

**LEHMAN BROTHERS TREASURY CO B.V. (in liquidation)**  
**Statement of Receipts and Payments of the entity (unaudited)**  
for the period from 1 January 2024 to 30 June 2024

*Amounts presented in USD '000*

	<u>Note</u>	
<b>Receipts for the Period</b>		
Distributions received from LBHI	1	16,721
Interest received	2	245
Tax refund received	3	45
<b>Total receipts for the period</b>		<u><b>17,011</b></u>
<b>Payments for the Period</b>		
Distribution to Substitute Noteholders	4	- 17,379
Professional fees and disbursements paid to Houthoff		- 165
Other professional fees		- 127
General and administrative expenses		- 452
Distribution agent, clearing agents and custodial fees		- 16
Interest paid	2	-
<b>Total payments for the period</b>		<u><b>- 18,139</b></u>
Foreign exchange gains/(losses) on cash and cash equivalents		- 9
<b>Net decrease in cash and cash equivalents</b>		<u><b>- 1,137</b></u>
<b>Cash and cash equivalents at 1 January 2024</b>	5	<b>19,680</b>
Movements during the period		- 1,137
<b>Cash and cash equivalents at 30 June 2024</b>	5	<u><b>18,543</b></u>
<b>Cash retained for operational purposes and reserves as of 30 June 2024</b>	6	<u><b>18,568</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 2024 to 30 June 2024 (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**

On 5 April 2024, LBT received the 28th distribution from Lehman Brothers Holdings Inc. ("LBHI").

**2 Interest paid and received**

These amounts represent interest paid and received 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 10 April 2024, holders of Substitute Notes received an 12th distribution on their Substitute Notes for a total of USD 17,378,715.

**5 Cash and cash equivalents**

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

LBT has an amount of USD 18,542,796 in cash deposits with banks as at 30 June 2024 (31 December 2023: USD 19,679,661).

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

<i>All amounts in US Dollars</i>	
US Dollar denominated cash balances	18,490,845
EURO denominated cash balances	51,951
<b>Total cash balances</b>	<b>18,542,796</b>

Non-USD cash balances are translated into US Dollars using 30 June 2024 exchange rates.

**6 Cash retained for operational purposes and reserves as of 30 June 2024**

Cash retained as of 30 June 2024 comprises of the following elements:

<i>All amounts in US Dollars</i>	
Projected future operating expenses	10,644,140
Future expense contingency	6,000,000
VAT reserve	1,923,597
<b>Total cash reserved</b>	<b>18,567,737</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.