

| PARADISE GAS CARRIERS CORP.<br>Monthly Management Report                                                                                                                                                                                                                                                                                                              |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          | December 2022                                                                       |               |              |   |             |   |              |  |
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| December 2022                                                                                                                                                                                                                                                                                                                                                         |  | 12 m        | 1/1/22-31/12/2022 |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |  | YTD<br>In USD |              |   |             |   |              |  |
| From                                                                                                                                                                                                                                                                                                                                                                  |  | 01/01/2022  |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
| To                                                                                                                                                                                                                                                                                                                                                                    |  | 31/12/2022  | 365               | days        |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
| Financial Results                                                                                                                                                                                                                                                                                                                                                     |  | PGC MARINA  |                   | ASPROPYRGOS |         | PGC ALEXANDRIA |         | TOTAL TANKERS |  | PGC ARATOS  |         | PGC STRIDENT FORCE |         | PGC EIRINI  |          | PGC PATREAS |          | PGC PERIKLIS |          | PGC TAORMINA                                                                        |               | TOTAL LPGS   |   | PGC Holding |   | GROUP consol |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  | \$          | \$/d              | \$          | \$/d    | \$             | \$/d    |               |  | \$          | \$/d    | \$                 | \$/d    | \$          | \$/d     | \$          | \$/d     | \$           | \$/d     | \$                                                                                  | \$/d          |              |   |             |   | USD          |  |
| OPERATING REVENUES (1)                                                                                                                                                                                                                                                                                                                                                |  | 10,641,958  | 29,156            | 2,538,851   | 21,980  | 11,493,068     | 31,488  | 24,673,877    |  | 4,840,338   | 13,454  | 3,596,363          | 9,853   | 5,512,202   | 15,102   | 3,729,750   | 10,921   | 3,655,654    | 10,912   | 4,662,658                                                                           | 13,687        | 25,996,965   |   |             |   | 50,670,842   |  |
| Less: Voyage Expenses (2)                                                                                                                                                                                                                                                                                                                                             |  | (47,233)    | (129)             | (603,880)   | (5,228) | (53,917)       | (148)   | (705,030)     |  | (97,843)    | (272)   | (33,476)           | (96)    | (57,477)    | (157)    | (59,291)    | (174)    | (157,103)    | (469)    | (51,842)                                                                            | (152)         | (457,032)    |   |             |   | (1,162,062)  |  |
| Less: Commissions (3)                                                                                                                                                                                                                                                                                                                                                 |  | (133,025)   | (364)             | (31,618)    | (274)   | (143,663)      | (394)   | (308,306)     |  | (62,852)    | (175)   | (47,073)           | (135)   | (71,795)    | (197)    | (48,313)    | (141)    | (47,353)     | (141)    | (59,172)                                                                            | (174)         | (336,558)    |   |             |   | (644,864)    |  |
| NET REVENUES                                                                                                                                                                                                                                                                                                                                                          |  | 10,461,700  |                   | 1,903,353   |         | 11,295,488     |         | 23,660,541    |  | 4,679,643   |         | 3,515,814          |         | 5,382,930   |          | 3,622,146   |          | 3,451,198    |          | 4,551,644                                                                           |               | 25,203,375   |   |             |   | 48,863,916   |  |
| TCE (\$/month, \$/d), operating only                                                                                                                                                                                                                                                                                                                                  |  |             | 29,156            |             | 21,980  |                | 31,488  | 29,182        |  | 409,237     |         | 299,533            |         | 459,098     |          | 332,003     |          | 331,738      |          | 416,070                                                                             |               | 378,128      |   |             |   |              |  |
| Operating Expenses                                                                                                                                                                                                                                                                                                                                                    |  | (2,636,111) | (7,222)           | (1,520,786) | (7,604) | (2,555,096)    | (7,000) | (6,711,993)   |  | (2,575,628) | (7,057) | (1,698,399)        | (4,653) | (1,766,639) | (4,840)  | (1,817,541) | (4,980)  | (1,746,316)  | (4,784)  | (1,863,186)                                                                         | (5,105)       | (11,467,709) |   |             |   | (18,179,702) |  |
| Technical & financial Management fees                                                                                                                                                                                                                                                                                                                                 |  | (237,250)   | (650)             | (150,150)   | (751)   | (237,250)      | (650)   | (624,650)     |  | (237,250)   | (650)   | (237,250)          | (650)   | (237,250)   | (650)    | (237,250)   | (650)    | (237,250)    | (650)    | (237,250)                                                                           | (650)         | (1,423,500)  |   | (165,000)   |   | (2,213,150)  |  |
| Charter Hire Expenses                                                                                                                                                                                                                                                                                                                                                 |  | 0           | 0                 | 0           | 0       | 0              | 0       | 0             |  | 0           | 0       | 0                  | 0       | 0           | 0        | 0           | 0        | 0            | 0        | 0                                                                                   | 0             | 0            |   |             |   | 0            |  |
| G&A costs                                                                                                                                                                                                                                                                                                                                                             |  | 0           | 0                 | 0           | 0       | 0              | 0       | 0             |  | 0           | 0       | 0                  | 0       | 0           | 0        | 0           | 0        | (868)        | (2)      | 0                                                                                   | 0             | (868)        |   | (54,390)    |   | (55,258)     |  |
| EBITDA                                                                                                                                                                                                                                                                                                                                                                |  | 7,588,339   | 20,790            | 232,417     | 1,162   | 8,503,142      | 23,296  | 16,323,898    |  | 1,866,765   | 5,114   | 1,580,165          | 4,329   | 3,379,041   | 9,258    | 1,567,355   | 4,294    | 1,466,764    | 4,019    | 2,451,208                                                                           | 6,716         | 12,311,298   |   | (219,390)   |   | 28,415,806   |  |
| Interest Income/Expense (net) *                                                                                                                                                                                                                                                                                                                                       |  | (396,062)   | (1,085)           | (186,617)   | (933)   | (330,748)      | (906)   | (913,427)     |  | (331,616)   | (909)   | (195,863)          | (537)   | (809,980)   | (2,219)  | (753,960)   | (2,066)  | (753,960)    | (2,066)  | (803,230)                                                                           | (2,201)       | (3,648,609)  |   | (172)       |   | (4,562,208)  |  |
| Other finance expenses (4)                                                                                                                                                                                                                                                                                                                                            |  | (72,232)    | (198)             | (7,579)     | (38)    | (80,876)       | (222)   | (160,687)     |  | (12,132)    | (33)    | (34,654)           | (95)    | (52,350)    | (143)    | (7,082)     | (19)     | (9,451)      | (26)     | (6,998)                                                                             | (19)          | (122,667)    |   | (3,241)     |   | (286,595)    |  |
| Depreciation                                                                                                                                                                                                                                                                                                                                                          |  | (752,119)   | (2,061)           | (255,440)   | (1,277) | (783,385)      | (2,146) | (1,790,944)   |  | (928,896)   | (2,545) | (441,634)          | (1,210) | (921,265)   | (2,524)  | (764,202)   | (2,094)  | (762,718)    | (2,090)  | (916,365)                                                                           | (2,511)       | (4,735,080)  |   | 0           |   | (6,526,024)  |  |
| Amortization (deferred ss/dd)                                                                                                                                                                                                                                                                                                                                         |  | (626,395)   | (1,716)           | (249,627)   | (1,248) | (232,916)      | (638)   | (1,108,938)   |  | (720,602)   | (1,974) | (91,104)           | (250)   | 0           | (64,064) | (1,232)     | (36,754) | (101)        | (14,515) | (40)                                                                                | (927,039)     |              | 0 |             | 0 | (2,035,977)  |  |
| Other income/expenses, net (5)*                                                                                                                                                                                                                                                                                                                                       |  | 10,225      | 28                | (662,947)   | (3,315) | 47,862         | 131     | (604,860)     |  | 3,390       | 9       | 185,469            | 508     | (23,141)    | (63)     | 130,148     | 357      | 9,658        | 26       | 13,692                                                                              | 38            | 319,216      |   | 39,113      |   | (246,531)    |  |
| NET (operating) EARNINGS                                                                                                                                                                                                                                                                                                                                              |  | 5,751,756   | 15,758            | (1,129,793) | (5,649) | 7,123,079      | 19,515  | 11,745,042    |  | (123,091)   | (337)   | 1,002,379          | 2,746   | 1,572,305   | 4,308    | 108,195     | 296      | (86,461)     | (237)    | 723,792                                                                             | 1,983         | 3,197,119    |   | (183,690)   |   | 14,758,471   |  |
| Prior Year and non-operating adjustments                                                                                                                                                                                                                                                                                                                              |  |             |                   | (843,934)   |         | 0              |         | (843,934)     |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     | 0             |              |   |             |   | (843,934)    |  |
| Fair value of investments                                                                                                                                                                                                                                                                                                                                             |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   | 0            |  |
| Other extraordinary opex, previous months                                                                                                                                                                                                                                                                                                                             |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   | (97,230)     |  |
| Extra dep'n for new buildings                                                                                                                                                                                                                                                                                                                                         |  |             |                   |             |         |                |         |               |  |             |         |                    |         | (26,957)    |          | (22,910)    |          | (24,310)     |          | (23,052)                                                                            |               | (97,230)     |   |             |   | 0            |  |
| NET CONSOLIDATED EARNINGS                                                                                                                                                                                                                                                                                                                                             |  | 5,751,756   | 15,758            | (1,973,727) | (9,869) | 7,123,079      | 19,515  | 10,901,108    |  | (123,091)   | (337)   | 1,002,379          | 2,746   | 1,545,348   | 4,234    | 85,285      | 234      | (110,771)    | (303)    | 700,740                                                                             | 1,920         | 3,099,890    |   | (183,690)   |   | 13,817,308   |  |
| Estimated profit/(loss) of crude tankers I                                                                                                                                                                                                                                                                                                                            |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     | 18.435%       |              |   | 808,152     |   | 808,152      |  |
| Estimated profit/(loss) of crude tankers II                                                                                                                                                                                                                                                                                                                           |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     | 72.365%       |              |   | 4,432,890   |   | 4,432,890    |  |
| NET CONSOLIDATED MISLEADED PROFIT/ (                                                                                                                                                                                                                                                                                                                                  |  | 5,751,756   | 15,758            | (1,973,727) | (9,869) | 7,123,079      | 19,515  | 10,901,108    |  | (123,091)   | (337)   | 1,002,379          | 2,746   | 1,545,348   | 4,234    | 85,285      | 234      | (110,771)    | (303)    | 700,740                                                                             | 1,920         | 3,099,891    |   | 5,057,351   |   | 19,058,349   |  |
| P&L breakevens                                                                                                                                                                                                                                                                                                                                                        |  | (12,904)    |                   |             |         | (11,431)       |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
| <div>Comments/Notes</div> <div>1. Hire or freight / Pool Adjustment / Address Commission</div> <div>2. Agency fees / Bunkers consumption (including bunkers on offshore) / DAs</div> <div>3. Brokerage commission / Commercial commission</div> <div>4. Amortization of borrowing cost / Loan expenses</div> <div>5. Extraordinary items, f/x gains/losses, etc</div> |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
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|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |
|                                                                                                                                                                                                                                                                                                                                                                       |  |             |                   |             |         |                |         |               |  |             |         |                    |         |             |          |             |          |              |          |                                                                                     |               |              |   |             |   |              |  |

| Period                                      | 1m         | Monthly     |         |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         |           |       | Monthly Report |  |
|---------------------------------------------|------------|-------------|---------|----------------|---------------|------------|--------------------|------------|-------------|--------------|--------------|-----------------|-------------|--------------|---------|-----------|---------|-----------|---------|-----------|-------|----------------|--|
| From                                        | 01/12/2022 |             |         |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         |           |       | In USD         |  |
| To                                          | 31/12/2022 |             | 31 days |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         |           |       |                |  |
| Financial Results                           | PGC MARINA | ASPROPYRGOS |         | PGC ALEXANDRIA | TOTAL TANKERS | PGC ARATOS | PGC STRIDENT FORCE | PGC EIRINI | PGC PATREAS | PGC PERIKLIS | PGC TAORMINA | TOTAL LPGS      | PGC Holding | GROUP consol |         |           |         |           |         |           |       |                |  |
|                                             | \$         | \$/d        | \$      | \$/d           | \$            | \$/d       | \$                 | \$/d       | \$          | \$/d         | \$           | \$/d            | \$          | \$/d         | USD     |           |         |           |         |           |       |                |  |
| OPERATING REVENUES                          | 1,793,705  | 57,861      | 0       | #DIV/0!        | 1,979,454     | 63,853     | 3,773,159          | 339,962    | 13,197      | 339,025      | 10,936       | 412,716         | 13,313      | 337,750      | 10,895  | 418,226   | 13,491  | 2,185,429 | 0       | 5,958,588 |       |                |  |
| Less: Voyage Expenses                       | (5,239)    | (169)       | 0       | #DIV/0!        | (4,012)       | (129)      | (9,251)            | (12,667)   | (492)       | (2,098)      | (68)         | (44,461)        | (1,434)     | (2,564)      | (83)    | (2,631)   | (85)    | 5,914     | 191     | (58,507)  |       |                |  |
| Less: Commissions                           | (22,422)   | (723)       | 0       | #DIV/0!        | (24,743)      | (798)      | (47,165)           | (4,415)    | (171)       | (5,048)      | (143)        | (5,048)         | (163)       | (4,375)      | (141)   | (4,375)   | (141)   | (5,307)   | (171)   | (27,957)  |       |                |  |
| NET REVENUES                                | 1,766,044  |             | 0       |                | 1,950,699     |            | 3,716,743          | 322,880    |             | 332,490      |              | 363,207         |             | 330,811      |         | 330,744   |         | 418,833   |         | 2,098,965 |       |                |  |
| TCE (\$/month, \$/d), operating only        | 1,759,952  | 57,861      | #DIV/0! | #DIV/0!        | 1,942,206     | 63,853     | 60,857             | 401,417    | 13,197      | 332,645      | 10,936       | 404,950         |             | 331,394      |         | 331,394   |         | 410,356   |         | 367,543   |       |                |  |
| Operating Expenses                          | (184,462)  | (5,950)     | 0       | #DIV/0!        | (211,278)     | (6,815)    | (395,740)          | (227,628)  | (7,343)     | (132,180)    | (4,264)      | (168,173)       | (5,425)     | (107,445)    | (3,466) | (113,236) | (3,653) | (166,054) | (5,357) | (914,716) |       |                |  |
| Technical & financial Management fees       | (20,150)   | (650)       | 0       | #DIV/0!        | (20,150)      | (650)      | (40,300)           | (20,150)   | (650)       | (20,150)     | (650)        | (20,150)        | (650)       | (20,150)     | (650)   | (20,150)  | (650)   | (20,150)  | (650)   | (120,900) |       |                |  |
| Charter Hire Expenses                       | 0          | 0           | 0       | #DIV/0!        | 0             | 0          | 0                  | 0          | 0           | 0            | 0            | 0               | 0           | 0            | 0       | 0         | 0       | 0         | 0       | 0         |       |                |  |
| G&A costs                                   | 0          | 0           | 0       | #DIV/0!        | 0             | 0          | 0                  | 0          | 0           | 0            | 0            | 0               | 0           | 0            | 0       | 0         | 0       | 0         | 0       | (32,038)  |       |                |  |
| EBITDA                                      | 1,561,432  | 50,369      | 0       | #DIV/0!        | 1,719,271     | 55,460     | 3,280,703          | 75,102     | 2,423       | 180,160      | 5,812        | 174,884         | 5,641       | 203,216      | 6,555   | 197,358   | 6,366   | 232,629   | 7,504   | 1,063,349 |       |                |  |
| Interest expense/income (net)               | (92,928)   | (2,998)     | 0       | #DIV/0!        | (46,414)      | (1,497)    | (139,342)          | (35,041)   | (1,130)     | (15,873)     | (512)        | (78,184)        | (2,522)     | (89,611)     | (2,891) | (89,611)  | (2,891) | (100,498) | (3,242) | (408,818) |       |                |  |
| Other finance expenses                      | (58,643)   | (1,892)     | 0       | #DIV/0!        | (1,595)       | (51)       | (60,238)           | 0          | 0           | 0            | 0            | (3,026)         | (98)        | (221)        | (7)     | 0         | 0       | 0         | 0       | (3,247)   |       |                |  |
| Depreciation                                | (63,879)   | (2,061)     | 0       | #DIV/0!        | (66,534)      | (2,146)    | (130,413)          | (78,892)   | (2,545)     | (37,509)     | (1,210)      | (78,244)        | (2,524)     | (64,905)     | (2,094) | (64,780)  | (2,090) | (77,828)  | (2,511) | (402,158) |       |                |  |
| Amortisation (deferred ss/dd)               | (53,201)   | (1,716)     | 0       | #DIV/0!        | (19,782)      | (638)      | (72,983)           | (61,202)   | (1,974)     | (13,512)     | (436)        | 0               | 0           | (8,878)      | (286)   | (7,771)   | (251)   | (6,563)   | (212)   | (97,926)  |       |                |  |
| Other Income/ Expense, net                  | (5,747)    | (185)       | 0       | #DIV/0!        | (6,069)       | (196)      | (11,816)           | (1,855)    | (60)        | (618)        | (20)         | 13,719          | 443         | (1,306)      | (42)    | (1,188)   | (38)    | 454       | 15      | 9,206     |       |                |  |
| NET (operating) EARNINGS                    | 1,287,034  | 41,517      | 0       | #DIV/0!        | 1,578,877     | 50,932     | 2,865,911          | (101,888)  | (3,287)     | 112,648      | 3,634        | 29,149          | 940         | 38,295       | 1,235   | 34,008    | 1,097   | 48,194    | 1,555   | 160,406   |       |                |  |
| Prior Year and non-operating adjustments    | 0          |             | 0       |                | 0             |            | 0                  | 0          |             | 0            |              | 0               |             | 0            |         | 0         |         | 0         |         | 0         |       |                |  |
| Fair value of investments                   | 0          |             | 0       |                | 0             |            | 0                  | 0          |             | 0            |              | 0               |             | 0            |         | 0         |         | 0         |         | 0         |       |                |  |
| Other Extraordinary Opex, previous months   | 0          |             | 0       |                | 0             |            | 0                  | 0          |             | 0            |              | 0               |             | 0            |         | 0         |         | 0         |         | 0         |       |                |  |
| Extra dep'n for new buildings               | 0          |             | 0       |                | 0             |            | 0                  | 0          |             | 0            |              | (2,246)         |             | (1,909)      |         | (2,026)   |         | (1,921)   |         | (8,103)   |       |                |  |
| NET CONSOLIDATED EARNINGS                   | 1,287,034  | 41,517      | 0       | #DIV/0!        | 1,578,877     | 50,932     | 2,865,911          | (101,888)  | (3,287)     | 112,648      | 3,634        | 26,903          | 868         | 36,386       | 1,174   | 31,982    | 1,032   | 46,273    | 1,493   | 152,304   |       |                |  |
| Estimated profit/(loss) of crude tankers I  |            |             |         |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         | 56,158    |       |                |  |
| Estimated profit/(loss) of crude tankers II |            |             |         |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         | 1,033,804 |       |                |  |
| NET CONSOLIDATED MISLEADED PROFIT/ (L       | 1,287,034  | 41,517      | 0       | #DIV/0!        | 1,578,877     | #DIV/0!    | 2,865,911          | (101,888)  | (3,287)     | 112,648      | 3,634        | 26,903          | 868         | 36,386       | 1,174   | 31,982    | 1,032   | 46,273    | 1,493   | 152,304   |       |                |  |
| Monthly TCE                                 |            |             |         |                |               |            |                    |            |             |              |              | VOY 1 PETROINEC | 181,617     | 16.80        |         |           |         |           |         |           |       |                |  |
|                                             |            |             |         |                |               |            |                    |            |             |              |              | VOY 2 PETROINEC | 145,336     | 8.86         |         |           |         |           |         |           |       |                |  |
|                                             |            |             |         |                |               |            |                    |            |             |              |              | VOY 3 PETROINEC | 85,673      | 5.35         |         |           |         |           |         |           |       |                |  |
|                                             |            |             |         |                |               |            |                    |            |             |              | 412,626      | 31              | 404,863     |              |         |           |         |           |         |           |       |                |  |
|                                             |            |             |         |                |               |            |                    |            |             |              |              |                 |             |              |         |           |         |           |         |           |       |                |  |
| Previous month adjustments                  | (84,790)   |             | 2,167   |                | (77,624)      |            | 303,536            |            | 271,297     |              | 97,500       |                 | 96,428      |              | 104,285 |           | 115,560 |           | (3,403) | 824,956   |       |                |  |
| Actual Days                                 | 31.0       |             | 0.0     |                | 31.0          |            | 62.0               |            | 31.0        |              | 31.0         |                 | 31.0        |              | 31.0    |           | 31.0    |           | 31.0    |           | 186.0 |                |  |
| Empl. Days                                  | 31.0       |             | 0.0     |                | 31.0          |            | 62.0               |            | 31.0        |              | 31.0         |                 | 31.0        |              | 31.0    |           | 31.0    |           | 31.0    |           | 180.8 |                |  |
| offhire days                                | 0.00       |             | 0.0     |                | 0.0           |            | 0.0                |            | 5.2         |              | 0.0          |                 | 0.0         |              | 0.0     |           | 0.0     |           | 0.0     |           | 5.2   |                |  |
| ROE (annualised)                            | 202.1%     |             | #DIV/0! |                | n/a           |            | n/a                |            | -11.4%      |              | 20.6%        |                 | 3.0%        |              | n/a     |           | n/a     |           | n/a     |           | n/a   |                |  |

**PGC Cumulative Earnings, Book and Market NAV**

| Year       | Paid-in<br>(common) | P&L           | Divies<br>(common) | Less: pref<br>coupons | Ret. Earn<br>(accum'd) | Book NAV      |
|------------|---------------------|---------------|--------------------|-----------------------|------------------------|---------------|
| 2013       | 49,000              | -1,103        |                    |                       | -1,103                 | 47,897        |
| 2014       | 61,500              | 1,503         |                    |                       | 400                    | 61,900        |
| 2015       | 68,750              | 10,729        | -3,960             |                       | 7,169                  | 75,919        |
| 2016       | 71,500              | 3,585         | -3,217             |                       | 7,537                  | 79,037        |
| 2017       | 71,500              | -5,178        |                    | -84                   | 2,275                  | 73,775        |
| 2018       | 71,500              | -3,495        |                    | -303                  | -1,523                 | 69,977        |
| 2019       | 71,500              | -284          |                    | -309                  | -2,116                 | 69,384        |
| 2020       | 71,500              | 2,481         |                    | -340                  | 25                     | 71,525        |
| 2021       | 71,500              | -6,728        |                    | -372                  | -7,075                 | 64,425        |
| 12m 2022   | 71,500              | 13,817        | 0                  | -214                  | 6,528                  | 78,028        |
| <b>YTD</b> | <b>71,500</b>       | <b>15,327</b> | <b>-7,177</b>      | <b>-1,622</b>         | <b>6,528</b>           | <b>78,028</b> |

-1520786

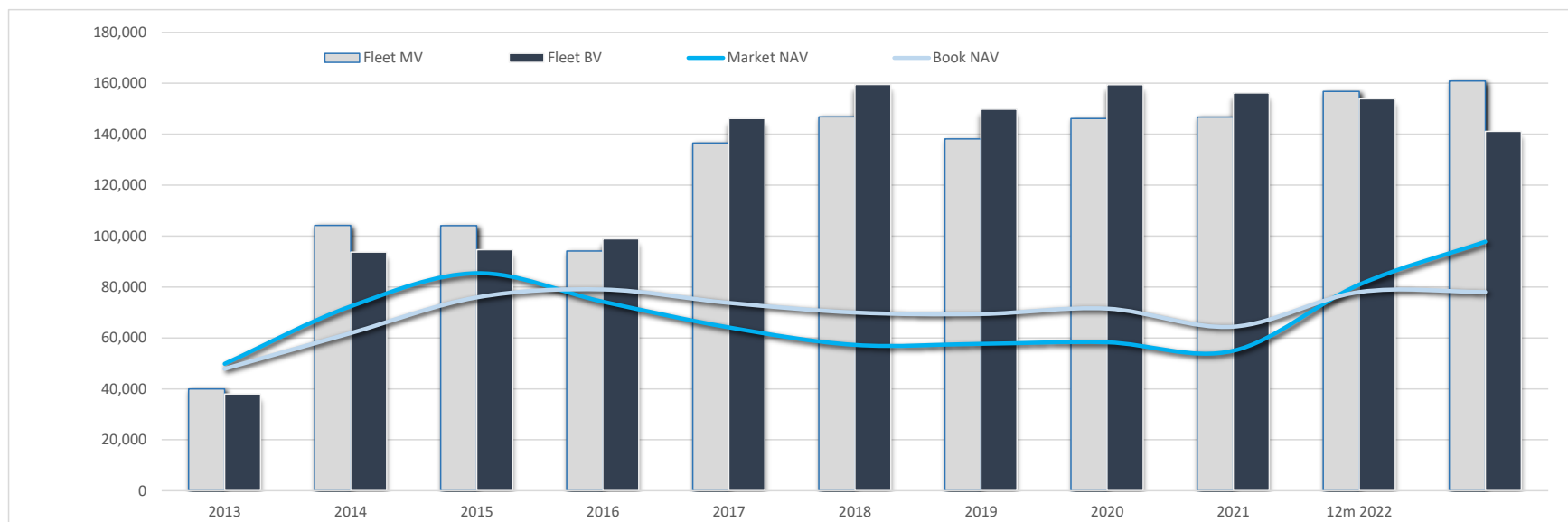
Investment less Divies

| Fleet BV | Fleet MV | Market NAV |
|----------|----------|------------|
| 38,031   | 40,000   | 49,866     |
| 93,693   | 104,200  | 72,407     |
| 94,599   | 104,100  | 85,420     |
| 98,882   | 94,090   | 74,245     |
| 146,143  | 136,510  | 64,142     |
| 159,550  | 146,850  | 57,277     |
| 149,859  | 138,175  | 57,700     |
| 159,422  | 146,182  | 58,285     |
| 156,212  | 146,755  | 54,968     |
| 153,897  | 156,802  | 80,933     |
| 141,108  | 160,852  | 97,772     |
|          |          | 64,323     |

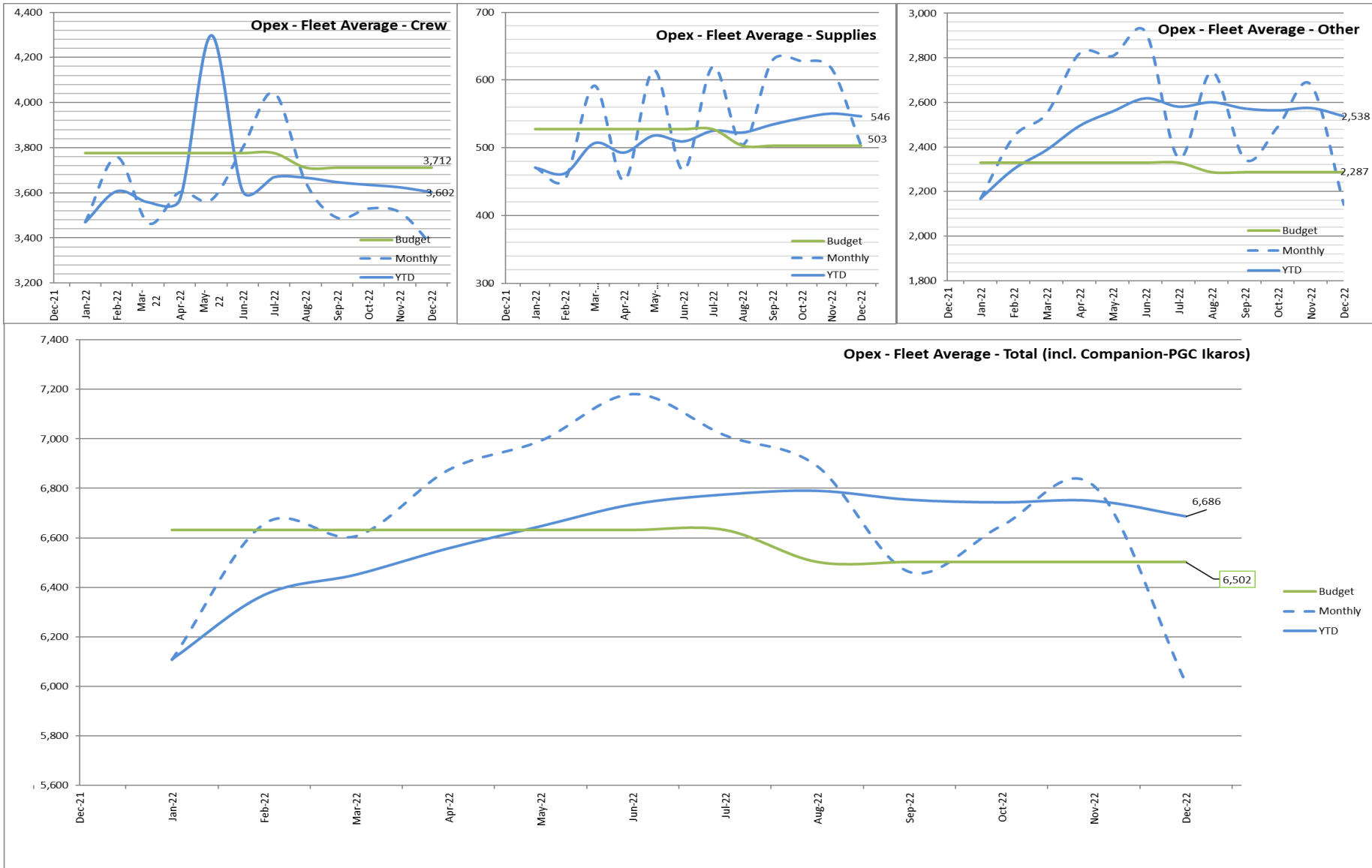
| Pareto<br>Investment | MtM    |
|----------------------|--------|
| 2,800                | 2,800  |
| 4,432                | 4,432  |
| 5,005                | 5,005  |
| 6,247                | 15,052 |

capital gain

8,804



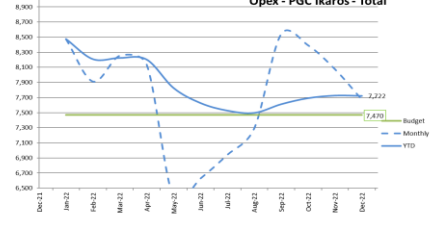
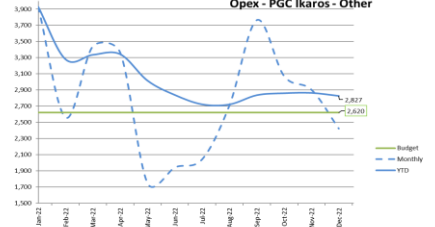
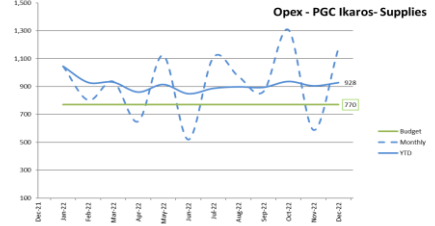
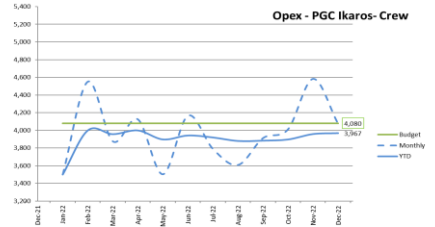
## FLEET AVERAGE OPEX



|                                      | 0.105610906<br>31/12/2022 | 31/12/2022         | 0.105610906<br>30/11/2022 | 30/11/2022         | 0.105610906<br>31/10/2022 | 31/10/2022         |
|--------------------------------------|---------------------------|--------------------|---------------------------|--------------------|---------------------------|--------------------|
|                                      | Crude Tankers II TT AS    | Crude Tankers I AS | Crude Tankers II TT AS    | Crude Tankers I AS | Crude Tankers II TT AS    | Crude Tankers I AS |
| Operating revenue                    | 10,583,345                | 8,503,099          | 8,807,618                 | 7,835,945          | 7,355,309                 | 6,526,320          |
| commission cost                      |                           |                    |                           |                    |                           |                    |
| <b>total operating revenue</b>       | <b>10,583,345</b>         | <b>8,503,099</b>   | <b>8,807,618</b>          | <b>7,835,945</b>   | <b>7,355,309</b>          | <b>6,526,320</b>   |
| <b>operating expenses</b>            |                           |                    |                           |                    |                           |                    |
| operating expenses                   | -2,721,727                | -2,818,551         | -2,500,675                | -2,580,674         | -2,257,571                | -2,338,435         |
| docking                              |                           |                    |                           |                    |                           |                    |
| ordinary depreciation                | -1,051,063                | -919,096           | -963,474                  | -842,504           | -875,886                  | -765,913           |
| extra-ordinary depreciation          |                           |                    |                           |                    |                           |                    |
| other expenses                       | -198,098                  | -198,788           | -186,611                  | -170,724           | -174,445                  | -146,769           |
| total operating expenses             | -3,970,888                | -3,936,434         | -3,650,760                | -3,593,901         | -3,307,902                | -3,251,116         |
| <b>Operating results</b>             | <b>6,612,457</b>          | <b>4,566,665</b>   | <b>5,156,858</b>          | <b>4,242,043</b>   | <b>4,047,406</b>          | <b>3,275,204</b>   |
| financial items                      |                           |                    |                           |                    |                           |                    |
| interest received                    | 197                       | 982                | 197                       | 982                | 197                       | 982                |
| interest group companies             |                           |                    |                           |                    |                           |                    |
| interest expenses                    | -304,125                  | -205,849           | -277,125                  | -185,849           | -250,125                  | -165,849           |
| interest group companies             | 0                         |                    | 0                         |                    | 0                         |                    |
| other financial expenses             | -553                      | -1,788             | -553                      | -1,788             | -553                      | -1,788             |
| currency gain/loss                   | -182,228                  | 23,689             | -182,228                  | 23,689             | -182,228                  | 23,689             |
| <b>total financial items</b>         | <b>-486,709</b>           | <b>-182,966</b>    | <b>-459,709</b>           | <b>-162,966</b>    | <b>-432,709</b>           | <b>-142,966</b>    |
| <b>annual results</b>                | <b>6,125,748</b>          | <b>4,383,699</b>   | <b>4,697,149</b>          | <b>4,079,077</b>   | <b>3,614,697</b>          | <b>3,132,238</b>   |
| <b>distribution of result</b>        |                           |                    |                           |                    |                           |                    |
| <b>other equity</b>                  | <b>6,125,748</b>          | <b>4,383,699</b>   | <b>4,697,149</b>          | <b>4,079,077</b>   | <b>3,614,697</b>          | <b>3,132,238</b>   |
| <b>total distribution of results</b> | <b>6,125,748</b>          | <b>4,383,699</b>   | <b>4,697,149</b>          | <b>4,079,077</b>   | <b>3,614,697</b>          | <b>3,132,238</b>   |

| PGC IKAROS                         |               |       |                       |       |                       |       |          |                       |       | RED FLAGS REPORT |                                                                                                                                            |          |            |          |  |  |  |
|------------------------------------|---------------|-------|-----------------------|-------|-----------------------|-------|----------|-----------------------|-------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|--|--|--|
| December 2022                      | ACTUAL MONTH  |       | YTD previous          |       | YTD                   |       | BUDGET   | VARIANCES             |       |                  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |  |  |  |
| OPEX BREAKDOWN                     | December 2022 |       | 01/01/2022-30/11/2022 |       | 01/01/2022-31/12/2022 |       | For 2022 | 01/01/2022-31/12/2022 |       |                  |                                                                                                                                            |          |            |          |  |  |  |
|                                    | Total Days:   | 31    | Total Days:           | 334   | Total Days:           | 365   | USD/Day  | USD                   | \$/pd | %age             |                                                                                                                                            |          |            |          |  |  |  |
|                                    | USD           | \$/pd | USD Lumpsum           |       | USD Lumpsum           | \$/pd |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  | Monthly                                                                                                                                    |          | YTD        |          |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  | % of total                                                                                                                                 | RED FLAG | % of total | RED FLAG |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  | % variance                                                                                                                                 | 10.00%   | % variance | 10.00%   |  |  |  |
| Crew Manning                       | 3,416         | 110   | 23,802                | 71    | 27,218                | 75    | 75       | (157)                 | (0)   | -1%              | 0.47%                                                                                                                                      | X        | -0.01%     |          |  |  |  |
| Crew Medical **                    | 546           | 18    | 12,919                | 39    | 13,465                | 37    | 50       | (4,785)               | (13)  | -26%             | -0.43%                                                                                                                                     |          | -0.18%     |          |  |  |  |
| Additional Overtime                | 1,245         | 40    | 13,871                | 42    | 15,116                | 41    | 50       | (3,134)               | (9)   | -17%             | -0.13%                                                                                                                                     |          | -0.11%     |          |  |  |  |
| Crew Other                         | 1,906         | 61    | 43,521                | 130   | 45,427                | 124   | 150      | (9,323)               | (26)  | -17%             | -1.19%                                                                                                                                     |          | -0.34%     |          |  |  |  |
| Crew Travel                        | 5,980         | 193   | 64,991                | 195   | 70,971                | 194   | 215      | (7,504)               | (21)  | -10%             | -0.30%                                                                                                                                     |          | -0.28%     |          |  |  |  |
| Victualling                        | 7,382         | 238   | 86,995                | 260   | 94,376                | 259   | 240      | 6,776                 | 19    | 8%               | -0.03%                                                                                                                                     |          | 0.25%      |          |  |  |  |
| Basic Wages                        | 105,843       | 3,414 | 1,075,556             | 3,220 | 1,181,399             | 3,237 | 3,300    | (23,101)              | (63)  | -2%              | 1.53%                                                                                                                                      | X        | -0.85%     |          |  |  |  |
| CREW                               | 126,317       | 4,075 | 1,321,655             | 3,957 | 1,447,972             | 3,967 | 4,080    | (41,228)              | (113) | -3%              | -0.07%                                                                                                                                     |          | -1.51%     |          |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| Cabin Stores *                     | 976           | 31    | 4,848                 | 15    | 5,824                 | 16    | 20       | (1,476)               | (4)   | -20%             | 0.15%                                                                                                                                      | X        | -0.05%     |          |  |  |  |
| Chemicals & Gases                  | 2,015         | 65    | 21,943                | 66    | 23,958                | 66    | 50       | 5,708                 | 16    | 31%              | 0.20%                                                                                                                                      | X        | 0.21%      | X        |  |  |  |
| Deck Stores **                     | 13,468        | 434   | 47,627                | 143   | 61,096                | 167   | 175      | (2,779)               | (8)   | -4%              | 3.47%                                                                                                                                      | X        | -0.10%     |          |  |  |  |
| Engine Stores                      | 2,456         | 79    | 20,219                | 61    | 22,675                | 62    | 85       | (8,350)               | (23)  | -27%             | -0.08%                                                                                                                                     |          | -0.31%     |          |  |  |  |
| Lubricants                         | 17,482        | 564   | 197,274               | 591   | 214,756               | 588   | 375      | 77,881                | 213   | 57%              | 2.53%                                                                                                                                      | X        | 2.86%      | X        |  |  |  |
| Paints                             | -             | -     | 10,524                | 32    | 10,524                | 29    | 65       | (13,201)              | (36)  | -56%             | -0.87%                                                                                                                                     |          | -0.48%     |          |  |  |  |
| SUPPLIES                           | 36,397        | 1,174 | 302,435               | 905   | 338,832               | 928   | 770      | 57,782                | 158   | 21%              | 5.41%                                                                                                                                      | X        | 2.12%      | X        |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| Deck Repairs & Spares              | -             | -     | 34,418                | 103   | 34,418                | 94    | 70       | 8,868                 | 24    | 35%              | -0.94%                                                                                                                                     |          | 0.33%      | X        |  |  |  |
| Engine Repairs & Spares            | 13,936        | 450   | 253,960               | 760   | 267,897               | 734   | 600      | 48,897                | 134   | 22%              | -2.01%                                                                                                                                     |          | 1.79%      | X        |  |  |  |
| Navaid's/Other Repairs & Spares    | 203           | 7     | 1,354                 | 4     | 1,558                 | 4     | 30       | (9,392)               | (26)  | -86%             | -0.31%                                                                                                                                     |          | -0.34%     |          |  |  |  |
| Survey Fees                        | 4,671         | 151   | 137,190               | 411   | 141,861               | 389   | 270      | 43,311                | 119   | 44%              | -1.60%                                                                                                                                     |          | 1.59%      | X        |  |  |  |
| Superintendent Expenses            | 4,133         | 133   | 8,305                 | 25    | 12,438                | 34    | 40       | (2,162)               | (6)   | -15%             | 1.25%                                                                                                                                      | X        | -0.08%     |          |  |  |  |
| Repair Teams                       | -             | -     | 10,065                | 30    | 10,065                | 28    | 10       | 6,415                 | 18    | 176%             | -0.13%                                                                                                                                     |          | 0.24%      | X        |  |  |  |
| Vetting Inspections                | 7,000         | 226   | 22,895                | 69    | 29,895                | 82    | 80       | 695                   | 2     | 2%               | 1.95%                                                                                                                                      | X        | 0.03%      |          |  |  |  |
| Provisional account technical      | -             | -     | -                     | -     | -                     | -     | -        | -                     | -     | -                | 0.00%                                                                                                                                      |          |            |          |  |  |  |
| TECHNICAL                          | 29,944        | 966   | 468,187               | 1,402 | 498,131               | 1,365 | 1,100    | 96,631                | 265   | 24%              | -1.79%                                                                                                                                     |          | 3.54%      | X        |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| ISM / ISO Expenses                 | -             | -     | -                     | -     | -                     | -     | 0        | -                     | -     | n/a              | 0.00%                                                                                                                                      |          | 0.00%      |          |  |  |  |
| Communication Expenses             | 1,043         | 34    | 9,426                 | 28    | 10,469                | 29    | 45       | (5,956)               | (16)  | -36%             | -0.15%                                                                                                                                     |          | -0.22%     |          |  |  |  |
| Legal & Registry                   | 130           | 4     | 1,340                 | 4     | 1,470                 | 4     | 10       | (2,180)               | (6)   | -60%             | -0.08%                                                                                                                                     |          | -0.08%     |          |  |  |  |
| Management Fees                    | 20,150        | 650   | 217,100               | 650   | 237,250               | 650   | 650      | -                     | -     | 0%               | 0.00%                                                                                                                                      |          | 0.00%      |          |  |  |  |
| Miscellaneous                      | -             | -     | 1,596                 | 5     | 1,596                 | 4     | 10       | (2,054)               | (6)   | -56%             | -0.13%                                                                                                                                     |          | -0.08%     |          |  |  |  |
| Tonnage Tax                        | 2,588         | 83    | 27,879                | 83    | 30,466                | 83    | 75       | -                     | -     | -                | 0.11%                                                                                                                                      | X        | 0.00%      | X        |  |  |  |
| OVERHEADS                          | 23,911        | 771   | 257,341               | 770   | 281,252               | 771   | 790      | (7,098)               | (19)  | -2%              | -0.25%                                                                                                                                     |          | -0.37%     |          |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| RUNNING EXPENSES (excl Insurances) | 216,568       | 6,986 | 2,349,619             | 7,035 | 2,566,187             | 7,031 | 6,740    | 106,087               | 291   | 4%               | -0.35%                                                                                                                                     |          |            |          |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| INSURANCES                         |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |
| FD&D                               | 1,059         | 34    | 11,441                | 34    | 12,500                | 34    | 40       | (2,100)               | (6)   | -14%             | -0.08%                                                                                                                                     |          | -0.08%     |          |  |  |  |
| Hull & Machinery                   | 4,058         | 131   | 43,723                | 131   | 47,781                | 131   | 135      | (1,494)               | (4)   | -3%              | -0.05%                                                                                                                                     |          | -0.05%     |          |  |  |  |
| Loss of Earnings                   | 2,886         | 93    | 28,686                | 86    | 31,571                | 86    | 75       | 4,196                 | 11    | 15%              | 0.24%                                                                                                                                      | X        | 0.15%      | X        |  |  |  |
| P&I *                              | 12,831        | 414   | 136,942               | 410   | 149,773               | 410   | 450      | (14,477)              | (40)  | -9%              | -0.48%                                                                                                                                     |          | -0.53%     |          |  |  |  |
| War Risks / Other                  | 476           | 15    | 10,263                | 31    | 10,739                | 29    | 30       | (211)                 | (1)   | -2%              | -0.20%                                                                                                                                     |          | -0.01%     |          |  |  |  |
| INSURANCE COSTS                    | 21,309        | 687   | 231,055               | 692   | 252,364               | 691   | 730      | (14,086)              | (39)  | -5%              | -0.57%                                                                                                                                     |          | -0.52%     |          |  |  |  |
| TOTAL EXPENSES                     | 237,878       | 7,673 | 2,580,674             | 7,727 | 2,818,551             | 7,722 | 7,470    | 92,001                | 252   | 3%               | 2.72%                                                                                                                                      | X        | 3.26%      | X        |  |  |  |
|                                    |               |       |                       |       |                       |       |          |                       |       |                  |                                                                                                                                            |          |            |          |  |  |  |

|                         |       |       |       |
|-------------------------|-------|-------|-------|
| M/E Steaming Hours      | 270   | 4,109 | 4,379 |
| M/E Maneuvering Hours   | 59    | 282   | 340   |
| Total Running Hours     | 329   | 4,390 | 4,719 |
|                         | 10.97 | 81.30 | 87.39 |
| Ratio:                  |       |       |       |
| Lubricant cost per hour | 53    | 45    | 46    |



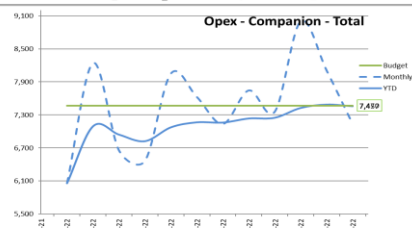
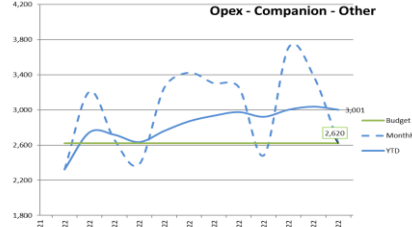
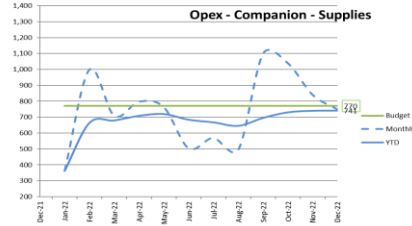
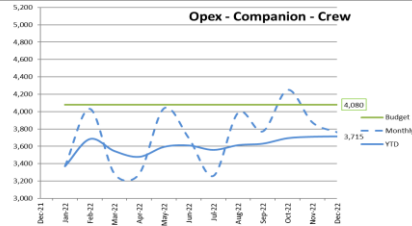
| M/T COMPANION                                        |               |       |                      |       |                      |       |          |                      |       | RED FLAGS REPORT |                                                                                                                                            |          |            |          |
|------------------------------------------------------|---------------|-------|----------------------|-------|----------------------|-------|----------|----------------------|-------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|
| December 2022                                        | ACTUAL MONTH  |       | YTD previous         |       | YTD                  |       | BUDGET   | VARIANCES            |       |                  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |
|                                                      | December 2022 |       | 1/01/2022-30/11/2022 |       | 1/01/2022-31/12/2022 |       | For 2022 | 1/01/2022-31/12/2022 |       |                  |                                                                                                                                            |          |            |          |
|                                                      | Total Days:   | 31    | Total Days:          | 334   | Total Days:          | 365   |          |                      |       |                  | Monthly                                                                                                                                    |          | YTD        |          |
|                                                      | USD           | \$/pd | USD Lumpsum          | \$/pd | USD Lumpsum          | \$/pd | USD/Day  | USD                  | \$/pd | %age             | % of total                                                                                                                                 | RED FLAG | % of total | RED FLAG |
|                                                      |               |       |                      |       |                      |       |          |                      |       |                  | % variance                                                                                                                                 | 10.00%   | % variance | 10.00%   |
| Crew Manning                                         | 1,407         | 45    | 24,462               | 73    | 25,868               | 71    | 75       | (1,507)              | (4)   | -6%              | -0.40%                                                                                                                                     |          | -0.06%     |          |
| Crew Medical                                         | -             | -     | 12,923               | 39    | 12,923               | 35    | 50       | (5,327)              | (15)  | -29%             | -0.67%                                                                                                                                     |          | -0.20%     |          |
| Additional Overtime                                  | 1,050         | 34    | 11,418               | 34    | 12,468               | 34    | 50       | (5,782)              | (16)  | -32%             | -0.22%                                                                                                                                     |          | -0.21%     |          |
| Crew Other                                           | 2,248         | 73    | 48,027               | 144   | 50,275               | 138   | 150      | (4,475)              | (12)  | -8%              | -1.04%                                                                                                                                     |          | -0.16%     |          |
| Crew Travel                                          | 7,636         | 246   | 43,285               | 130   | 50,921               | 140   | 215      | (27,554)             | (75)  | -35%             | 0.42%                                                                                                                                      | X        | -1.01%     |          |
| Victualling                                          | 7,733         | 249   | 100,301              | 300   | 108,033              | 296   | 240      | 20,433               | 56    | 23%              | 0.13%                                                                                                                                      |          | 0.75%      | X        |
| Basic Wages                                          | 96,561        | 3,115 | 999,096              | 2,991 | 1,095,657            | 3,002 | 3,300    | (108,843)            | (298) | -9%              | -2.48%                                                                                                                                     |          | -3.99%     |          |
| CREW                                                 | 116,635       | 3,762 | 1,239,511            | 3,711 | 1,356,146            | 3,715 | 4,080    | (133,054)            | (365) | -9%              | -4.25%                                                                                                                                     |          | -4.88%     |          |
| Cabin Stores                                         | 34            | 1     | 3,746                | 11    | 3,780                | 10    | 20       | (3,520)              | (10)  | -48%             | -0.25%                                                                                                                                     |          | -0.13%     |          |
| Chemicals & Gases                                    | 4,464         | 144   | 28,804               | 86    | 33,268               | 91    | 50       | 15,018               | 41    | 82%              | 1.26%                                                                                                                                      | X        | 0.55%      | X        |
| Deck Stores                                          | 1,395         | 45    | 35,720               | 107   | 37,115               | 102   | 175      | (26,760)             | (73)  | -42%             | -1.74%                                                                                                                                     |          | -0.98%     |          |
| Engine Stores *                                      | (37)          | (1)   | 22,517               | 67    | 22,480               | 62    | 85       | (8,545)              | (23)  | -28%             | -1.15%                                                                                                                                     |          | -0.31%     |          |
| Lubricants                                           | 15,240        | 492   | 129,920              | 389   | 145,160              | 398   | 375      | 8,285                | 23    | 6%               | 1.56%                                                                                                                                      | X        | 0.30%      |          |
| Paints                                               | 2,098         | 68    | 26,442               | 79    | 28,540               | 78    | 65       | 4,815                | 13    | 20%              | 0.04%                                                                                                                                      |          | 0.18%      | X        |
| Provisional account supplies                         | -             | -     | -                    | -     | -                    | -     | -        | -                    | -     | n/a              | 0.00%                                                                                                                                      |          |            |          |
| SUPPLIES                                             | 23,194        | 748   | 247,148              | 740   | 270,342              | 741   | 770      | (10,708)             | (29)  | -4%              | -0.29%                                                                                                                                     |          | -0.39%     |          |
| Deck Repairs & Spares *                              | (375)         | (12)  | 11,180               | 33    | 10,805               | 30    | 70       | (14,745)             | (40)  | -58%             | -1.10%                                                                                                                                     |          | -0.54%     |          |
| Engine Repairs & Spares                              | 26,592        | 858   | 310,036              | 928   | 336,629              | 922   | 600      | 117,629              | 322   | 54%              | 3.45%                                                                                                                                      | X        | 4.31%      | X        |
| Navaid's/Other Repairs & Spares                      | 3,326         | 107   | 18,020               | 54    | 21,346               | 58    | 30       | 10,396               | 28    | 95%              | 1.03%                                                                                                                                      | X        | 0.38%      | X        |
| Survey Fees                                          | 3,702         | 119   | 108,018              | 323   | 111,720              | 306   | 270      | 13,170               | 36    | 13%              | -2.02%                                                                                                                                     |          | 0.48%      | X        |
| Superintendent Expenses                              | 641           | 21    | 38,786               | 116   | 39,426               | 108   | 40       | 24,826               | 68    | 170%             | -0.26%                                                                                                                                     |          | 0.91%      | X        |
| Repair Teams                                         | -             | -     | 5,787                | 17    | 5,787                | 16    | 10       | 2,137                | 6     | 59%              | -0.13%                                                                                                                                     |          | 0.08%      | X        |
| Vetting Inspections                                  | -             | -     | 41,952               | 126   | 41,952               | 115   | 80       | 12,752               | 35    | 44%              | -1.07%                                                                                                                                     |          | 0.47%      | X        |
| Provisional account technical                        | -             | -     | -                    | -     | -                    | -     | -        | -                    | -     | 0.00%            |                                                                                                                                            |          |            |          |
| TECHNICAL                                            | 33,886        | 1,093 | 533,779              | 1,598 | 567,665              | 1,555 | 1,100    | 166,165              | 455   | 41%              | -0.09%                                                                                                                                     |          | 6.09%      | X        |
| ISM / ISO Expenses                                   | -             | -     | -                    | -     | -                    | -     | 0        | -                    | -     | n/a              | 0.00%                                                                                                                                      |          | 0.00%      |          |
| Communication Expenses                               | 997           | 32    | 5,384                | 16    | 6,380                | 17    | 45       | (10,045)             | (28)  | -61%             | -0.17%                                                                                                                                     |          | -0.37%     |          |
| Legal & Registry                                     | 130           | 4     | 1,340                | 4     | 1,470                | 4     | 10       | (2,180)              | (6)   | -60%             | -0.08%                                                                                                                                     |          | -0.08%     |          |
| Management Fees                                      | 20,150        | 650   | 217,100              | 650   | 237,250              | 650   | 650      | -                    | -     | 0%               | 0.00%                                                                                                                                      |          | 0.00%      |          |
| Miscellaneous                                        | -             | -     | 1,729                | 5     | 1,729                | 5     | 10       | (1,921)              | (5)   | -53%             | -0.13%                                                                                                                                     |          | -0.07%     |          |
| Tonnage Tax                                          | 2,588         | 83    | 27,879               | 83    | 30,466               | 83    | 75       | 3,091                | 8     | 11%              | 0.11%                                                                                                                                      | X        | 0.11%      | X        |
| OVERHEADS                                            | 23,864        | 770   | 253,431              | 759   | 277,295              | 760   | 790      | (11,055)             | (30)  | -4%              | -0.27%                                                                                                                                     |          | -0.41%     |          |
| RUNNING EXPENSES (excl Insurances)                   | 197,579       | 6,374 | 2,273,869            | 6,808 | 2,471,448            | 6,771 | 6,740    | 11,348               | 31    | 0%               |                                                                                                                                            |          |            |          |
| INSURANCES                                           |               |       |                      |       |                      |       |          |                      |       |                  |                                                                                                                                            |          |            |          |
| FD&D                                                 | 1,059         | 34    | 11,441               | 34    | 12,500               | 34    | 40       | (2,100)              | (6)   | -14%             | -0.08%                                                                                                                                     |          | -0.08%     |          |
| Hull & Machinery                                     | 4,174         | 135   | 44,467               | 133   | 48,641               | 133   | 135      | (634)                | (2)   | -1%              | 0.00%                                                                                                                                      |          | -0.02%     |          |
| Loss of Earnings                                     | 4,938         | 159   | 28,686               | 86    | 33,624               | 92    | 75       | 6,249                | 17    | 23%              | 1.13%                                                                                                                                      | X        | 0.23%      | X        |
| P&I (**)                                             | 12,831        | 414   | 136,942              | 410   | 149,773              | 410   | 450      | (14,477)             | (40)  | -9%              | -0.48%                                                                                                                                     |          | -0.53%     |          |
| War Risks / Other ***                                | 471           | 15    | 5,270                | 16    | 5,741                | 16    | 30       | (5,209)              | (14)  | -48%             | -0.20%                                                                                                                                     |          | -0.19%     |          |
| INSURANCE COSTS                                      | 23,473        | 757   | 226,806              | 679   | 250,279              | 686   | 730      | (16,171)             | (44)  | -6%              | 0.36%                                                                                                                                      |          | -0.59%     |          |
| TOTAL EXPENSES                                       | 221,052       | 7,131 | 2,500,675            | 7,487 | 2,721,727            | 7,457 | 7,470    | (4,823)              | (13)  | 0%               | -4.54%                                                                                                                                     |          | -0.18%     |          |
| * DIF BETWEEN PROVISIONAL AMOUNTS AND ACTUAL AMOUNTS |               |       |                      |       |                      |       |          |                      |       |                  |                                                                                                                                            |          |            |          |

|                       |       |       |       |
|-----------------------|-------|-------|-------|
| M/E Steaming Hours    | 575   | 3,764 | 4,338 |
| M/E Maneuvering Hours | 23    | 140   | 162   |
| Total Running Hours   | 597   | 3,903 | 4,500 |
|                       | 19.90 | 72.28 | 83.34 |

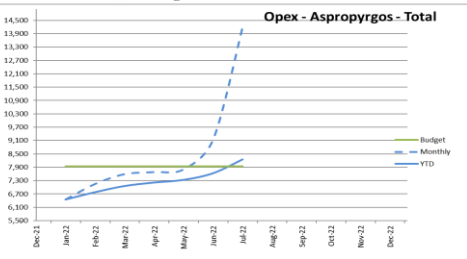
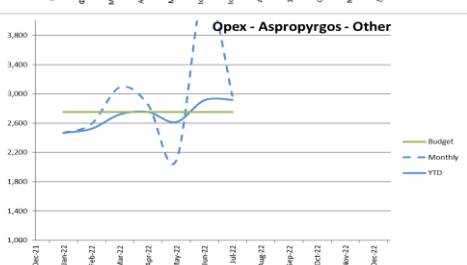
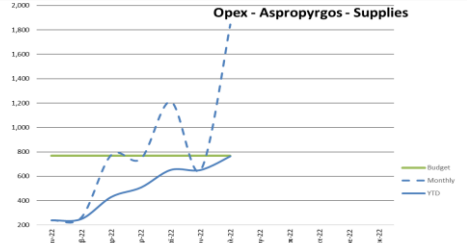
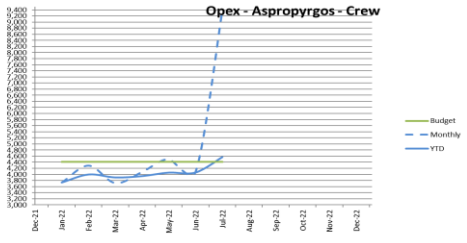
Ratio: \_\_\_\_\_

Lubricant cost per hour

|    |    |    |
|----|----|----|
| 26 | 33 | 32 |
|----|----|----|



| MT ASPROPYRGOS<br>RUNNING COSTS (Unaudited Management Report) |              |         |                                     |        |                            |        |                    |                                   |          | RED FLAGS REPORT                                                                                                                           |          |            |          |
|---------------------------------------------------------------|--------------|---------|-------------------------------------|--------|----------------------------|--------|--------------------|-----------------------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|
| ASPROPYRGOS II MARITIME LTD                                   | ACTUAL MONTH |         | YTD previous<br>1/1/2022-19/07/2022 |        | YTD<br>1/1/2022-19/07/2022 |        | BUDGET<br>For 2022 | DIFFERENCE<br>1/1/2022-19/07/2022 |          | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |
| COST BREAKDOWN                                                | Total Days:  |         | Total Days:                         |        | Total Days:                |        | USD/Day            | Total Days: USD Lumpsum           |          | Monthly                                                                                                                                    |          | YTD        |          |
|                                                               | USD          | \$/pd   | USD Lumpsum                         | \$/pd  | USD Lumpsum                | \$/pd  |                    | USD                               | \$/pd    | Monthly                                                                                                                                    | RED FLAG | Ytd        | RED FLAG |
|                                                               |              |         |                                     |        |                            |        |                    |                                   | Variance | % of total                                                                                                                                 | 1.50%    | % of total | 1.50%    |
|                                                               |              |         |                                     |        |                            |        |                    |                                   |          | % variance                                                                                                                                 | 10.00%   | % variance | 10.00%   |
| Crew Manning                                                  | -            | #DIV/0! | 15,066                              | 75     | 15,066                     | 75     | 80                 | (934)                             | (5)      | -6%                                                                                                                                        |          |            |          |
| Crew Medical                                                  | -            | #DIV/0! | 5,257                               | 26     | 5,257                      | 26     | 50                 | (4,743)                           | (24)     | -47%                                                                                                                                       |          |            |          |
| Additional Overtime                                           | -            | #DIV/0! | 9,640                               | 48     | 9,640                      | 48     | 50                 | (360)                             | (2)      | -4%                                                                                                                                        |          |            |          |
| Crew Other                                                    | -            | #DIV/0! | 26,576                              | 133    | 26,576                     | 133    | 150                | (3,424)                           | (17)     | -11%                                                                                                                                       |          |            |          |
| Crew Travel                                                   | -            | #DIV/0! | 66,386                              | 332    | 66,386                     | 332    | 215                | 23,386                            | 117      | 54%                                                                                                                                        |          |            |          |
| Victualling                                                   | -            | #DIV/0! | 60,797                              | 304    | 60,797                     | 304    | 270                | 6,797                             | 34       | 13%                                                                                                                                        |          |            |          |
| Basic Wages                                                   | -            | #DIV/0! | 730,366                             | 3,652  | 730,366                    | 3,652  | 3,600              | 10,366                            | 52       | 1%                                                                                                                                         |          |            |          |
| CREW                                                          | -            | #DIV/0! | 914,088                             | 4,570  | 914,088                    | 4,570  | 4,415              | 31,088                            | 155      | 4%                                                                                                                                         | 0.00%    | 0.00%      |          |
| Cabin Stores                                                  | -            | #DIV/0! | 1,293                               | 6      | 1,293                      | 6      | 20                 | (2,707)                           | (14)     | -68%                                                                                                                                       |          |            |          |
| Chemicals & Gases                                             | -            | #DIV/0! | 19,719                              | 99     | 19,719                     | 99     | 60                 | 7,719                             | 39       | 64%                                                                                                                                        |          |            |          |
| Deck Stores                                                   | -            | #DIV/0! | 24,548                              | 123    | 24,548                     | 123    | 165                | (8,452)                           | (42)     | -26%                                                                                                                                       |          |            |          |
| Engine Stores                                                 | -            | #DIV/0! | 10,660                              | 53     | 10,660                     | 53     | 95                 | (8,340)                           | (42)     | -44%                                                                                                                                       |          |            |          |
| Lubricants                                                    | -            | #DIV/0! | 85,419                              | 427    | 85,419                     | 427    | 390                | 7,419                             | 37       | 10%                                                                                                                                        |          |            |          |
| Paints                                                        | -            | #DIV/0! | 11,430                              | 57     | 11,430                     | 57     | 40                 | 3,430                             | 17       | 43%                                                                                                                                        |          |            |          |
| SUPPLIES                                                      | -            | #DIV/0! | 153,069                             | 765    | 153,069                    | 765    | 770                | (931)                             | (5)      | -1%                                                                                                                                        | 0.00%    | 0.00%      |          |
| FD&D                                                          | -            | #DIV/0! | 6,845                               | 34     | 6,845                      | 34     | 40                 | (95,000)                          | (6)      | -14%                                                                                                                                       |          |            |          |
| Hull & Machinery                                              | -            | #DIV/0! | 26,942                              | 135    | 26,942                     | 135    | 135                | (58)                              | (0)      | 0%                                                                                                                                         |          |            |          |
| Loss of Hire insurance premium                                | -            | #DIV/0! | 16,378                              |        | 16,378                     | 82     | 75                 | 1,378                             | 7        | 9%                                                                                                                                         |          |            |          |
| P&I                                                           | -            | #DIV/0! | 85,536                              | 428    | 85,536                     | 428    | 475                | (9,464)                           | (47)     | -10%                                                                                                                                       |          |            |          |
| War Risks / Other                                             | -            | #DIV/0! | 10,409                              | 52     | 10,409                     | 52     | 20                 | 6,409                             | 32       | 160%                                                                                                                                       |          |            |          |
| INSURANCE                                                     | -            | #DIV/0! | 146,110                             | 649    | 146,110                    | 731    | 745                | (2,890)                           | (14)     | -2%                                                                                                                                        | 0.00%    | 0.00%      |          |
| Deck Repairs & Spares                                         | -            | #DIV/0! | 769                                 | 4      | 769                        | 4      | 70                 | (13,231)                          | (66)     | -95%                                                                                                                                       |          |            |          |
| Engine Repairs & Spares                                       | -            | #DIV/0! | 143,287                             | 716    | 143,287                    | 716    | 650                | 13,287                            | 66       | 10%                                                                                                                                        |          |            |          |
| Navaid's/Other Repairs & Spares                               | -            | #DIV/0! | 4,560                               | 23     | 4,560                      | 23     | 30                 | (1,440)                           | (7)      | -24%                                                                                                                                       |          |            |          |
| Survey Fees                                                   | -            | #DIV/0! | 91,457                              | 457    | 91,457                     | 457    | 270                | 37,457                            | 187      | 69%                                                                                                                                        |          |            |          |
| Superintendent Expenses                                       | -            | #DIV/0! | 20,572                              | 103    | 20,572                     | 103    | 60                 | 8,572                             | 43       | 71%                                                                                                                                        |          |            |          |
| Repair Teams                                                  | -            | #DIV/0! | 7,479                               | 37     | 7,479                      | 37     | 10                 | 5,479                             | 27       | 274%                                                                                                                                       |          |            |          |
| Vetting Inspections                                           | -            | #DIV/0! | 14,753                              | 74     | 14,753                     | 74     | 80                 | (1,247)                           | (6)      | -8%                                                                                                                                        |          |            |          |
| TECHNICAL                                                     | -            | #DIV/0! | 282,877                             | 1,414  | 282,877                    | 1,414  | 1,170              | 48,877                            | 244      | 21%                                                                                                                                        | 0.00%    | 0.00%      |          |
| ISM / ISO Expenses                                            | -            | #DIV/0! | -                                   | -      | -                          | -      | 0                  | -                                 |          | n/a                                                                                                                                        |          |            |          |
| Other supplies (Launch, garbage etc)                          | -            | #DIV/0! | 3,886                               | 19     | 3,886                      | 19     | 45                 | (5,114)                           | (26)     | -57%                                                                                                                                       |          |            |          |
| Communication Expenses                                        | -            | #DIV/0! | (7,036)                             | (35)   | (7,036)                    | (35)   | 45                 | (16,036)                          | (80)     | -178%                                                                                                                                      |          |            |          |
| Legal & Registry                                              | -            | #DIV/0! | 12,403                              | 62     | 12,403                     | 62     | 10                 | 10,403                            | 52       | 520%                                                                                                                                       |          |            |          |
| Management Fees                                               | -            | #DIV/0! | 150,150                             | 751    | 150,150                    | 751    | 650                | 20,150                            | 101      | 16%                                                                                                                                        |          |            |          |
| Miscellaneous                                                 | -            | #DIV/0! | 1,735                               | 9      | 1,735                      | 9      | 10                 | (265)                             | (1)      | -13%                                                                                                                                       |          |            |          |
| Tonnage Tax                                                   | -            | #DIV/0! | 13,654                              | 68     | 13,654                     | 68     | 75                 | (1,346)                           | (7)      | -9%                                                                                                                                        |          |            |          |
| OVERHEADS                                                     | -            | #DIV/0! | 174,792                             | 874    | 174,792                    | 874    | 835                | 7,792                             | 39       | 5%                                                                                                                                         | 0.00%    | 0.00%      |          |
| RUNNING EXPENSES (excl D/D provisi                            | -            | #DIV/0! | 1,670,936                           | 8,273  | 1,670,936                  | 8,355  | 7,935              | 83,936                            | 420      | 5.3%                                                                                                                                       | 0.00%    | 0.00%      |          |
| Extraordinary Costs/Damages                                   | -            | #DIV/0! | 659,382                             | 3,297  | 659,382                    | 3,297  |                    | 659,382                           | 3,297    | n/a                                                                                                                                        |          |            |          |
| TOTAL                                                         | -            | #DIV/0! | 2,330,318                           | 11,570 | 2,330,318                  | 11,652 | 7,935              | 743,318                           | 3,717    | 46.8%                                                                                                                                      | 0.00%    | 0.00%      |          |



Total Running Hours      ACTUAL MONTH      YTD previous      YTD

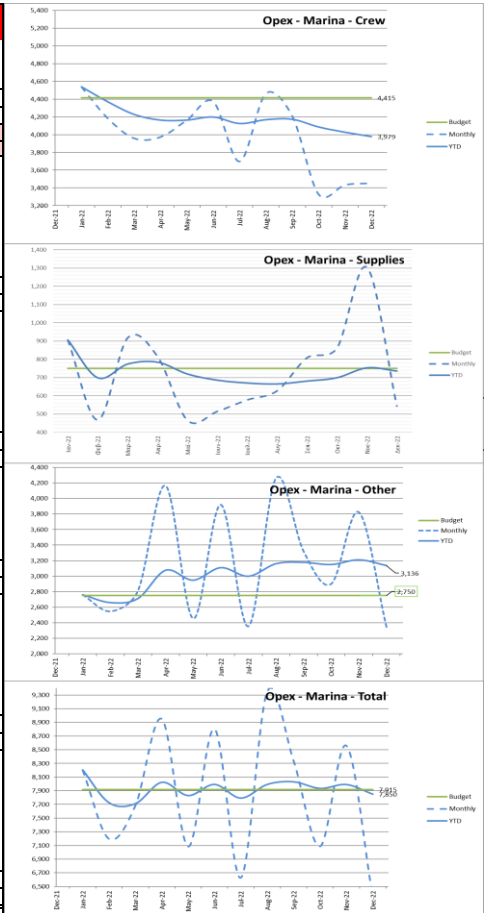
0      2095      2095

Indicative Ratio:

Lubricants consumption per running hour      #DIV/0!      41      41



| PGC MARINA<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                                     |       |                            |       |                    |                                   |       |       | RED FLAGS REPORT                                                                                                                           |                   |                          |                   |  |
|-----------------------------------------------------------|-------------------------------|-------|-------------------------------------|-------|----------------------------|-------|--------------------|-----------------------------------|-------|-------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------|-------------------|--|
| MARINA MARITIME & TRADING LTD                             | ACTUAL MONTH<br>December 2022 |       | YTD previous<br>1/1/2022-30/11/2022 |       | YTD<br>1/1/2022-31/12/2022 |       | BUDGET<br>For 2022 | DIFFERENCE<br>1/1/2022-31/12/2022 |       |       | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |                   |                          |                   |  |
| COST BREAKDOWN                                            | Total Days: 31                |       | Total Days: 334                     |       | Total Days: 365            |       | USD/Day            | Total Days: USD Lumpsum           |       |       | Monthly                                                                                                                                    |                   | YTD                      |                   |  |
|                                                           | USD                           | \$/pd | USD Lumpsum                         | \$/pd | USD Lumpsum                | \$/pd |                    | USD                               | \$/pd | %age  | % of total<br>% variance                                                                                                                   | RED FLAG<br>1.50% | % of total<br>% variance | RED FLAG<br>1.50% |  |
| Crew Manning                                              | 2,200                         | 71    | 24,156                              | 72    | 26,356                     | 72    | 80                 | (2,844)                           | (8)   | -10%  | -0.11%                                                                                                                                     |                   | -0.10%                   |                   |  |
| Crew Medical                                              | -                             | -     | 15,024                              | 45    | 15,024                     | 41    | 50                 | (3,226)                           | (9)   | -18%  | -0.63%                                                                                                                                     | 10.00%            | -0.11%                   |                   |  |
| Additional Overtime                                       | 1,240                         | 40    | 13,464                              | 40    | 14,704                     | 40    | 50                 | (3,546)                           | (10)  | -19%  | -0.13%                                                                                                                                     |                   | -0.12%                   |                   |  |
| Crew Other                                                | 100                           | 3     | 52,433                              | 157   | 52,533                     | 144   | 150                | (2,217)                           | (6)   | -4%   | -1.85%                                                                                                                                     |                   | -0.08%                   |                   |  |
| Crew Travel                                               | 5,751                         | 186   | 63,781                              | 191   | 69,532                     | 190   | 215                | (8,943)                           | (25)  | -11%  | -0.37%                                                                                                                                     |                   | -0.31%                   |                   |  |
| Victualling (1)                                           | 7,001                         | 226   | 80,384                              | 241   | 87,385                     | 239   | 270                | (11,165)                          | (31)  | -11%  | -0.56%                                                                                                                                     |                   | -0.39%                   |                   |  |
| Basic Wages                                               | 90,709                        | 2,926 | 1,096,238                           | 3,282 | 1,186,947                  | 3,252 | 3,600              | (127,053)                         | (348) | -10%  | -8.51%                                                                                                                                     |                   | -4.40%                   |                   |  |
| CREW                                                      | 107,001                       | 3,452 | 1,345,480                           | 4,028 | 1,452,481                  | 3,979 | 4,415              | (158,994)                         | (436) | -10%  | -12.17%                                                                                                                                    |                   | -5.50%                   |                   |  |
| Cabin Stores                                              | 466                           | 15    | 5,251                               | 16    | 5,717                      | 16    | 20                 | (1,583)                           | (4)   | -22%  | -0.06%                                                                                                                                     |                   | -0.05%                   |                   |  |
| Chemicals & Gases                                         | 426                           | 14    | 22,561                              | 68    | 22,987                     | 63    | 60                 | 1,087                             | 3     | 5%    | -0.58%                                                                                                                                     |                   | 0.04%                    |                   |  |
| Deck Stores                                               | 4,673                         | 151   | 43,482                              | 130   | 48,155                     | 132   | 165                | (12,070)                          | (33)  | -20%  | -0.18%                                                                                                                                     |                   | -0.42%                   |                   |  |
| Engine Stores                                             | 2,061                         | 66    | 25,839                              | 77    | 27,900                     | 76    | 95                 | (6,775)                           | (19)  | -20%  | -0.36%                                                                                                                                     |                   | -0.23%                   |                   |  |
| Lubricants                                                | 7,267                         | 234   | 136,461                             | 409   | 143,728                    | 394   | 370                | 8,678                             | 24    | 6%    | -1.71%                                                                                                                                     |                   | 0.30%                    |                   |  |
| Paints                                                    | 1,977                         | 64    | 17,811                              | 53    | 19,788                     | 54    | 40                 | 5,188                             | 14    | 36%   | 0.30%                                                                                                                                      | X                 | 0.18%                    | X                 |  |
| SUPPLIES                                                  | 16,870                        | 544   | 251,405                             | 753   | 268,275                    | 735   | 750                | (5,475)                           | (15)  | -2%   | -2.60%                                                                                                                                     |                   | -0.19%                   |                   |  |
| FD&D                                                      | 1,059                         | 34    | 11,441                              | 34    | 12,500                     | 34    | 40                 | (95,000)                          | (6)   | -14%  | -0.07%                                                                                                                                     |                   | -0.07%                   |                   |  |
| Hull & Machinery                                          | 4,240                         | 137   | 45,688                              | 137   | 49,928                     | 137   | 135                | 653                               | 2     | 1%    | 0.02%                                                                                                                                      |                   | 0.02%                    |                   |  |
| Loss of Hire insurance premium                            | 3,386                         | 109   | 39,926                              |       | 43,312                     | 119   | 75                 | 15,937                            | 44    | 58%   | 0.43%                                                                                                                                      | X                 | 0.55%                    | X                 |  |
| P&I                                                       | 13,301                        | 429   | 143,287                             | 429   | 156,588                    | 429   | 475                | (16,787)                          | (46)  | -10%  | -0.58%                                                                                                                                     |                   | -0.58%                   |                   |  |
| War Risks / Other                                         | 436                           | 14    | 4,716                               | 14    | 5,152                      | 14    | 20                 | (2,148)                           | (6)   | -29%  | -0.07%                                                                                                                                     |                   | -0.07%                   |                   |  |
| INSURANCE                                                 | 22,422                        | 723   | 245,058                             | 614   | 267,480                    | 733   | 745                | (4,445)                           | (12)  | -2%   | -0.27%                                                                                                                                     |                   | -0.15%                   |                   |  |
| Deck Repairs & Spares                                     | -                             | -     | 1,022                               | 3     | 1,022                      | 3     | 70                 | (24,528)                          | (67)  | -96%  | -0.88%                                                                                                                                     |                   | -0.85%                   |                   |  |
| Engine Repairs & Spares                                   | 19,717                        | 636   | 392,791                             | 1,176 | 412,508                    | 1,130 | 650                | 175,258                           | 480   | 74%   | -0.18%                                                                                                                                     |                   | 6.07%                    | X                 |  |
| Navais/Other Repairs & Spares                             | 203                           | 7     | 18,774                              | 56    | 18,977                     | 52    | 30                 | 8,027                             | 22    | 73%   | -0.30%                                                                                                                                     |                   | 0.28%                    | X                 |  |
| Survey Fees                                               | 5,933                         | 191   | 101,670                             | 304   | 107,603                    | 295   | 270                | 9,053                             | 25    | 9%    | -0.99%                                                                                                                                     |                   | 0.31%                    |                   |  |
| Superintendent Expenses                                   | 641                           | 21    | 19,171                              | 57    | 19,812                     | 54    | 60                 | (2,088)                           | (6)   | -10%  | -0.50%                                                                                                                                     |                   | -0.07%                   |                   |  |
| Repair Teams                                              | -                             | -     | 815                                 | 2     | 815                        | 2     | 10                 | (2,835)                           | (8)   | -78%  | -0.13%                                                                                                                                     |                   | -0.10%                   |                   |  |
| Vetting Inspections                                       | -                             | -     | 30,830                              | 92    | 30,830                     | 84    | 80                 | 1,630                             | 4     | 6%    | -1.01%                                                                                                                                     |                   | 0.06%                    |                   |  |
| TECHNICAL                                                 | 26,494                        | 855   | 565,073                             | 1,692 | 591,567                    | 1,621 | 1,170              | 164,517                           | 451   | 39%   | -3.98%                                                                                                                                     |                   | 5.69%                    | X                 |  |
| ISM / ISO Expenses                                        | -                             | -     | -                                   | -     | -                          | -     | 0                  | -                                 | -     | n/a   |                                                                                                                                            |                   | 0.00%                    |                   |  |
| Other supplies (Launch, garbage etc)                      | -                             | -     | 10,822                              | 32    | 10,822                     | 30    | 45                 | (5,603)                           | (15)  | -34%  | -0.57%                                                                                                                                     |                   | -0.19%                   |                   |  |
| Communication Expenses                                    | 958                           | 31    | 390                                 | 1     | 1,348                      | 4     | 45                 | (15,077)                          | (41)  | -92%  | -0.18%                                                                                                                                     |                   | -0.52%                   |                   |  |
| Legal & Registry                                          | 130                           | 4     | 3,810                               | 11    | 3,940                      | 11    | 10                 | 290                               | 1     | 8%    | -0.07%                                                                                                                                     |                   | 0.01%                    |                   |  |
| Management Fees                                           | 20,150                        | 650   | 217,100                             | 650   | 237,250                    | 650   | 650                | -                                 | -     | 0%    | 0.00%                                                                                                                                      |                   | 0.00%                    |                   |  |
| Miscellaneous                                             | -                             | -     | 1,729                               | 5     | 1,729                      | 5     | 10                 | (1,921)                           | (5)   | -53%  | -0.13%                                                                                                                                     |                   | -0.07%                   |                   |  |
| Tonnage Tax                                               | 2,587                         | 83    | 27,882                              | 83    | 30,469                     | 83    | 75                 | 3,094                             | 8     | 11%   | 0.11%                                                                                                                                      | X                 | 0.11%                    | X                 |  |
| OVERHEADS                                                 | 23,825                        | 769   | 261,733                             | 784   | 285,558                    | 782   | 835                | (19,217)                          | (53)  | -6%   | -0.84%                                                                                                                                     |                   | -0.67%                   |                   |  |
| RUNNING EXPENSES (excl D/D provision)                     | 196,612                       | 6,342 | 2,668,749                           | 7,871 | 2,865,361                  | 7,850 | 7,915              | (23,614)                          | (65)  | -0.8% | -19.87%                                                                                                                                    |                   | -0.82%                   |                   |  |
| Extraordinary Costs/Damages                               | -                             | 0.0   | -                                   | -     | -                          | -     |                    | -                                 | -     | n/a   |                                                                                                                                            |                   |                          |                   |  |
| TOTAL                                                     | 196,612                       | 6,342 | 2,668,749                           | 7,871 | 2,865,361                  | 7,850 | 7,915              | (23,614)                          | (65)  | -0.8% | -19.87%                                                                                                                                    |                   | -0.82%                   |                   |  |
| Notes<br>1) provisions                                    |                               |       |                                     |       |                            |       |                    |                                   |       |       |                                                                                                                                            |                   |                          |                   |  |



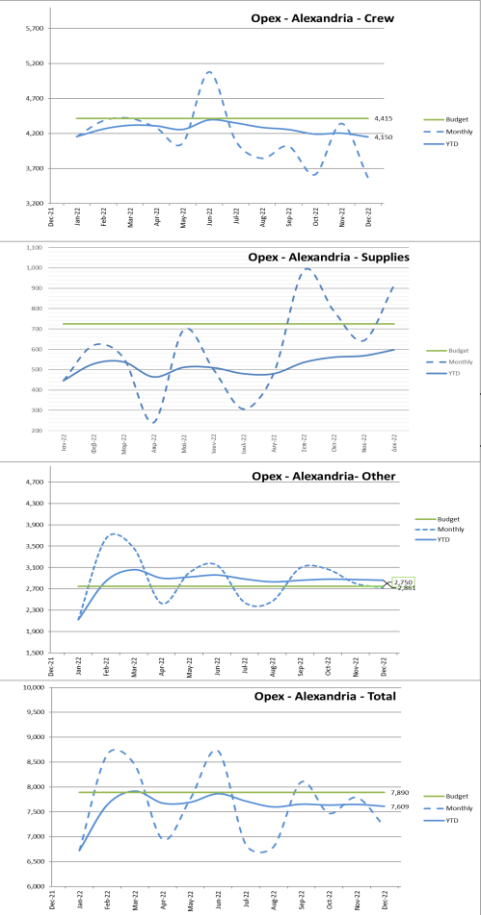
|                                         | ACTUAL MONTH | YTD previous | YTD  |
|-----------------------------------------|--------------|--------------|------|
| Total Running Hours                     | 168          | 5443         | 5611 |
| <b>Indicative Ratio:</b>                |              |              |      |
| Lubricants consumption per running hour | 43           | 25           | 26   |

| PGC ALEXANDRIA<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                                       |       |                              |       |                    |                                     |       | RED FLAGS REPORT |                                                                                                                                            |          |            |          |
|---------------------------------------------------------------|-------------------------------|-------|---------------------------------------|-------|------------------------------|-------|--------------------|-------------------------------------|-------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|
| PGC ALEXANDRIA MARITIME LTD                                   | ACTUAL MONTH<br>December 2022 |       | YTD previous<br>01/01/2022-30/11/2022 |       | YTD<br>01/01/2022-31/12/2022 |       | BUDGET<br>For 2022 | DIFFERENCE<br>01/01/2022-31/12/2022 |       |                  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |
| COST BREAKDOWN                                                | Total Days: 31                |       | Total Days: 334                       |       | Total Days: 365              |       | USD/Day            | Total Days: USD Lumpsum             |       |                  | Monthly                                                                                                                                    |          | YTD        |          |
|                                                               | USD                           | \$/pd | USD Lumpsum                           | \$/pd | USD Lumpsum                  | \$/pd |                    | USD                                 | \$/pd | %age             | % of total                                                                                                                                 | RED FLAG | % of total | RED FLAG |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  | % variance                                                                                                                                 | 1.50%    | % variance | 1.50%    |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| Crew Manning                                                  | 2,000                         | 65    | 25,628                                | 77    | 27,628                       | 76    | 80                 | (1,572)                             | (4)   | -5%              | -0.20%                                                                                                                                     |          | -0.05%     |          |
| Crew Medical                                                  | -                             | -     | 11,076                                | 33    | 11,076                       | 30    | 50                 | (7,174)                             | (20)  | -39%             | -0.63%                                                                                                                                     |          | -0.25%     |          |
| Additional Overtime                                           | 1,534                         | 49    | 18,846                                | 56    | 20,380                       | 56    | 50                 | 2,130                               | 6     | 12%              | -0.01%                                                                                                                                     |          | 0.07%      | X        |
| Crew Other                                                    | 938                           | 30    | 58,123                                | 174   | 59,061                       | 162   | 150                | 4,311                               | 12    | 8%               | -1.52%                                                                                                                                     |          | 0.15%      |          |
| Crew Travel                                                   | -                             | -     | 78,863                                | 236   | 78,863                       | 216   | 215                | 388                                 | 1     | 0%               | -2.72%                                                                                                                                     |          | 0.01%      |          |
| Virtualling                                                   | 7,501                         | 242   | 88,092                                | 264   | 95,593                       | 262   | 270                | (2,957)                             | (8)   | -3%              | -0.36%                                                                                                                                     |          | -0.10%     |          |
| Basic Wages                                                   | 98,652                        | 3,182 | 1,123,387                             | 3,363 | 1,222,039                    | 3,348 | 3,600              | (91,961)                            | (252) | -7%              | -5.29%                                                                                                                                     |          | -3.19%     |          |
| CREW                                                          | 110,625                       | 3,569 | 1,404,015                             | 4,204 | 1,514,640                    | 4,150 | 4,415              | (96,835)                            | (265) | -6%              | -10.73%                                                                                                                                    |          | -3.36%     |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| Cabin Stores                                                  | -                             | -     | 5,365                                 | 16    | 5,365                        | 15    | 20                 | (1,935)                             | (5)   | -27%             | -0.25%                                                                                                                                     |          | -0.07%     |          |
| Chemicals & Gases                                             | 82                            | 3     | 10,940                                | 33    | 11,022                       | 30    | 50                 | (7,228)                             | (20)  | -40%             | -0.60%                                                                                                                                     |          | -0.25%     |          |
| Deck Stores                                                   | 17,777                        | 573   | 37,645                                | 113   | 55,422                       | 152   | 195                | (15,753)                            | (43)  | -22%             | 4.80%                                                                                                                                      | X        | -0.55%     |          |
| Engine Stores                                                 | -                             | -     | 10,329                                | 31    | 10,329                       | 28    | 75                 | (17,046)                            | (47)  | -62%             | -0.95%                                                                                                                                     |          | -0.59%     |          |
| Lubricants                                                    | 8,588                         | 277   | 101,193                               | 303   | 109,781                      | 301   | 335                | (12,494)                            | (34)  | -10%             | -0.73%                                                                                                                                     |          | -0.43%     |          |
| Paints                                                        | 1,879                         | 61    | 24,421                                | 73    | 26,300                       | 72    | 50                 | 8,050                               | 22    | 44%              | 0.13%                                                                                                                                      | X        | 0.28%      | X        |
| SUPPLIES                                                      | 28,326                        | 914   | 189,893                               | 569   | 218,219                      | 598   | 725                | (46,406)                            | (127) | -18%             | 2.39%                                                                                                                                      | X        | -1.61%     |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| FD&D                                                          | 1,059                         | 34    | 11,441                                | 34    | 12,500                       | 34    | 40                 | (95,000)                            | (6)   | -14%             | -0.07%                                                                                                                                     |          | -0.07%     |          |
| Hull & Machinery                                              | 4,492                         | 145   | 47,149                                | 141   | 51,641                       | 141   | 135                | 2,366                               | 6     | 5%               | 0.13%                                                                                                                                      |          | 0.08%      |          |
| Loss of Hire insurance premium                                | 2,940                         | 95    | 39,926                                |       | 42,866                       | 117   | 75                 | 15,491                              | 42    | 57%              | 0.25%                                                                                                                                      | X        | 0.54%      | X        |
| P&I                                                           | 12,833                        | 414   | 136,959                               | 410   | 149,792                      | 410   | 475                | (23,583)                            | (65)  | -14%             | -0.77%                                                                                                                                     |          | -0.82%     |          |
| War Risks / Other                                             | 657                           | 21    | 7,089                                 | 21    | 7,746                        | 21    | 20                 | 446                                 | 1     | 6%               | 0.02%                                                                                                                                      |          | 0.02%      |          |
| INSURANCE                                                     | 21,981                        | 709   | 242,564                               | 607   | 264,545                      | 725   | 745                | (7,380)                             | (20)  | -3%              | -0.46%                                                                                                                                     |          | -0.26%     |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| Deck Repairs & Spares                                         | 2,943                         | 95    | 11,160                                | 33    | 14,103                       | 39    | 70                 | (11,447)                            | (31)  | -45%             | 0.32%                                                                                                                                      | X        | -0.40%     |          |
| Engine Repairs & Spares                                       | 31,325                        | 1,010 | 256,941                               | 769   | 288,266                      | 790   | 650                | 51,016                              | 140   | 22%              | 4.57%                                                                                                                                      | X        | 1.77%      | X        |
| Navaisds/Other Repairs & Spares                               | -                             | -     | 9,633                                 | 29    | 9,633                        | 26    | 30                 | (1,317)                             | (4)   | -12%             | -0.38%                                                                                                                                     |          | -0.05%     |          |
| Survey Fees                                                   | 4,158                         | 134   | 92,717                                | 278   | 96,875                       | 265   | 270                | (1,675)                             | (5)   | -2%              | -1.72%                                                                                                                                     |          | -0.06%     |          |
| Superintendent Expenses                                       | 641                           | 21    | 23,078                                | 69    | 23,719                       | 65    | 60                 | 1,819                               | 5     | 8%               | -0.50%                                                                                                                                     |          | 0.06%      |          |
| Repair Teams                                                  | -                             | -     | -                                     | -     | -                            | -     | 10                 | (3,650)                             | (10)  | -100%            | -0.13%                                                                                                                                     |          | -0.13%     |          |
| Vetting Inspections                                           | -                             | -     | 28,459                                | 85    | 28,459                       | 78    | 80                 | (741)                               | (2)   | -3%              | -1.01%                                                                                                                                     |          | -0.03%     |          |
| TECHNICAL                                                     | 39,067                        | 1,260 | 421,988                               | 1,263 | 461,055                      | 1,263 | 1,170              | 34,005                              | 93    | 8%               | 1.14%                                                                                                                                      |          | 1.18%      |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| ISM / ISO Expenses                                            | -                             | -     | -                                     | -     | -                            | -     | 0                  | -                                   |       | n/a              |                                                                                                                                            |          | 0.00%      |          |
| Other supplies (Launch, garbage etc)                          | -                             | -     | 15,979                                | 48    | 15,979                       | 44    | 45                 | (446)                               | (1)   | -3%              | -0.57%                                                                                                                                     |          | -0.02%     |          |
| Communication Expenses                                        | 443                           | 14    | 27,486                                | 82    | 27,929                       | 77    | 45                 | 11,504                              | 32    | 70%              | -0.39%                                                                                                                                     |          | 0.40%      | X        |
| Legal & Registry                                              | 130                           | 4     | 4,090                                 | 12    | 4,220                        | 12    | 10                 | 570                                 | 2     | 16%              | -0.07%                                                                                                                                     |          | 0.02%      | X        |
| Management Fees                                               | 20,150                        | 650   | 217,100                               | 650   | 237,250                      | 650   | 650                | -                                   | -     | 0%               | 0.00%                                                                                                                                      |          | 0.00%      |          |
| Miscellaneous                                                 | -                             | -     | 1,713                                 | 5     | 1,713                        | 5     | 10                 | (1,937)                             | (5)   | -53%             | -0.13%                                                                                                                                     |          | -0.07%     |          |
| Tonnage Tax                                                   | 2,706                         | 87    | 29,155                                | 87    | 31,861                       | 87    | 75                 | 4,486                               | 12    | 16%              | 0.16%                                                                                                                                      | X        | 0.16%      | X        |
| OVERHEADS                                                     | 23,429                        | 756   | 295,523                               | 885   | 318,952                      | 874   | 835                | 14,177                              | 39    | 5%               | -1.00%                                                                                                                                     |          | 0.49%      |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| RUNNING EXPENSES (excl D/D provision)                         | 223,428                       | 7,207 | 2,553,983                             | 7,527 | 2,777,411                    | 7,609 | 7,890              | (102,439)                           | (281) | -3.6%            | -8.65%                                                                                                                                     |          | -3.56%     |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| Extraordinary Costs/Damages                                   | -                             | -     | 6,935                                 | 21    | 6,935                        | 19    |                    | 6,935                               | 19    | n/a              |                                                                                                                                            |          |            |          |
|                                                               |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |
| TOTAL EXPENSES                                                | 223,428                       | 7,207 | 2,560,918                             | 7,548 | 2,784,346                    | 7,628 | 7,890              | (95,504)                            | (262) | -3.3%            | -8.65%                                                                                                                                     |          | -3.56%     |          |
| Note:                                                         |                               |       |                                       |       |                              |       |                    |                                     |       |                  |                                                                                                                                            |          |            |          |

|                     | ACTUAL MONTH | YTD previous | YTD    |
|---------------------|--------------|--------------|--------|
| Total Running Hours | 236.5        | 4073         | 4309.5 |

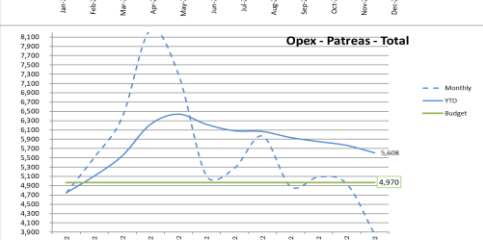
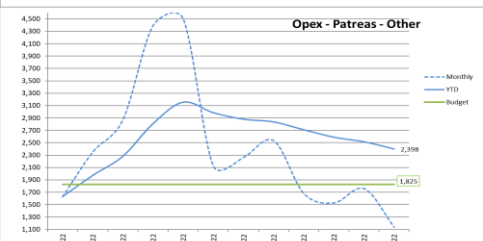
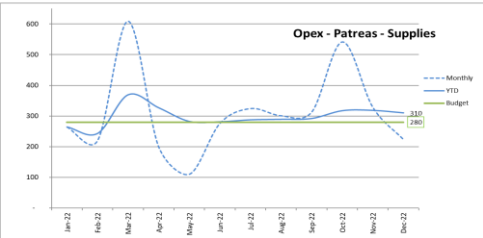
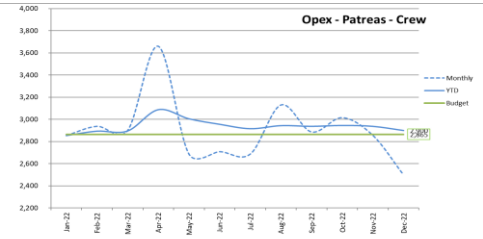
Indicative Ratio:

|                                         |    |    |    |
|-----------------------------------------|----|----|----|
| Lubricants consumption per running hour | 36 | 25 | 25 |
|-----------------------------------------|----|----|----|



| PGC ARATOS<br>RUNNING COSTS (Unaudited Management Report) |                               |  |  |                                     |  |  |                            |  |  | RED FLAGS REPORT   |                                   |  |  |                                                                                                                                            |  |  |  |
|-----------------------------------------------------------|-------------------------------|--|--|-------------------------------------|--|--|----------------------------|--|--|--------------------|-----------------------------------|--|--|--------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| ARATOS MARITIME LTD                                       | ACTUAL MONTH<br>December 2022 |  |  | YTD previous<br>1/1/2022-30/11/2022 |  |  | YTD<br>1/1/2022-31/12/2022 |  |  | BUDGET<br>For 2022 | DIFFERENCE<br>1/1/2022-31/12/2022 |  |  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |  |  |  |
|                                                           | Total Days: 31                |  |  | Total Days: 334                     |  |  | Total Days: 365            |  |  |                    | Total Days: USD Lumpsum           |  |  |                                                                                                                                            |  |  |  |
|                                                           | USD \$/pd                     |  |  | USD Lumpsum \$/pd                   |  |  | USD Lumpsum \$/pd          |  |  |                    | USD \$/pd %age                    |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
| COST BREAKDOWN                                            |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |
|                                                           |                               |  |  |                                     |  |  |                            |  |  |                    |                                   |  |  |                                                                                                                                            |  |  |  |

| PGC PATREAS<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                                     |       |                            |       |                    |                                    |      | RED FLAGS REPORT |                                                                                                                                            |            |            |            |
|------------------------------------------------------------|-------------------------------|-------|-------------------------------------|-------|----------------------------|-------|--------------------|------------------------------------|------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|
| PATREAS MARITIME LTD                                       | ACTUAL MONTH<br>December 2022 |       | YTD previous<br>1/1/2022-30/11/2022 |       | YTD<br>1/1/2022-31/12/2022 |       | BUDGET<br>For 2022 | DIFFERENCE<br>11/1/2022-31/12/2022 |      |                  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |            |            |            |
|                                                            |                               |       |                                     |       |                            |       |                    |                                    |      |                  |                                                                                                                                            |            |            |            |
|                                                            | Total Days: 31                |       | Total Days:                         |       | Total Days: 365            |       |                    | Total Days: USD Lumpsum            |      |                  | Monthly                                                                                                                                    |            | YTD        |            |
|                                                            | USD                           | \$/pd | USD Lumpsum                         | \$/pd | USD Lumpsum                | \$/pd |                    | USD/Day                            | USD  | \$/pd            | %age                                                                                                                                       | % of total | RED FLAG   | % of total |
| COST BREAKDOWN                                             |                               |       |                                     |       |                            |       |                    |                                    |      |                  | % variance                                                                                                                                 | 10.00%     | % variance | 10.00%     |
| Crew Manning                                               | 2,800                         | 90    | 24,162                              | 72    | 26,962                     | 74    | 75                 | (413)                              | (1)  | -2%              | 0.31%                                                                                                                                      | X          | -0.02%     |            |
| Crew Medical                                               | 1,876                         | 61    | 11,570                              | 35    | 13,446                     | 37    | 20                 | 6,146                              | 17   | 84%              | 0.82%                                                                                                                                      | X          | 0.34%      | X          |
| Additional Overtime                                        | -                             | -     | -                                   | -     | -                          | -     | 0                  | -                                  | -    | #DIV/0!          | 0.00%                                                                                                                                      |            | 0.00%      |            |
| Crew Other                                                 | 60                            | 2     | 42,278                              | 127   | 42,338                     | 116   | 85                 | 11,313                             | 31   | 36%              | -1.67%                                                                                                                                     |            | 0.62%      | X          |
| Crew Travel                                                | -                             | -     | 40,728                              | 122   | 40,728                     | 112   | 115                | (1,247)                            | (3)  | -3%              | -2.31%                                                                                                                                     |            | -0.07%     |            |
| Victualling                                                | 4,737                         | 153   | 55,572                              | 166   | 60,309                     | 165   | 170                | (1,741)                            | (5)  | -3%              | -0.35%                                                                                                                                     |            | -0.10%     |            |
| Basic Wages                                                | 67,978                        | 2,193 | 806,720                             | 2,415 | 874,698                    | 2,396 | 2,400              | (1,302)                            | (4)  | 0%               | -4.17%                                                                                                                                     |            | -0.07%     |            |
| CREW                                                       | 77,451                        | 2,498 | 981,030                             | 2,937 | 1,058,481                  | 2,900 | 2,865              | 12,756                             | 35   | 1%               | -7.38%                                                                                                                                     |            | 0.70%      |            |
| Cabin Stores                                               | 195                           | 6     | 2,282                               | 7     | 2,477                      | 7     | 10                 | (1,173)                            | (3)  | -32%             | -0.07%                                                                                                                                     |            | -0.06%     |            |
| Chemicals & Gases                                          | 298                           | 10    | 4,292                               | 13    | 4,590                      | 13    | 15                 | (885)                              | (2)  | -16%             | -0.11%                                                                                                                                     |            | -0.05%     |            |
| Deck Stores                                                | 1,264                         | 41    | 36,066                              | 108   | 37,330                     | 102   | 85                 | 6,305                              | 17   | 20%              | -0.89%                                                                                                                                     |            | 0.35%      | X          |
| Engine Stores                                              | 54                            | 2     | 8,567                               | 26    | 8,621                      | 24    | 45                 | (7,804)                            | (21) | -48%             | -0.87%                                                                                                                                     |            | -0.43%     |            |
| Lubricants                                                 | 3,363                         | 108   | 40,067                              | 120   | 43,430                     | 119   | 100                | 6,930                              | 19   | 19%              | 0.17%                                                                                                                                      |            | 0.38%      | X          |
| Paints                                                     | 1,731                         | 56    | 14,831                              | 44    | 16,562                     | 45    | 25                 | 7,437                              | 20   | 82%              | 0.62%                                                                                                                                      | X          | 0.41%      | X          |
| SUPPLIES                                                   | 6,905                         | 223   | 106,105                             | 318   | 113,010                    | 310   | 280                | 10,810                             | 30   | 11%              | -1.15%                                                                                                                                     |            | 0.60%      | X          |
| FD&D                                                       | 953                           | 31    | 10,297                              | 31    | 11,250                     | 31    | 35                 | (95,000)                           | (4)  | -12%             | -0.09%                                                                                                                                     |            | -0.08%     |            |
| Hull & Machinery                                           | 3,648                         | 118   | 40,152                              | 120   | 43,800                     | 120   | 120                | -                                  | -    | 0%               | -0.05%                                                                                                                                     |            | 0.00%      |            |
| Loss of Hire insurance premium                             | 1,523                         | 49    | 15,984                              |       | 17,507                     | 48    | 45                 | 1082                               | 3    | 0                | 0.08%                                                                                                                                      |            | 0.06%      |            |
| P&I                                                        | 3,449                         | 111   | 36,842                              | 110   | 40,291                     | 110   | 125                | (5,334)                            | (15) | -12%             | -0.28%                                                                                                                                     |            | -0.29%     |            |
| War Risks / Other                                          | 257                           | 8     | 1,691                               | 5     | 1,948                      | 5     | 10                 | (1,702)                            | (5)  | -47%             | -0.03%                                                                                                                                     |            | -0.09%     |            |
| INSURANCE                                                  | 9,830                         | 317   | 104,966                             | 266   | 114,796                    | 315   | 335                | (7,479)                            | (20) | -6%              | -0.36%                                                                                                                                     |            | -0.41%     |            |
| Deck Repairs & Spares                                      | -                             | -     | 24,240                              | 73    | 24,240                     | 66    | 20                 | 16,940                             | 46   | 232%             | -0.40%                                                                                                                                     |            | 0.93%      | X          |
| Engine Repairs & Spares                                    | -                             | -     | 233,232                             | 698   | 233,232                    | 639   | 300                | 123,732                            | 339  | 113%             | -6.04%                                                                                                                                     |            | 6.82%      | X          |
| Navais/Other Repairs & Spares                              | 203                           | 7     | 41,389                              | 124   | 41,592                     | 114   | 50                 | 23,342                             | 64   | 128%             | -0.87%                                                                                                                                     |            | 1.29%      | X          |
| Survey Fees                                                | 1,402                         | 45    | 123,947                             | 371   | 125,349                    | 343   | 200                | 52,349                             | 143  | 72%              | -3.11%                                                                                                                                     |            | 2.89%      | X          |
| Superintendent Expenses                                    | 641                           | 21    | 9,736                               | 29    | 10,377                     | 28    | 30                 | (573)                              | (2)  | -5%              | -0.19%                                                                                                                                     |            | -0.03%     |            |
| Repair Teams                                               | -                             | -     | 7,772                               | 23    | 7,772                      | 21    | 10                 | 4,122                              | 11   | 113%             | -0.20%                                                                                                                                     |            | 0.23%      | X          |
| Vetting Inspections                                        | -                             | -     | 26,550                              | 79    | 26,550                     | 73    | 60                 | 4,650                              | 13   | 21%              | -1.21%                                                                                                                                     |            | 0.26%      | X          |
| TECHNICAL                                                  | 2,246                         | 72    | 466,866                             | 1,398 | 469,112                    | 1,285 | 670                | 224,562                            | 615  | 92%              | -12.02%                                                                                                                                    |            | 12.38%     | X          |
| ISM / ISO Expenses                                         | -                             | -     | -                                   | -     | -                          | -     | 0                  | -                                  | -    | n/a              |                                                                                                                                            |            | 0.00%      |            |
| Other supplies (Launch, garbage etc)                       | -                             | -     | 16,607                              | 50    | 16,607                     | 45    | 45                 | 182                                | 0    | 1%               | -0.91%                                                                                                                                     |            | 0.01%      |            |
| Communication Expenses                                     | 2,880                         | 93    | 26,757                              | 80    | 29,637                     | 81    | 70                 | 4,087                              | 11   | 16%              | 0.46%                                                                                                                                      | X          | 0.23%      | X          |
| Legal & Registry                                           | 130                           | 4     | 6,012                               | 18    | 6,142                      | 17    | 40                 | (8,458)                            | (23) | -58%             | -0.72%                                                                                                                                     |            | -0.47%     |            |
| Management Fees                                            | 20,150                        | 650   | 217,100                             | 650   | 237,250                    | 650   | 650                | -                                  | -    | 0%               | 0.00%                                                                                                                                      |            | 0.00%      |            |
| Miscellaneous                                              | -                             | -     | 1,729                               | 5     | 1,729                      | 5     | 5                  | (96)                               | (0)  | -5%              | -0.10%                                                                                                                                     |            | -0.01%     |            |
| Tonnage Tax                                                | 3                             | 0     | 24                                  | 0     | 27                         | 0     | 10                 | (3,623)                            | (10) | -99%             | -0.20%                                                                                                                                     |            | -0.20%     |            |
| OVERHEADS                                                  | 23,163                        | 747   | 268,229                             | 803   | 291,392                    | 798   | 820                | (7,908)                            | (22) | -3%              | -1.46%                                                                                                                                     |            | -0.44%     |            |
| RUNNING EXPENSES (excl D/D provision)                      | 119,595                       | 3,858 | 1,927,196                           | 5,722 | 2,046,791                  | 5,608 | 4,970              | 232,741                            | 638  | 12.8%            | -22.38%                                                                                                                                    |            | 12.83%     | X          |
| Extraordinary Costs/Damages                                | -                             | 0.0   | -                                   | -     | -                          | -     | -                  | -                                  | -    | n/a              |                                                                                                                                            |            |            |            |
| TOTAL EXPENSES                                             | 119,595                       | 3,858 | 1,927,196                           | 5,722 | 2,046,791                  | 5,608 | 4,970              | 232,741                            | 638  | 13%              | -22.38%                                                                                                                                    |            | 12.83%     | X          |
|                                                            |                               |       |                                     |       |                            |       |                    |                                    |      |                  |                                                                                                                                            |            |            |            |
|                                                            |                               |       |                                     |       |                            |       |                    |                                    |      |                  |                                                                                                                                            |            |            |            |



|                     |              |              |        |
|---------------------|--------------|--------------|--------|
|                     | ACTUAL MONTH | YTD previous | YTD    |
| Total Running Hours | 395          | 3375.6       | 3770.6 |

Indicative Ratio:

|                                         |   |    |    |
|-----------------------------------------|---|----|----|
| Lubricants consumption per running hour | 9 | 12 | 12 |
|-----------------------------------------|---|----|----|

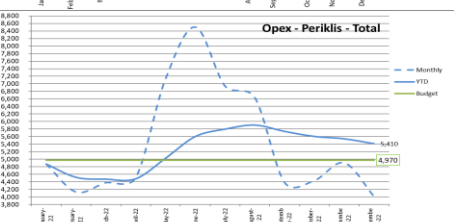
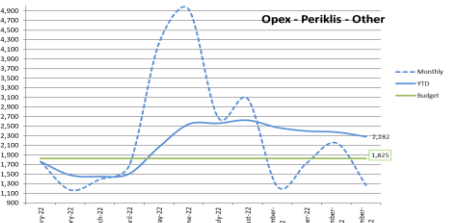
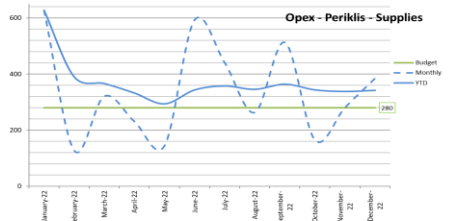
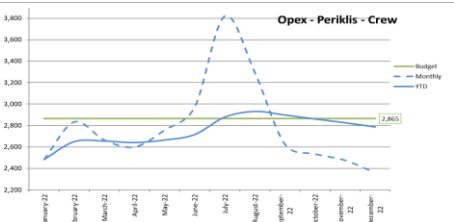
| PGC PERIKLIS<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                                     |       |                            |       |                    |                                   |       | RED FLAGS REPORT |                                                                                                                                            |          |            |          |  |
|-------------------------------------------------------------|-------------------------------|-------|-------------------------------------|-------|----------------------------|-------|--------------------|-----------------------------------|-------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|--|
| PERIKLIS MARITIME LTD                                       | ACTUAL MONTH<br>December 2022 |       | YTD previous<br>1/1/2021-30/11/2022 |       | YTD<br>1/1/2021-31/12/2022 |       | BUDGET<br>For 2022 | DIFFERENCE<br>1/1/2021-31/12/2022 |       |                  | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |  |
| COST BREAKDOWN                                              | Total Days: 31                |       | Total Days: 334                     |       | Total Days: 365            |       | USD/Day            | Total Days: USD Lumpsum           |       |                  | Monthly                                                                                                                                    |          | YTD        |          |  |
|                                                             | USD                           | \$/pd | USD Lumpsum                         | \$/pd | USD Lumpsum                | \$/pd |                    | USD                               | \$/pd | %age             | % of total                                                                                                                                 | RED FLAG | % of total | RED FLAG |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  | % variance                                                                                                                                 |          | % variance |          |  |
| Crew Manning                                                | 1,500                         | 48    | 19,595                              | 59    | 21,095                     | 58    | 75                 | (6,280)                           | (17)  | -23%             | -0.54%                                                                                                                                     |          | -0.35%     |          |  |
| Crew Medical                                                | -                             | -     | 2,550                               | 8     | 2,550                      | 7     | 20                 | (4,750)                           | (13)  | -65%             | -0.40%                                                                                                                                     |          | -0.26%     |          |  |
| Additional Overtime                                         | -                             | -     | 356                                 | 1     | 356                        | 1     | 0                  | 356                               | 1     | #DIV/0!          | 0.00%                                                                                                                                      |          | 0.02%      |          |  |
| Crew Other                                                  | -                             | -     | 33,660                              | 101   | 33,660                     | 92    | 85                 | 2,635                             | 7     | 8%               | -1.71%                                                                                                                                     |          | 0.15%      |          |  |
| Crew Travel                                                 | -                             | -     | 38,929                              | 117   | 38,929                     | 107   | 115                | (3,046)                           | (8)   | -7%              | -2.31%                                                                                                                                     |          | -0.17%     |          |  |
| Victualling (1)                                             | 4,342                         | 140   | 56,390                              | 169   | 60,732                     | 166   | 170                | (1,318)                           | (4)   | -2%              | -0.60%                                                                                                                                     |          | -0.07%     |          |  |
| Basic Wages                                                 | 67,309                        | 2,171 | 792,378                             | 2,372 | 859,687                    | 2,355 | 2,400              | (16,313)                          | (45)  | -2%              | -4.60%                                                                                                                                     |          | -0.90%     |          |  |
| CREW                                                        | 73,151                        | 2,360 | 943,858                             | 2,826 | 1,017,009                  | 2,786 | 2,865              | (28,716)                          | (79)  | -3%              | -10.17%                                                                                                                                    |          | -1.58%     |          |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| Cabin Stores                                                | 532                           | 17    | 1,999                               | 6     | 2,531                      | 7     | 10                 | (1,119)                           | (3)   | -31%             | 0.14%                                                                                                                                      | X        | -0.06%     |          |  |
| Chemicals & Gases                                           | 389                           | 13    | 6,748                               | 20    | 7,137                      | 20    | 15                 | 1,662                             | 5     | 30%              | -0.05%                                                                                                                                     |          | 0.09%      | X        |  |
| Deck Stores                                                 | 1,007                         | 32    | 37,192                              | 111   | 38,199                     | 105   | 85                 | 7,174                             | 20    | 23%              | -1.06%                                                                                                                                     |          | 0.40%      | X        |  |
| Engine Stores                                               | 1,707                         | 55    | 9,441                               | 28    | 11,148                     | 31    | 45                 | (5,277)                           | (14)  | -32%             | 0.20%                                                                                                                                      | X        | -0.29%     | X        |  |
| Lubricants                                                  | 7,616                         | 246   | 40,010                              | 120   | 47,626                     | 130   | 100                | 11,126                            | 30    | 30%              | 2.93%                                                                                                                                      | X        | 0.61%      | X        |  |
| Paints                                                      | 673                           | 22    | 17,569                              | 53    | 18,242                     | 50    | 25                 | 9,117                             | 25    | 100%             | -0.07%                                                                                                                                     |          | 0.50%      | X        |  |
| SUPPLIES                                                    | 11,924                        | 385   | 112,959                             | 338   | 124,883                    | 342   | 280                | 22,683                            | 62    | 22%              | 2.11%                                                                                                                                      | X        | 1.25%      | X        |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| FD&D                                                        | 953                           | 31    | 10,297                              | 31    | 11,250                     | 31    | 35                 | (1,525)                           | (4)   | -12%             | -0.09%                                                                                                                                     |          | -0.08%     |          |  |
| Hull & Machinery                                            | 3,648                         | 118   | 40,152                              | 120   | 43,800                     | 120   | 120                | -                                 | -     | 0%               | -0.05%                                                                                                                                     |          | 0.00%      |          |  |
| Loss of Hire insurance premium                              | 1,523                         | 49    | 15,984                              | 48    | 17,507                     | 48    | 45                 | 1082                              | 3     | 0                | 0.08%                                                                                                                                      |          | 0.06%      |          |  |
| P&I                                                         | 3,449                         | 111   | 36,842                              | 110   | 40,291                     | 110   | 125                | (5,334)                           | (15)  | -12%             | -0.28%                                                                                                                                     |          | -0.29%     |          |  |
| War Risks / Other                                           | 256                           | 8     | 13,000                              | 39    | 13,256                     | 36    | 10                 | 9,606                             | 26    | 263%             | -0.04%                                                                                                                                     |          | 0.53%      | X        |  |
| INSURANCE                                                   | 9,829                         | 317   | 116,275                             | 300   | 126,104                    | 345   | 335                | 3,829                             | 10    | 3%               | -0.36%                                                                                                                                     |          | 0.21%      |          |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| Deck Repairs & Spares                                       | 1,029                         | 33    | 12,826                              | 38    | 13,855                     | 38    | 20                 | 6,555                             | 18    | 90%              | 0.27%                                                                                                                                      | X        | 0.36%      | X        |  |
| Engine Repairs & Spares                                     | 1,580                         | 51    | 255,802                             | 766   | 257,382                    | 705   | 300                | 147,882                           | 405   | 135%             | -5.01%                                                                                                                                     |          | 8.15%      | X        |  |
| Navalids/Other Repairs & Spares                             | 204                           | 7     | 27,801                              | 83    | 28,005                     | 77    | 50                 | 9,755                             | 27    | 53%              | -0.87%                                                                                                                                     |          | 0.54%      | X        |  |
| Survey Fees                                                 | 2,132                         | 69    | 66,010                              | 198   | 68,142                     | 187   | 200                | (4,858)                           | (13)  | -7%              | -2.64%                                                                                                                                     |          | -0.27%     |          |  |
| Superintendent Expenses                                     | 640                           | 21    | 16,251                              | 49    | 16,891                     | 46    | 30                 | 5,941                             | 16    | 54%              | -0.19%                                                                                                                                     |          | 0.33%      | X        |  |
| Repair Teams                                                | -                             | -     | 10,494                              | 31    | 10,494                     | 29    | 10                 | 6,844                             | 19    | 188%             | -0.20%                                                                                                                                     |          | 0.38%      | X        |  |
| Vetting Inspections                                         | -                             | -     | 27,957                              | 84    | 27,957                     | 77    | 60                 | 6,057                             | 17    | 28%              | -1.21%                                                                                                                                     |          | 0.33%      | X        |  |
| TECHNICAL                                                   | 5,585                         | 180   | 417,141                             | 1,249 | 422,726                    | 1,158 | 670                | 178,176                           | 488   | 73%              | -9.86%                                                                                                                                     |          | 9.82%      | X        |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| ISM / ISO Expenses                                          | -                             | -     | -                                   | -     | -                          | -     | 0                  | -                                 | -     | n/a              |                                                                                                                                            |          | 0.00%      |          |  |
| Other supplies (Launch, garbage etc)                        | 450                           | 15    | 8,660                               | 26    | 9,110                      | 25    | 45                 | (7,315)                           | (20)  | -45%             | -0.61%                                                                                                                                     |          | -0.40%     |          |  |
| Communication Expenses                                      | 3,061                         | 99    | 26,988                              | 81    | 30,049                     | 82    | 70                 | 4,499                             | 12    | 18%              | 0.58%                                                                                                                                      | X        | 0.25%      | X        |  |
| Legal & Registry                                            | 130                           | 4     | 4,333                               | 13    | 4,463                      | 12    | 40                 | (10,137)                          | (28)  | -69%             | -0.72%                                                                                                                                     |          | -0.56%     |          |  |
| Management Fees                                             | 20,150                        | 650   | 217,100                             | 650   | 237,250                    | 650   | 650                | -                                 | -     | 0%               | 0.00%                                                                                                                                      |          | 0.00%      |          |  |
| Miscellaneous                                               | -                             | -     | 1,729                               | 5     | 1,729                      | 5     | 5                  | (96)                              | (0)   | -5%              | -0.10%                                                                                                                                     |          | -0.01%     |          |  |
| Tonnage Tax                                                 | 106                           | 3     | 1,137                               | 3     | 1,243                      | 3     | 10                 | (2,407)                           | (7)   | -66%             | -0.13%                                                                                                                                     |          | -0.13%     |          |  |
| OVERHEADS                                                   | 23,897                        | 771   | 259,947                             | 778   | 283,844                    | 778   | 820                | (15,456)                          | (42)  | -5%              | -0.99%                                                                                                                                     |          | -0.85%     |          |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| RUNNING EXPENSES (excl D/D provision)                       | 124,386                       | 4,012 | 1,850,180                           | 5,492 | 1,974,566                  | 5,410 | 4,970              | 160,516                           | 440   | 8.8%             | -19.27%                                                                                                                                    |          | 8.85%      | X        |  |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| Extraordinary Costs/Damages                                 | -                             | 0.0   | -                                   | -     | -                          | -     |                    | -                                 | -     | n/a              |                                                                                                                                            |          |            |          |  |
| TOTAL EXPENSES                                              | 124,386                       | 4,012 | 1,850,180                           | 5,492 | 1,974,566                  | 5,410 | 4,970              | 160,516                           | 440   | 9%               | -19.27%                                                                                                                                    |          | 8.85%      | X        |  |
| Notes:                                                      |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |
| 1) provision                                                |                               |       |                                     |       |                            |       |                    |                                   |       |                  |                                                                                                                                            |          |            |          |  |

Notes:  
1) provision

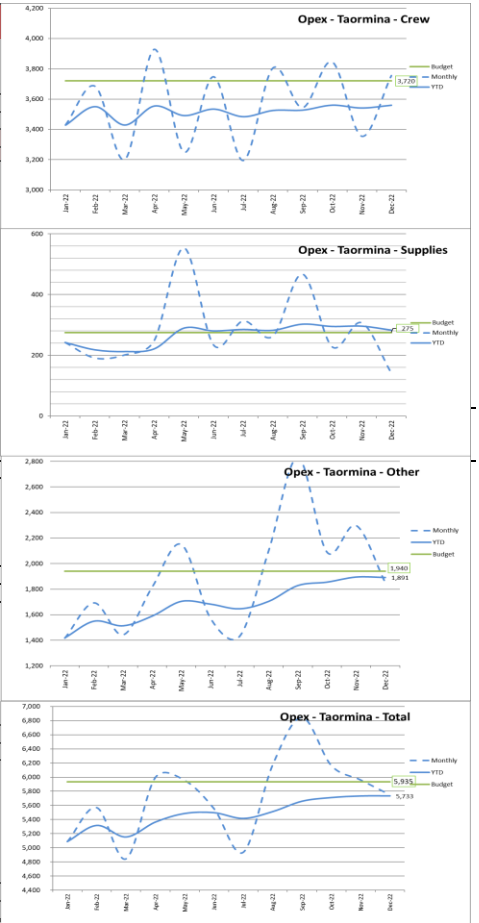
|                     |                     |                      |             |
|---------------------|---------------------|----------------------|-------------|
| Total Running Hours | ACTUAL MONTH<br>401 | YTD previous<br>3404 | YTD<br>3805 |
|---------------------|---------------------|----------------------|-------------|

Indicative Ratio:

|                                         |    |    |    |
|-----------------------------------------|----|----|----|
| Lubricants consumption per running hour | 19 | 12 | 13 |
|-----------------------------------------|----|----|----|



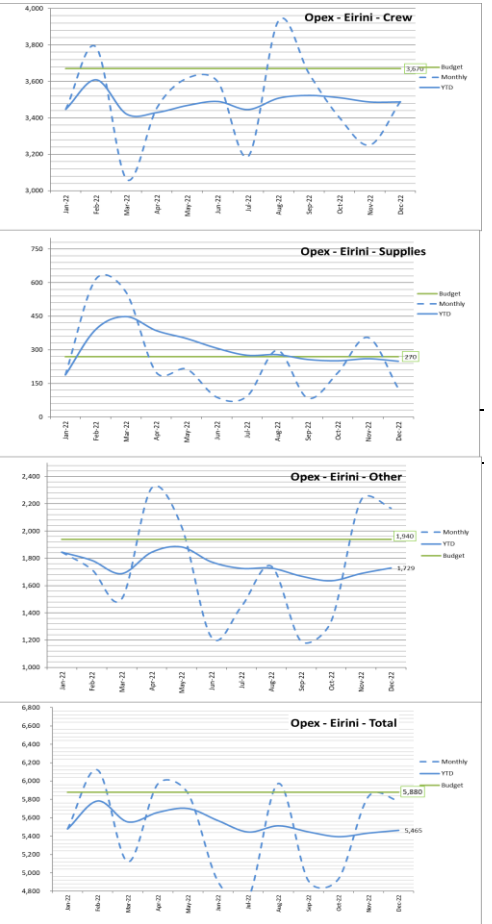
| PGC TAORMINA<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                                     |       |                            |       |                    |                                   |       |         | RED FLAGS REPORT                                                                                                                           |                   |            |                   |
|-------------------------------------------------------------|-------------------------------|-------|-------------------------------------|-------|----------------------------|-------|--------------------|-----------------------------------|-------|---------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------|-------------------|
| TAORMINA MARITIME LTD                                       |                               |       |                                     |       |                            |       |                    |                                   |       |         | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |                   |            |                   |
| COST BREAKDOWN                                              | ACTUAL MONTH<br>December 2022 |       | YTD previous<br>1/1/2022-30/11/2022 |       | YTD<br>1/1/2022-31/12/2022 |       | BUDGET<br>For 2022 | DIFFERENCE<br>1/1/2022-31/12/2022 |       |         |                                                                                                                                            |                   |            |                   |
|                                                             | Total Days:                   | 31    | Total Days:                         | 334   | Total Days:                | 365   |                    | Total Days: USD Lumpsum           |       |         | Monthly                                                                                                                                    | YTD               |            |                   |
|                                                             | USD                           | \$/pd | USD Lumpsum                         | \$/pd | USD Lumpsum                | \$/pd | USD/Day            | USD                               | \$/pd | %age    | % of total                                                                                                                                 | RED FLAG<br>1.50% | % of total | RED FLAG<br>1.50% |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         | % variance                                                                                                                                 | 10.00%            | % variance | 10.00%            |
| Crew Manning                                                | 1,600                         | 52    | 18,376                              | 55    | 19,976                     | 55    | 70                 | (5,574)                           | (15)  | -22%    | -0.31%                                                                                                                                     |                   | -0.26%     |                   |
| Crew Medical                                                | -                             | -     | 1,938                               | 6     | 1,938                      | 5     | 20                 | (5,362)                           | (15)  | -73%    | -0.34%                                                                                                                                     |                   | -0.25%     |                   |
| Additional Overtime                                         | -                             | -     | -                                   | -     | -                          | -     | 0                  | -                                 | -     | #DIV/0! | 0.00%                                                                                                                                      |                   | 0.00%      |                   |
| Crew Other                                                  | -                             | -     | 19,355                              | 58    | 19,355                     | 53    | 100                | (17,145)                          | (47)  | -47%    | -1.68%                                                                                                                                     |                   | -0.79%     |                   |
| Crew Travel                                                 | 5,963                         | 192   | 33,492                              | 100   | 39,455                     | 108   | 150                | (15,295)                          | (42)  | -28%    | 0.71%                                                                                                                                      | X                 | -0.71%     |                   |
| Victualling                                                 | 5,618                         | 181   | 62,912                              | 188   | 68,530                     | 188   | 180                | 2,830                             | 8     | 4%      | 0.02%                                                                                                                                      |                   | 0.13%      |                   |
| Basic Wages                                                 | 103,216                       | 3,330 | 1,046,593                           | 3,134 | 1,149,809                  | 3,150 | 3,200              | (18,191)                          | (50)  | -2%     | 2.18%                                                                                                                                      | X                 | -0.84%     |                   |
| CREW                                                        | 116,397                       | 3,755 | 1,182,666                           | 3,541 | 1,299,063                  | 3,559 | 3,720              | (58,737)                          | (161) | -4%     | 0.59%                                                                                                                                      |                   | -2.71%     |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| Cabin Stores                                                | -                             | -     | 3,544                               | 11    | 3,544                      | 10    | 10                 | (106)                             | (0)   | -3%     | -0.17%                                                                                                                                     |                   | 0.00%      |                   |
| Chemicals & Gases                                           | 426                           | 14    | 14,477                              | 43    | 14,903                     | 41    | 20                 | 7,603                             | 21    | 104%    | -0.11%                                                                                                                                     |                   | 0.35%      | X                 |
| Deck Stores                                                 | 277                           | 9     | 21,251                              | 64    | 21,528                     | 59    | 85                 | (9,497)                           | (26)  | -31%    | -1.28%                                                                                                                                     |                   | -0.44%     |                   |
| Engine Stores                                               | 42                            | 1     | 13,478                              | 40    | 13,520                     | 37    | 55                 | (6,555)                           | (18)  | -33%    | -0.90%                                                                                                                                     |                   | -0.30%     |                   |
| Lubricants                                                  | 2,884                         | 93    | 37,803                              | 113   | 40,687                     | 111   | 85                 | 9,662                             | 26    | 31%     | 0.14%                                                                                                                                      |                   | 0.45%      | X                 |
| Paints                                                      | 745                           | 24    | 8,358                               | 25    | 9,103                      | 25    | 20                 | 1,803                             | 5     | 25%     | 0.07%                                                                                                                                      | X                 | 0.08%      | X                 |
| SUPPLIES                                                    | 4,374                         | 141   | 98,911                              | 296   | 103,285                    | 283   | 275                | 2,910                             | 8     | 3%      | -2.26%                                                                                                                                     |                   | 0.13%      |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| FD&D                                                        | 953                           | 31    | 10,297                              | 31    | 11,250                     | 31    | 35                 | (95,000)                          | (4)   | -12%    | -0.07%                                                                                                                                     |                   | -0.07%     |                   |
| Hull & Machinery                                            | 3,928                         | 127   | 42,857                              | 128   | 46,785                     | 128   | 130                | (665)                             | (2)   | -1%     | -0.06%                                                                                                                                     |                   | -0.03%     |                   |
| Loss of Hire insurance premium                              | 1,869                         | 60    | 20,558                              | 61    | 22,427                     | 61    | 60                 | 527                               | 1     | 0       | 0.00%                                                                                                                                      |                   | 0.02%      |                   |
| P&I                                                         | 3,563                         | 115   | 38,057                              | 114   | 41,620                     | 114   | 125                | (4,005)                           | (11)  | -9%     | -0.17%                                                                                                                                     |                   | -0.18%     |                   |
| War Risks / Other                                           | 296                           | 10    | 2,149                               | 6     | 2,445                      | 7     | 10                 | (1,205)                           | (3)   | -33%    | -0.01%                                                                                                                                     |                   | -0.06%     |                   |
| INSURANCE                                                   | 10,609                        | 342   | 113,918                             | 280   | 124,527                    | 341   | 360                | (6,873)                           | (19)  | -5%     | -0.30%                                                                                                                                     |                   | -0.32%     |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| Deck Repairs & Spares                                       | -                             | -     | 9,743                               | 29    | 9,743                      | 27    | 20                 | 2,443                             | 7     | 33%     | -0.34%                                                                                                                                     |                   | 0.11%      | X                 |
| Engine Repairs & Spares                                     | 5,692                         | 184   | 119,174                             | 357   | 124,866                    | 342   | 390                | (17,484)                          | (48)  | -12%    | -3.48%                                                                                                                                     |                   | -0.81%     |                   |
| Navaisds/Other Repairs & Spares                             | 203                           | 7     | 22,110                              | 66    | 22,313                     | 61    | 30                 | 11,363                            | 31    | 104%    | -0.40%                                                                                                                                     |                   | 0.52%      | X                 |
| Survey Fees                                                 | 2,265                         | 73    | 50,303                              | 151   | 52,568                     | 144   | 200                | (20,432)                          | (56)  | -28%    | -2.14%                                                                                                                                     |                   | -0.94%     |                   |
| Superintendent Expenses                                     | 641                           | 21    | 10,738                              | 32    | 11,379                     | 31    | 35                 | (1,396)                           | (4)   | -11%    | -0.24%                                                                                                                                     |                   | -0.06%     |                   |
| Repair Teams                                                | -                             | -     | 7,619                               | 23    | 7,619                      | 21    | 10                 | 3,969                             | 11    | 109%    | -0.17%                                                                                                                                     |                   | 0.18%      | X                 |
| Vetting Inspections                                         | 11,300                        | 365   | 10,000                              | 30    | 21,300                     | 58    | 65                 | (2,425)                           | (7)   | -10%    | 5.05%                                                                                                                                      | X                 | -0.11%     |                   |
| TECHNICAL                                                   | 20,101                        | 648   | 229,687                             | 688   | 249,788                    | 684   | 750                | (23,962)                          | (66)  | -9%     | -1.71%                                                                                                                                     |                   | -1.11%     |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| ISM / ISO Expenses                                          | -                             | -     | -                                   | -     | -                          | -     | 80                 | -                                 | -     | n/a     |                                                                                                                                            |                   | 0.00%      |                   |
| Other supplies (Launch, garbage etc)                        | 299                           | 10    | 36,382                              | 109   | 36,681                     | 100   | 80                 | 7,481                             | 20    | 26%     | -1.19%                                                                                                                                     |                   | 0.35%      | X                 |
| Communication Expenses                                      | 5,630                         | 182   | 26,940                              | 81    | 32,570                     | 89    | 70                 | 7,020                             | 19    | 27%     | 1.88%                                                                                                                                      | X                 | 0.32%      | X                 |
| Legal & Registry                                            | 130                           | 4     | 1,340                               | 4     | 1,470                      | 4     | 10                 | (2,180)                           | (6)   | -60%    | -0.10%                                                                                                                                     |                   | -0.10%     |                   |
| Management Fees                                             | 20,150                        | 650   | 217,100                             | 650   | 237,250                    | 650   | 650                | -                                 | -     | 0%      | 0.00%                                                                                                                                      |                   | 0.00%      |                   |
| Miscellaneous                                               | -                             | -     | 1,713                               | 5     | 1,713                      | 5     | 5                  | (112)                             | (0)   | -6%     | -0.08%                                                                                                                                     |                   | -0.01%     |                   |
| Tonnage Tax                                                 | 514                           | 17    | 5,575                               | 17    | 6,089                      | 17    | 15                 | 614                               | 2     | 11%     | 0.03%                                                                                                                                      | X                 | 0.03%      | X                 |
| OVERHEADS                                                   | 26,723                        | 862   | 289,050                             | 865   | 315,773                    | 865   | 830                | 12,823                            | 35    | 4%      | 0.54%                                                                                                                                      |                   | 0.59%      |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| RUNNING EXPENSES (excl D/D provision)                       | 178,204                       | 5,749 | 1,914,232                           | 5,670 | 2,092,436                  | 5,733 | 5,935              | (73,839)                          | (202) | -3.4%   | -3.14%                                                                                                                                     |                   | -3.41%     |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| Extraordinary Costs/Damages                                 | -                             | 0.0   | -                                   | -     | -                          | -     |                    | -                                 | -     | n/a     |                                                                                                                                            |                   |            |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |
| TOTAL EXPENSES                                              | 178,204                       | 5,749 | 1,914,232                           | 5,670 | 2,092,436                  | 5,733 | 5,935              | (73,839)                          | (202) | -3%     | -3.14%                                                                                                                                     |                   | -3.41%     |                   |
|                                                             |                               |       |                                     |       |                            |       |                    |                                   |       |         |                                                                                                                                            |                   |            |                   |



|                                         | ACTUAL MONTH | YTD previous | YTD  |
|-----------------------------------------|--------------|--------------|------|
| Total Running Hours                     | 288          | 2834         | 3122 |
| <b>Indicative Ratio:</b>                |              |              |      |
| Lubricants consumption per running hour | 10           | 13           | 13   |

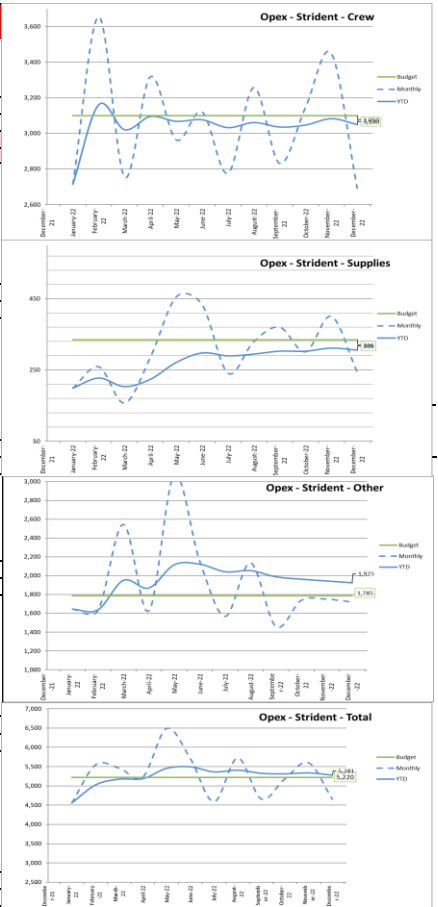


| PGC EIRINI<br>RUNNING COSTS (Unaudited Management Report) |                               |       |                 |       |                                     |       |         |                         |                            |         | RED FLAGS REPORT        |                                   |            |          |                                                                                                                                            |  |  |  |            |            |            |
|-----------------------------------------------------------|-------------------------------|-------|-----------------|-------|-------------------------------------|-------|---------|-------------------------|----------------------------|---------|-------------------------|-----------------------------------|------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|------------|------------|------------|
| EIRINI MARITIME LTD                                       | ACTUAL MONTH<br>December 2022 |       |                 |       | YTD previous<br>1/1/2022-30/11/2022 |       |         |                         | YTD<br>1/1/2022-31/12/2022 |         | BUDGET<br>For 2022      | DIFFERENCE<br>1/1/2022-31/12/2022 |            |          | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |  |  |  |            |            |            |
| COST BREAKDOWN                                            | Total Days: 31                |       | Total Days: 334 |       | Total Days: 365                     |       | USD/Day | Total Days: USD Lumpsum |                            |         | Total Days: USD Lumpsum |                                   |            | Monthly  |                                                                                                                                            |  |  |  | YTD        |            |            |
|                                                           | USD                           | \$/pd | USD Lumpsum     | \$/pd | USD Lumpsum                         | \$/pd |         | USD                     | \$/pd                      | %age    | % of total              | RED FLAG                          | % of total | RED FLAG |                                                                                                                                            |  |  |  | % variance | % variance | % variance |
| Crew Manning                                              | 1,500                         | 48    | 19,652          | 59    | 21,152                              | 58    | 70      | (4,398)                 | (12)                       | -17%    | -0.37%                  | -0.20%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Crew Medical                                              | -                             | -     | 3,510           | 11    | 3,510                               | 10    | 20      | (3,790)                 | (10)                       | -52%    | -0.34%                  | -0.18%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Additional Overtime                                       | -                             | -     | -               | -     | -                                   | -     | 0       | -                       | -                          | #DIV/0! | 0.00%                   | 0.00%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Crew Other                                                | -                             | -     | 29,482          | 88    | 29,482                              | 81    | 100     | (7,018)                 | (19)                       | -19%    | -1.70%                  | -0.33%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Crew Travel                                               | 3,786                         | 122   | 43,844          | 131   | 47,630                              | 130   | 150     | (7,120)                 | (20)                       | -13%    | -0.47%                  | -0.33%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Victualling                                               | 4,845                         | 156   | 56,230          | 168   | 61,075                              | 167   | 180     | (4,625)                 | (13)                       | -7%     | -0.40%                  | -0.22%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Basic Wages                                               | 98,059                        | 3,163 | 1,011,682       | 3,029 | 1,109,741                           | 3,040 | 3,150   | (40,009)                | (110)                      | -3%     | 0.22%                   | -1.86%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| CREW                                                      | 108,190                       | 3,490 | 1,164,400       | 3,486 | 1,272,590                           | 3,487 | 3,670   | (66,960)                | (183)                      | -5%     | -3.06%                  | -3.12%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Cabin Stores                                              | -                             | -     | 2,642           | 8     | 2,642                               | 7     | 10      | (1,008)                 | (3)                        | -28%    | -0.17%                  | -0.05%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Chemicals & Gases                                         | 363                           | 12    | 6,115           | 18    | 6,478                               | 18    | 20      | (822)                   | (2)                        | -11%    | -0.14%                  | -0.04%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Deck Stores                                               | 732                           | 24    | 26,778          | 80    | 27,510                              | 75    | 80      | (1,690)                 | (5)                        | -6%     | -0.96%                  | -0.08%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Engine Stores                                             | -                             | -     | 10,489          | 31    | 10,489                              | 29    | 35      | (2,286)                 | (6)                        | -18%    | -0.60%                  | -0.11%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Lubricants                                                | 2,693                         | 87    | 35,425          | 106   | 38,118                              | 104   | 110     | (2,032)                 | (6)                        | -5%     | -0.39%                  | -0.09%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Paints                                                    | 138                           | 4     | 5,528           | 17    | 5,666                               | 16    | 15      | 191                     | 1                          | 3%      | -0.18%                  | 0.01%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| SUPPLIES                                                  | 3,926                         | 127   | 86,977          | 260   | 90,903                              | 249   | 270     | (7,647)                 | (21)                       | -8%     | -2.44%                  | -0.36%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| FD&D                                                      | 953                           | 31    | 10,297          | 31    | 11,250                              | 31    | 35      | (95,000)                | (4)                        | -12%    | -0.07%                  | -0.07%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Hull & Machinery                                          | 3,928                         | 127   | 42,857          | 128   | 46,785                              | 128   | 130     | (665)                   | (2)                        | -1%     | -0.06%                  | -0.03%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Loss of Hire insurance premium                            | 1,967                         | 63    | 20,558          | 62    | 22,525                              | 62    | 60      | 625                     | 2                          | 3%      | 0.06%                   | 0.03%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| P&I                                                       | 3,563                         | 115   | 38,057          | 114   | 41,620                              | 114   | 125     | (4,005)                 | (11)                       | -9%     | -0.17%                  | -0.19%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| War Risks / Other                                         | 445                           | 14    | 3,750           | 11    | 4,195                               | 11    | 10      | 545                     | 1                          | 15%     | 0.07%                   | 0.03%                             | X          |          |                                                                                                                                            |  |  |  |            |            |            |
| INSURANCE                                                 | 10,856                        | 350   | 115,519         | 284   | 126,375                             | 346   | 360     | (5,025)                 | (14)                       | -4%     | -0.17%                  | -0.23%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Deck Repairs & Spares                                     | -                             | -     | 7,655           | 23    | 7,655                               | 21    | 20      | 355                     | 1                          | 5%      | -0.34%                  | 0.02%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Engine Repairs & Spares                                   | 31,262                        | 1,008 | 72,912          | 218   | 104,174                             | 285   | 390     | (38,176)                | (105)                      | -27%    | 10.52%                  | -1.78%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Navalids/Other Repairs & Spares                           | 203                           | 7     | 11,151          | 33    | 11,354                              | 31    | 30      | 404                     | 1                          | 4%      | -0.40%                  | 0.02%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Survey Fees                                               | 1,414                         | 46    | 48,081          | 144   | 49,495                              | 136   | 200     | (23,505)                | (64)                       | -32%    | -2.63%                  | -1.10%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Superintendent Expenses                                   | 641                           | 21    | 12,366          | 37    | 13,007                              | 36    | 35      | 232                     | 1                          | 2%      | -0.24%                  | 0.01%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Repair Teams                                              | -                             | -     | -               | -     | -                                   | -     | 10      | (3,650)                 | (10)                       | -100%   | -0.17%                  | -0.17%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Vetting Inspections                                       | -                             | -     | 35,310          | 106   | 35,310                              | 97    | 65      | 11,585                  | 32                         | 49%     | -1.11%                  | 0.54%                             | X          |          |                                                                                                                                            |  |  |  |            |            |            |
| TECHNICAL                                                 | 33,520                        | 1,081 | 187,475         | 561   | 220,995                             | 605   | 750     | (52,755)                | (145)                      | -19%    | 5.63%                   | -2.46%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| ISM / ISO Expenses                                        | -                             | -     | -               | -     | -                                   | -     | 0       | -                       | -                          | n/a     |                         | 0.00%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Other supplies (Launch, garbage etc)                      | -                             | -     | 8,138           | 24    | 8,138                               | 22    | 80      | (21,062)                | (58)                       | -72%    | -1.36%                  | -0.98%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Communication Expenses                                    | 2,078                         | 67    | 21,360          | 64    | 23,438                              | 64    | 70      | (2,112)                 | (6)                        | -8%     | -0.05%                  | -0.10%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Legal & Registry                                          | 130                           | 4     | 6,479           | 19    | 6,609                               | 18    | 10      | 2,959                   | 8                          | 81%     | -0.10%                  | 0.14%                             | X          |          |                                                                                                                                            |  |  |  |            |            |            |
| Management Fees                                           | 20,150                        | 650   | 217,100         | 650   | 237,250                             | 650   | 650     | -                       | -                          | 0%      | 0.00%                   | 0.00%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Miscellaneous                                             | -                             | -     | 2,979           | 9     | 2,979                               | 8     | 5       | 1,154                   | 3                          | 63%     | -0.09%                  | 0.05%                             | X          |          |                                                                                                                                            |  |  |  |            |            |            |
| Tonnage Tax                                               | 473                           | 15    | 5,139           | 15    | 5,612                               | 15    | 15      | 137                     | 0                          | 3%      | 0.00%                   | 0.01%                             |            |          |                                                                                                                                            |  |  |  |            |            |            |
| OVERHEADS                                                 | 22,831                        | 736   | 261,195         | 782   | 284,026                             | 778   | 830     | (18,924)                | (52)                       | -6%     | -1.59%                  | -0.88%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| RUNNING EXPENSES (excl D/D provision)                     | 179,323                       | 5,785 | 1,815,566       | 5,374 | 1,994,889                           | 5,465 | 5,880   | (151,311)               | (415)                      | -7.1%   | -1.62%                  | -7.05%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Extraordinary Costs/Damages                               | -                             | -     | -               | -     | -                                   | -     | -       | -                       | -                          | n/a     |                         |                                   |            |          |                                                                                                                                            |  |  |  |            |            |            |
| TOTAL EXPENSES                                            | 179,323                       | 5,785 | 1,815,566       | 5,374 | 1,994,889                           | 5,465 | 5,880   | (151,311)               | (415)                      | -7%     | -1.62%                  | -7.05%                            |            |          |                                                                                                                                            |  |  |  |            |            |            |
| Note:                                                     |                               |       |                 |       |                                     |       |         |                         |                            |         |                         |                                   |            |          |                                                                                                                                            |  |  |  |            |            |            |



|                                         | ACTUAL MONTH | YTD previous | YTD  |
|-----------------------------------------|--------------|--------------|------|
| Total Running Hours                     | 293          | 3711         | 4004 |
| <b>Indicative Ratio:</b>                |              |              |      |
| Lubricants consumption per running hour | 9            | 10           | 10   |

| PGC STRIDENT FORCE<br>RUNNING COSTS (Unaudited Management Report) |                               |            |                                       |       |                              |       |                                   |                                     |       |       | RED FLAGS REPORT                                                                                                                           |          |            |          |
|-------------------------------------------------------------------|-------------------------------|------------|---------------------------------------|-------|------------------------------|-------|-----------------------------------|-------------------------------------|-------|-------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|----------|
| PGC STRIDENT FORCE<br><br>COST BREAKDOWN                          | ACTUAL MONTH<br>December 2022 |            | YTD previous<br>01/01/2022-30/11/2022 |       | YTD<br>01/01/2022-31/12/2022 |       | BUDGET<br>For 2022<br><br>USD/Day | DIFFERENCE<br>01/01/2022-31/12/2022 |       |       | Red flags are raised when a cost category is running over 1.5% of total ship's budget OR any single cost category is 10% above its budget. |          |            |          |
|                                                                   | Total Days:                   | 31         | Total Days:                           | 334   | Total Days:                  | 365   |                                   | Total Days: USD Lumpsum             |       |       |                                                                                                                                            |          |            |          |
|                                                                   |                               |            |                                       |       |                              |       |                                   | USD                                 | \$/pd | %     | Monthly                                                                                                                                    |          | YTD        |          |
|                                                                   |                               |            |                                       |       |                              |       |                                   |                                     |       |       | Monthly                                                                                                                                    | RED FLAG | Ytd        | RED FLAG |
|                                                                   |                               |            |                                       |       |                              |       |                                   |                                     |       |       | % of total                                                                                                                                 | 1.50%    | % of total | 1.50%    |
| % variance                                                        | 10.00%                        | % variance | 10.00%                                |       |                              |       |                                   |                                     |       |       |                                                                                                                                            |          |            |          |
| Crew Manning                                                      | 3,000                         | 97         | 24,158                                | 72    | 27,158                       | 74    | 70                                | 1,608                               | 4     | 6%    | 0.51%                                                                                                                                      | X        | 0.08%      |          |
| Crew Medical                                                      | -                             | -          | 5,100                                 | 15    | 5,100                        | 14    | 20                                | (2,000)                             | (6)   | -30%  | -0.38%                                                                                                                                     |          | -0.12%     |          |
| Additional Overtime                                               | 1,010                         | 33         | 10,092                                | 30    | 11,102                       | 30    | 40                                | (3,498)                             | (10)  | -24%  | -0.14%                                                                                                                                     |          | -0.18%     |          |
| Crew Other                                                        | -                             | -          | 26,069                                | 78    | 26,069                       | 71    | 100                               | (10,431)                            | (29)  | -29%  | -1.92%                                                                                                                                     |          | -0.55%     |          |
| Crew Travel                                                       | -                             | -          | 44,061                                | 132   | 44,061                       | 121   | 140                               | (7,039)                             | (19)  | -14%  | -2.68%                                                                                                                                     |          | -0.37%     |          |
| Victualling                                                       | 6,001                         | 194        | 61,924                                | 185   | 67,925                       | 186   | 180                               | 2,225                               | 6     | 3%    | 0.26%                                                                                                                                      |          | 0.12%      |          |
| Basic Wages                                                       | 73,432                        | 2,369      | 858,468                               | 2,570 | 931,900                      | 2,553 | 2,550                             | 1,150                               | 3     | 0%    | -3.47%                                                                                                                                     |          | 0.06%      |          |
| CREW                                                              | 83,443                        | 2,692      | 1,029,872                             | 3,083 | 1,113,315                    | 3,050 | 3,100                             | (18,185)                            | (50)  | -2%   | -7.82%                                                                                                                                     |          | -0.95%     |          |
| Cabin Stores                                                      | 132                           | 4          | 2,279                                 | 7     | 2,411                        | 7     | 10                                | (1,239)                             | (3)   | -34%  | -0.11%                                                                                                                                     |          | -0.07%     |          |
| Chemicals & Gases                                                 | 926                           | 30         | 5,935                                 | 18    | 6,861                        | 19    | 20                                | (439)                               | (1)   | -6%   | 0.19%                                                                                                                                      | X        | -0.02%     |          |
| Deck Stores                                                       | 583                           | 19         | 24,202                                | 72    | 24,785                       | 68    | 65                                | 1,060                               | 3     | 4%    | -0.88%                                                                                                                                     |          | 0.06%      |          |
| Engine Stores                                                     | 481                           | 16         | 12,499                                | 37    | 12,980                       | 36    | 45                                | (3,445)                             | (9)   | -21%  | -0.56%                                                                                                                                     |          | -0.18%     |          |
| Lubricants                                                        | 4,609                         | 149        | 52,131                                | 156   | 56,740                       | 155   | 160                               | (1,660)                             | (5)   | -3%   | -0.22%                                                                                                                                     |          | -0.09%     |          |
| Paints                                                            | 823                           | 27         | 6,941                                 | 21    | 7,764                        | 21    | 35                                | (5,011)                             | (14)  | -39%  | -0.16%                                                                                                                                     |          | -0.26%     |          |
| SUPPLIES                                                          | 7,554                         | 244        | 103,987                               | 311   | 111,541                      | 306   | 335                               | (10,734)                            | (29)  | -9%   | -1.75%                                                                                                                                     |          | -0.56%     |          |
| FD&D                                                              | 1,059                         | 34         | 11,438                                | 34    | 12,497                       | 34    | 35                                | (95,000)                            | (1)   | -2%   | -0.02%                                                                                                                                     |          | -0.01%     |          |
| Hull & Machinery                                                  | 3,682                         | 119        | 40,034                                | 120   | 43,716                       | 120   | 123                               | (1,179)                             | (3)   | -3%   | -0.08%                                                                                                                                     |          | -0.06%     |          |
| Loss of Hire insurance premium                                    | 1,847                         | 60         | 18,473                                | 56    | 20,320                       | 56    | 52                                | 1,340                               | 4     | 7%    | 0.15%                                                                                                                                      | X        | 0.07%      |          |
| P&I                                                               | 4,102                         | 132        | 43,823                                | 131   | 47,925                       | 131   | 140                               | (3,175)                             | (9)   | -6%   | -0.15%                                                                                                                                     |          | -0.17%     |          |
| War Risks / Other                                                 | 286                           | 9          | 3,242                                 | 10    | 3,528                        | 10    | 10                                | (122)                               | (0)   | -3%   | -0.01%                                                                                                                                     |          | -0.01%     |          |
| INSURANCE                                                         | 10,976                        | 354        | 117,010                               | 295   | 127,986                      | 351   | 360                               | (3,414)                             | (9)   | -3%   | -0.11%                                                                                                                                     |          | -0.18%     |          |
| Deck Repairs & Spares                                             | -                             | -          | 20,049                                | 60    | 20,049                       | 55    | 20                                | 12,749                              | 35    | 175%  | -0.38%                                                                                                                                     |          | 0.67%      | X        |
| Engine Repairs & Spares                                           | 14,820                        | 478        | 149,241                               | 447   | 164,061                      | 449   | 300                               | 54,561                              | 149   | 50%   | 3.41%                                                                                                                                      | X        | 2.86%      | X        |
| Navalids/Other Repairs & Spares                                   | 203                           | 7          | 15,897                                | 48    | 16,100                       | 44    | 30                                | 5,150                               | 14    | 47%   | -0.45%                                                                                                                                     |          | 0.27%      | X        |
| Survey Fees                                                       | 6,280                         | 203        | 54,041                                | 162   | 60,321                       | 165   | 150                               | 5,571                               | 15    | 10%   | 1.01%                                                                                                                                      | X        | 0.29%      | X        |
| Superintendent Expenses                                           | 641                           | 21         | 10,943                                | 33    | 11,584                       | 32    | 35                                | (1,191)                             | (3)   | -9%   | -0.27%                                                                                                                                     |          | -0.06%     |          |
| Repair Teams                                                      | -                             | -          | 3,199                                 | 10    | 3,199                        | 9     | 10                                | (451)                               | (1)   | -12%  | -0.19%                                                                                                                                     |          | -0.02%     |          |
| Vetting Inspections                                               | -                             | -          | 22,127                                | 66    | 22,127                       | 61    | 90                                | (10,723)                            | (29)  | -33%  | -1.72%                                                                                                                                     |          | -0.56%     |          |
| TECHNICAL                                                         | 21,944                        | 708        | 275,497                               | 825   | 297,441                      | 815   | 635                               | 65,666                              | 180   | 28%   | 1.40%                                                                                                                                      | X        | 3.45%      | X        |
| ISM / ISO Expenses                                                | -                             | -          | -                                     | -     | -                            | -     | 0                                 | -                                   | -     | n/a   |                                                                                                                                            |          | 0.00%      |          |
| Other supplies (Launch, garbage etc)                              | -                             | -          | 8,467                                 | 25    | 8,467                        | 23    | 25                                | (658)                               | (2)   | -7%   | -0.48%                                                                                                                                     |          | -0.03%     |          |
| Communication Expenses                                            | 133                           | 4          | 26,672                                | 80    | 26,805                       | 73    | 70                                | 1,255                               | 3     | 5%    | -1.26%                                                                                                                                     |          | 0.07%      |          |
| Legal & Registry                                                  | 130                           | 4          | 1,985                                 | 6     | 2,115                        | 6     | 20                                | (5,185)                             | (14)  | -71%  | -0.30%                                                                                                                                     |          | -0.27%     |          |
| Management Fees                                                   | 20,150                        | 650        | 217,100                               | 650   | 237,250                      | 650   | 650                               | -                                   | -     | 0%    | 0.00%                                                                                                                                      |          | 0.00%      |          |
| Miscellaneous                                                     | -                             | -          | 2,729                                 | 8     | 2,729                        | 7     | 10                                | (921)                               | (3)   | -25%  | -0.19%                                                                                                                                     |          | -0.05%     |          |
| Tonnage Tax                                                       | -                             | -          | -                                     | -     | -                            | -     | 15                                | (5,475)                             | (15)  | -100% | -0.29%                                                                                                                                     |          | -0.29%     |          |
| OVERHEADS                                                         | 20,413                        | 658        | 256,953                               | 769   | 277,366                      | 760   | 790                               | (10,984)                            | (30)  | -4%   | -2.52%                                                                                                                                     |          | -0.58%     |          |
| RUNNING EXPENSES (excl D/D provision)                             | 144,330                       | 4,656      | 1,783,319                             | 5,284 | 1,927,649                    | 5,281 | 5,220                             | 22,349                              | 61    | 1.2%  | -10.81%                                                                                                                                    |          | 1.17%      |          |
| Extraordinary Costs/Damages                                       | -                             | -          | -                                     | -     | -                            | -     | -                                 | -                                   | -     | n/a   |                                                                                                                                            |          |            |          |
| TOTAL EXPENSES                                                    | 144,330                       | 4,656      | 1,783,319                             | 5,284 | 1,927,649                    | 5,281 | 5,220                             | 22,349                              | 61    | 1%    | -10.81%                                                                                                                                    |          | 1.17%      |          |
|                                                                   |                               |            |                                       |       |                              |       |                                   |                                     |       |       |                                                                                                                                            |          |            |          |



|                                         | ACTUAL MONTH | YTD previous | YTD      |
|-----------------------------------------|--------------|--------------|----------|
| Total Running Hours                     | 261          | 2189.974     | 2450.974 |
| <b>Indicative Ratio:</b>                |              |              |          |
| Lubricants consumption per running hour | 18           | 24           | 23       |