

Latina Offshore Holding Limited – Reporting requirement according to the Amended and Restated Bond Agreement dated 28 February 2017 – Information covenants:

The issuer shall provide monthly updates on Stamdata that include the following:

i. Payments received from Pemex and outstanding invoices under the Pemex Contract:	dec-16	jan-17	feb-17	mar-17	apr-17
· During [MONTH], a total of USD [X] has been received from Pemex	-		268,800	364,814	251,926
· During [MONTH], a total of USD [x] has been received from factoring provider	2,106,000	918,930	853,834	949,796	1,047,375
· As per end of [MONTH], a total of USD [x] in invoices are outstanding under the Pemex Contract	1,324,868	1,426,971	1,158,171	793,358	541,432
ii. Daily rate pricing of the Rig:					
· During [MONTH], the average daily rate for the Rig was USD [x]	52,200	52,200	52,200	52,200	52,200
iii. Actual expenses versus Budget:					
· Please refer to appendix [x]					
Real	576,072	365,481	1,235,138	752,578	692,996
Budget	750,200	750,200	677,600	750,200	726,000
Difference	174,128	384,719	(557,538)	(2,378)	33,004
iv. Overview of all Relevant Deductions (deducted or deferred):					
· Please refer to appendix [x]	N/A	N/A	N/A	N/A	N/A
v. Cash position in the Parent Modular Earnings Account and Debt Service Account:					
· Please refer to appendix [x]	312,017	53,846	6,126	431,689	14,942
vi. Details of Receivables Financing (if applicable):					
· Please refer to appendix [x]	4% annual	4% annual	4% annual	4% annual	4% annual
vii. Uptime data statistics of the Rig for the relevant month:					
· During [MONTH], the Rig achieved [100]% utilization	100%	100%	100%	100%	100%
viii. Details of projected tax expenditure:					
· As per end of [MONTH], the company estimates a total of USD [x] in tax expenditures over the next [12] months		94,766	29,850	-	-
ix. To the extent the uptime of the Rig is below 100% and explanation for this:					
· [If 100% uptime] -> N/A	N/A	N/A	N/A	N/A	N/A
· [If less than 100% uptime] -> [Provide explanation for this]					