

**LEHMAN BROTHERS TREASURY CO B.V. (in liquidation)**  
**Statement of Receipts and Payments of the entity (unaudited)**  
for the period from 1 January 2022 to 30 June 2022  
*Amounts presented in USD '000*

|   | <u>Note</u> |                       |
|---|-------------|-----------------------|
| <b>Receipts for the Period</b>  |             |                       |
| Distributions received from LBHI  | 1           | 8.207                 |
| Tax refund received   | 3           | 31                    |
| <b>Total receipts for the period</b>  |             | <u><b>8.237</b></u>   |
| <b>Payments for the Period</b>  |             |                       |
| Distribution to Substitute Noteholders  | 4           | - 7.953               |
| Professional fees and disbursements paid to Houthoff                          |             | - 35                  |
| Other professional fees   |             | - 130                 |
| General and administrative expenses   |             | - 429                 |
| Distribution agent, clearing agents and custodial fees                        |             | - 18                  |
| Interest paid   | 2           | - 2                   |
| <b>Total payments for the period</b>  |             | <u><b>- 8.568</b></u> |
| Foreign exchange gains/(losses) on cash and cash equivalents                  |             | - 57                  |
| <b>Net decrease in cash and cash equivalents</b>                              |             | <u><b>- 388</b></u>   |
| <b>Cash and cash equivalents at 1 January 2022</b>                            | 5           | <b>19.715</b>         |
| Movements during the period   |             | - 388                 |
| <b>Cash and cash equivalents at 30 June 2022</b>                              | 5           | <u><b>19.328</b></u>  |
| <b>Cash retained for operational purposes and reserves as of 30 June 2022</b> | 6           | <u><b>19.529</b></u>  |

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**Basis of preparation**

This Statement of Receipts and Payments presents the receipts and payments of Lehman Brothers Treasury Co B.V. (in liquidation) (the 'Estate') for the period from 1 January 2022 to 30 June 2022 (the 'Period'), prepared on a cash basis of accounting. Receipts are recognised when received, and payments are recognised when paid.

Lehman Brothers Treasury Co B.V. (in liquidation) emerged from bankruptcy and was put into voluntary liquidation (vereffening) (the 'Entity') on 3 April 2013 when the Composition Plan became effective. The Estate and the Entity are hereafter referred to collectively as LBT.

All amounts are presented in US Dollars. Non-US Dollar receipts and payments are translated into US Dollars based on the foreign exchange rates as published by ABN AMRO as of the date of receipt or payment.

**Notes**

**1 Distribution received from LBHI**

In April 2022, LBT received the 24th distribution from Lehman Brothers Holdings Inc. ("LBHI").

**2 Interest paid**

These amounts represent interest paid on cash and deposit accounts held at the ABN AMRO Bank.

**3 Tax refund received**

This amount represents value added tax ("VAT") refunds received from the Dutch Tax Authority during the Period.

**4 Distribution to Substitute Noteholders**

LBT issued USD 19,626,450,592 of Substitute Notes to Noteholders who opted to receive Substitute Notes. The aggregate face amount of Substitute Notes issued to these Noteholders was determined so as to correspond closely with the face amount of the Retained LBHI Receivable.

On 11 April 2022, holders of Substitute Notes received an 8th distribution on their Substitute Notes for a total of USD 7,953,275.

**5 Cash and cash equivalents**

Cash and cash equivalents include cash and short-term deposits placed with banks.

LBT has an amount of USD 19,327,697 in cash deposits with banks as at 30 June 2022 (31 December 2021: USD 19,715,473).

Cash balances held in USD and EUR can be specified as follows:

|                                     |                   |
|-------------------------------------|-------------------|
| <i>All amounts in US Dollars</i>    |                   |
| US Dollar denominated cash balances | 18.874.406        |
| EURO denominated cash balances      | 453.292           |
| <b>Total cash balances</b>          | <b>19.327.697</b> |

Non-USD cash balances are translated into US Dollars using 30 June 2022 exchange rates.

**6 Cash retained for operational purposes and reserves as of 30 June 2022**

Cash retained as of 30 June 2022 comprises of the following elements:

|                                     |                   |
|-------------------------------------|-------------------|
| <i>All amounts in US Dollars</i>    |                   |
| Projected future operating expenses | 11.167.207        |
| Future expense contingency          | 6.000.000         |
| VAT reserve                         | 2.362.148         |
| <b>Total cash reserved</b>          | <b>19.529.355</b> |

The future expenses contingency of USD 6 million is established by the Liquidators to cover any unasserted claims that might arise from the liquidation.