-1,895,179

44,884,667