

**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](mailto:mail@nordictrustee.com) with copy to [andersen@nordictrustee.com](mailto:andersen@nordictrustee.com)

Mexico, September 6, 2024

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	5 916,45
Balance Interest and Amortization Reserve Account after releases	5 916,45

Yours faithfully,

Latina Offshore Holding Limited

  
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Victor Felipe Escalante Torres

**APPENDIX 1****To the Income and Release Statement – Where No Employment Contract is entered into Modular 01****Reporting Period: August 1, 2024-August 31, 2024****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
<b>SHAREHOLDER SUPPORT</b>	163,252	-	-	163,252
Costs	Deferred From last period	Incurred Reporting Period	Deductible Reporting Period	Deferred to next period
<b>Operating Expenses*</b>				
Rate pr. day:	3,750	3,750	3,750	3,750
No. of Days:	92	31	-	123
Total USD:	345,000	116,250	-	461,250
<b>Withholding Tax</b>	43,691	-	-	43,691
Total USD	43,691	-	-	43,691
<b>Implementation Costs**</b>	67,915	32,585	-	100,500
Total USD	67,915	32,585	-	100,500
<b>TOTAL COST</b>	456,606	148,835	-	605,441
<b>SUBORDINATED LOAN FROM PARENT TO ISSUER FOR REMAINING SHAREHOLDER SUPPORT</b>	N/A	N/A	-	