

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

**To the bondholders in:**

**ISIN NO 0012868803      10.00 per cent Latina Offshore Limited Super Senior Secured Callable  
Bond Issue 2023/2028**

Oslo, 14 November 2024

### **Notice of a Written Bondholders' Resolution: November 2024 Interest Postponement**

We refer to the 10.00 per cent Latina Offshore Limited Super Senior Secured Callable Bond Issue 2023/2028 with ISIN NO 0012868803 (the "**Bonds**" and the "**Bond Issue**") and the bond agreement in relation thereto entered into 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**").

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 17.5 (*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 October 2024 the Issuer was granted a postponement of the October 2024 interest amount originally due 15 October 2024 (the "**October 2024 Interest Amount**") until 15 November 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 2 December 2024 (the "**November 2024 Interest Postponement**").

## **2 PROPOSAL**

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

*"The November 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 10.2 of the Bond Agreement are deferred, and the October 2024 Interest Amount shall be paid no later than on 2 December 2024 (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 2 December 2024).*

*The October 2024 Interest Amount shall until it has been paid 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 15 November 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](mailto:victor.escalante@cplatina.com).

For further questions to the Bond Trustee, please contact Jørgen Andersen at [mail@nordictrustee.com](mailto: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 17.5 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 28 November 2024 at 15:00 hours (Oslo time) (the "**Voting Deadline**").

Notwithstanding the Voting Deadline, and subject to the provisions of Clause 17.5.6 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 17.3.5 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 0012868803 10.00 per cent Latina Offshore Limited Super Senior Secured Callable Bond Issue 2023/2028**

The undersigned holder or authorised person/entity, votes either in favour of or against the Proposal in the summons dated 14 November 2024.

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

ISIN <b>ISIN NO 0012868803</b>	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,<sup>1</sup> 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](mailto:mail@nordictrustee.com)

<sup>1</sup> 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.