

Dated 23 July 2014

LEHMAN BROTHERS INTERNATIONAL (EUROPE) (IN ADMINISTRATION)

in favour of

THE RELEVANT COUNTERPARTIES

DEED POLL

This Deed Poll (this "Deed") is made on 23 July 2014

By:

- (1) **LEHMAN BROTHERS INTERNATIONAL (EUROPE) (IN ADMINISTRATION)**, a company incorporated in England and Wales with registered number 2538254 whose registered address is Level 23, 25 Canada Square, London E14 5LQ ("LBIE") acting by its administrators, Anthony Victor Lomas, Steven Anthony Pearson, Paul David Copley, Russell Downs and Julian Guy Parr, each a partner of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT (the "Administrators")

In favour of:

- (2) **THE RELEVANT COUNTERPARTIES** as defined below.

1 Definitions and interpretations

- 1.1** In this Deed, unless inconsistent with the subject or context, the following expressions bear the following meanings:

- 1.1.1** "Administration Date" means 15 September 2008;
- 1.1.2** "Expense Claim" means a claim which ranks as an expense of LBIE's administration (or any subsequent liquidation) including but not limited to those set out in paragraphs (a) to (j) at Rule 2.67(1) of the Insolvency Rules and including all debts and liabilities referred to in paragraphs 99(4) and 99(5) of Schedule B1 to the Insolvency Act;
- 1.1.3** "Insolvency Act" means the Insolvency Act 1986;
- 1.1.4** "Insolvency Rules" means the Insolvency Rules 1986;
- 1.1.5** "Limitation Defence" means any defence or argument based on limitation, time bar, or other defence based on the expiry of the time period within which legal proceedings must be commenced under any law of any jurisdiction;
- 1.1.6** "Non-Provable Claim" means any claim against LBIE which is not a Provable Claim or an Expense Claim;
- 1.1.7** "Provable Claim" means a claim for a debt within the meaning of Rules 12.3 and 13.12 of the Insolvency Rules;
- 1.1.8** "Relevant Claims" means Provable Claims, Non-Provable Claims and/or claims for Statutory Interest against LBIE;
- 1.1.9** "Relevant Counterparties" means persons who are creditors of LBIE who have submitted a proof of debt to LBIE in respect of a Provable Claim on or before 15 September 2014 (including their successors in title, permitted assignees and permitted transferees);

- 1.1.10 **"Relevant Date"** means 4 December 2009, being the date on which the Administrators first gave notice of their intention to make distributions to creditors; and
- 1.1.11 **"Statutory Interest"** means interest payable pursuant to Rules 2.88(7) to 2.88(9) (inclusive) of the Insolvency Rules or section 189 of the Insolvency Act.
- 1.2 In this Deed, unless the context otherwise requires, or unless otherwise expressly provided:
- 1.2.1 the singular shall include the plural and vice-versa;
- 1.2.2 references to a **"person"** include any company, unincorporated association or partnership, whether or not having separate legal personality, and references to a company include any company, corporation or body corporate, wherever incorporated;
- 1.2.3 a reference to the Administrators shall be construed as being to the Administrators both jointly and severally and to any other person who is appointed as an administrator in substitution for any administrator or as an additional administrator in conjunction with the Administrators;
- 1.2.4 headings are for ease of reference only and shall not affect the interpretation of this Deed; and
- 1.2.5 references to Clauses are to Clauses of this Deed.

2 Declaration

With effect from the date of this Deed, and subject to Clause 3 below, LBIE hereby declares, for the benefit of Relevant Counterparties, that neither LBIE nor the Administrators (insofar as they are acting in their capacity as administrators of LBIE) will advance or seek to rely upon, in respect of any Relevant Claims (including in any proceedings relating to Relevant Claims), any Limitation Defence which would otherwise have become available to it or them after the Relevant Date.

3 Extent of the Declaration

Nothing in this Deed:

- 3.1.1 shall prevent either the Administrators or LBIE from advancing or relying upon any Limitation Defence that accrued prior to the Relevant Date;
- 3.1.2 shall prevent the Administrators from advancing or relying upon any Limitation Defence where they are acting otherwise than in their capacity as administrators of LBIE;
- 3.1.3 shall operate to revive or extend the time for commencing proceedings in respect of any Relevant Claim or other claim that became time-barred or barred by any limitation period or subject to any other Limitation Defence prior to the Relevant Date;
- 3.1.4 shall prevent either the Administrators or LBIE from relying on or enforcing any provision of a contract entered into by LBIE and a Relevant Counterparty after the

Administration Date, which provides for claims to be brought within a set period of time; and/or

- 3.1.5 constitutes an admission of fact, liability (including without limitation, the existence of a valid basis for any Relevant Claim or other claim, in particular, the existence or ranking of any Non-Provable Claim), wrongdoing, or responsibility by LBIE to any person or entity.

4 Interference with Bar Dates

For the avoidance of doubt, this Deed does not impact the time periods applicable to the last date for proving and/or any other bar date in respect of any proposed distribution by the Administrators (whether relating to Provable Claims, Non-Provable Claims or claims for Statutory Interest), nor the 21 day period provided for in Rules 2.78(1) or 2.78(2) of the Insolvency Rules for a party to make an application to the court to reverse or vary the Administrators' decision in respect of a proof of debt.

5 Administrators' Liability

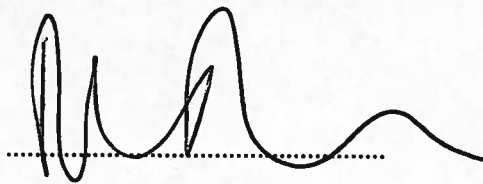
- 5.1 The Administrators have signed this Deed as agents for and on behalf of LBIE and neither they, their firm, nor its members, partners, directors, officers, employees, nor any of their respective agents, advisers or representatives shall incur any personal liability whatsoever in respect of: any of the obligations undertaken by LBIE or in respect of any failure by LBIE to observe, perform or comply with any such obligations; or under or in relation to any associated arrangements or negotiations; or under any document or assurance made pursuant to this Deed.
- 5.2 The exclusion of liability set out in Clause 5.1 above shall arise and continue notwithstanding the termination of the agency of the Administrators and shall operate as a waiver of any and all claims including, but not limited to, claims in tort, equity and common law as well as under the laws of contract.
- 5.3 The Administrators, their firm, its members, partners, directors, officers, employees, and each of their respective agents, advisers and representatives shall be entitled to rely on Clauses 3, 4, 5 and 6 of this Deed.

6 Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and shall be subject to the exclusive jurisdiction of the English courts.

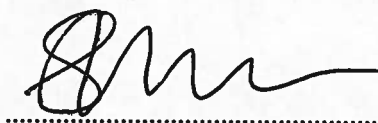
This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

SIGNED as a **DEED POLL** for and on behalf of **LEHMAN BROTHERS INTERNATIONAL (EUROPE)** (in administration) by one of the Administrators acting as its agent and without personal liability

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a dotted line.

In the presence of:

Witness's signature:

A handwritten signature in black ink, appearing as a stylized 'S' followed by a horizontal line, positioned above a dotted line.

Name: S. L. MASON

Address: 25 Canada Square, London E14 5LQ

Occupation: Exec Assistant.