EUR/USD:	**Cabins Sold: 31.12.2023**	**195**	**Mio. US$**	**317.9**	**1.63 Mio. Avg.**
1.0670	**Cabins unsold:**	335	**Mio. US$**	**1,008.0**	**3.01 Mio. Avg.**
	Cabins Total:	**530**	**Total:**	**1,325.9**	**2.50 Mio.Avg.**
Payment Clients 20/20/20/40	**Sales 2024**	**85**		**238.0**	
	Sales 2025	**200**		**610.0**	
	Sales 2026	**50**		**160.0**	

								Cash-Inflows from Client/Future Residents												
								Previous Sales Onboarding					**Cash Inflows**	**Cash Inflow Management**	**Cash Inflows Shipbuilding**	**Cash Outflows Shipbuilding**	**Cash-Flow Balance**			
									Onboarding	**Steel-Cutting**	**Keel-Laying**	**Delivery**								
								Januar 2024		**2025-06**	**2025-11**	**2027-09**	**100%**	**10%**	**90%**					
Date	**Payments Future Residents**	**Shipyard Milestone Payments**	**Mio. US$**	**Additional Units sold**	**Average Price Mio. US$**	**Sales US$**	**Sales US$ Cum.**	20% Mio. US$	20% Mio. US$	20% Mio. US$	20% Mio. US$	40% Mio. US$	**Mio. US$**	**Mio. US$**	**Mio. US$**	**Mio. US$**	**Mio. US$**	**Date**	**Quarterly Inflows**	**Quarterly Outflows**	**Quarter**
2024-01																		2024-01			
2024-02																		2024-02			
2024-03																		2024-03	0	0	Q1-2024
2024-04	1. Drawdown 7,5% of 20% of. 317,9 Mio.		4.8	0	2.80	0.0	317.9	4.8	0.00				4.77	0.48	4.29		4.29	2024-04			
2024-05	1. Drawdown 20,0% of 20% of. 317,9 Mio.		12.7	0	2.80	0.0	317.9	12.7	0.00				12.72	1.27	11.44		15.74	2024-05			
2024-06	1. Drawdown 42,5% of 20% of. 317,9 Mio.	**Ship Building Contract Effectiveness**	27.0	0	2.80	0.0	317.9	27.0	0.00				27.02	2.70	24.32	(41.61)	(1.56)	2024-06	40.06	(41.61)	Q2-2024
2024-07	1. Drawdown 30,0% of 20% of. 317,9 Mio.		19.1	10	2.80	28.0	345.9	19.1	5.60				24.67	2.47	22.21		20.65	2024-07			
2024-08				15	2.80	42.0	387.9		8.40				8.40	0.84	7.56		28.21	2024-08			
2024-09		**Agreed Payment 90 days after Effectiveness**		15	2.80	42.0	429.9		8.40				8.40	0.84	7.56	(42.15)	(6.38)	2024-09	37.33	(42.15)	Q3-2024
2024-10				15	2.80	42.0	471.9		8.40				8.40	0.84	7.56		1.18	2024-10			
2024-11				15	2.80	42.0	513.9		8.40				8.40	0.84	7.56		8.74	2024-11			
2024-12		Steel Order		15	2.80	42.0	555.9		8.40				8.40	0.84	7.56	(42.68)	(26.38)	2024-12	22.68	(42.68)	Q4-2024
2025-01				10	3.00	30.0	585.9		6.00				6.00	0.60	5.40		(20.98)	2025-01			
2025-02				15	3.00	45.0	630.9		9.00				9.00	0.90	8.10		(12.88)	2025-02			
2025-03		Main Equipment Order		15	3.00	45.0	675.9		9.00				9.00	0.90	8.10	(42.68)	(47.46)	2025-03	21.60	(42.68)	Q1-2025
2025-04				20	3.00	60.0	735.9		12.00				12.00	1.20	10.80		(36.66)	2025-04			
2025-05				20	3.00	60.0	795.9		12.00				12.00	1.20	10.80		(25.86)	2025-05			
2025-06	**Steel-Cutting**	Steel Cutting		20	3.00	60.0	855.9		12.00	**171.18**			183.18	18.32	164.86	(43.21)	95.79	2025-06	186.46	(43.21)	Q2-2025
2025-07				10	3.10	31.0	886.9		6.20	6.20			12.40	1.24	11.16		106.95	2025-07			
2025-08				10	3.10	31.0	917.9		6.20	6.20			12.40	1.24	11.16		118.11	2025-08			
2025-09		**Agreed Next Payment**		20	3.10	62.0	979.9		12.40	12.40			24.80	2.48	22.32	(43.75)	96.68	2025-09	44.64	(43.75)	Q3-2025
2025-10				20	3.10	62.0	1041.9		12.40	12.40			24.80	2.48	22.32		119.00	2025-10			
2025-11	**Keel- Laying**	Keel Laying		20	3.10	62.0	1,103.9		12.40	12.40	**220.78**		245.58	24.56	221.02	(45.88)	294.15	2025-11			
2025-12				20	3.10	62.0	1,165.9		12.40	12.40	12.40		37.20	3.72	33.48		327.63	2025-12	276.82	(45.88)	Q4-2025
2026-01		Main Engine Delvery		10	3.20	32.0	1,197.9		6.40	6.40	6.40		19.20	1.92	17.28	(44.81)	300.09	2026-01			
2026-02		LNG Tank Delivery		20	3.20	64.0	1,261.9		12.80	12.80	12.80		38.40	3.84	34.56	(47.48)	287.17	2026-02			
2026-03				20	3.20	64.0	1,325.9		12.80	12.80	12.80		38.40	3.84	34.56		321.73	2026-03	86.40	(92.30)	Q1-2026
2026-04		Propulsion Unit Delivery											0.00	0.00	0.00	(48.02)	273.71	2026-04			
2026-05													0.00	0.00	0.00		273.71	2026-05			
2026-06		Wet Units Delivery											0.00	0.00	0.00	(47.48)	226.23	2026-06	0.00	(95.50)	Q2-2026
2026-07													0.00	0.00	0.00		226.23	2026-07			
2026-08		Completion of Structurue up Deck 12											0.00	0.00	0.00	(48.55)	177.68	2026-08			
2026-09		Ready for Launching appr. by Class											0.00	0.00	0.00	(49.08)	128.60	2026-09	0.00	(97.63)	Q3-2026
2026-10		Completion of Superstructure above Deck 12											0.00	0.00	0.00	(49.08)	79.52	2026-10			
2026-11													0.00	0.00	0.00		79.52	2026-11			
2026-12		Main Engine Start											0.00	0.00	0.00	(48.02)	31.51	2026-12	0.00	(97.10)	Q4-2026
2027-01		Electricity on Main Switchboard											0.00	0.00	0.00	(49.62)	(18.11)	2027-01			
2027-02		**Next Payment 2 months after Main Engine Start**											0.00	0.00	0.00	(52.28)	(70.39)	2027-02			
2027-03													0.00	0.00	0.00		(70.39)	2027-03	0.00	(101.90)	Q1-2027
2027-04													0.00	0.00	0.00		(70.39)	2027-04			
2027-05		Dry Docking											0.00	0.00	0.00	(51.75)	(122.14)	2027-05			
2027-06													0.00	0.00	0.00		(122.14)	2027-06	0.00	(51.75)	Q2-2027
2027-07		Sea Trials											0.00	0.00	0.00	(48.55)	(170.69)	2027-07			
2027-08	**Final Delivery Payment**											**530.36**	530.36	53.04	477.32		306.63	2027-08			
2027-09		Delivery											0.00	0.00	0.00	(41.61)	265.02	2027-09	477.32	(90.16)	Q3-2027
SUM:								**58.8**	**201.6**	**265.2**	**265.2**	**530.4**	**1,325.90**	**132.59**	**1,193.31**	**(928.29)**	**265.02**		**1,193.31**	(928.29)	

Comments:

(1.) The average sales prices in column G are conservative values, with price increase of under 5%.

(2.) Calculation without "Operations Expenses" at Storylines but including "Owner Supplies"

(3.) **All those payment to be made by the Trustee without consent from Naval Architect BS; Naval Architect Storylines & Expert Certification by Lloyd are marked in bold blue**

Comments on Funding Shipbuilding:

Shipbuilding expense:	USD	928.29
Client Funding before Final Payment:	USD	715.99
Client Funding:		**77.1%**