



Lehman Brothers Limited – in Administration (“LBL”)

Application to the Court for the appointment of Z Hussain as a Joint Administrator and for permission that D Schwarzmann, AV Lomas, SA Pearson and JG Parr may resign.

On 24 February 2016, the Joint Administrators issued an application to the Court for an order that Zelf Hussain of PricewaterhouseCoopers LLP be appointed as a Joint Administrator of LBL and that Dan Schwarzmann, Anthony Lomas, Steven Pearson and Guy Parr (the “Resigning Administrators”) be permitted to resign.

If the order is granted as requested, the appointment of Zelf Hussain and the resignation of the Resigning Administrators will be effective immediately upon filing notices of resignation in Form 2.38B with the Court and sending a copy of the same to the registrar of companies and creditors’ committee.

The application has been listed to be heard by the Court on 15 March 2016 and the effect of any order granted by the Court will be explained in the Joint Administrators’ next progress report, to be issued in April.

If creditors have any queries regarding the application in the meantime, they should email LBL.enquiries@uk.pwc.com or contact James Bolt on +44 (0)20 7213 5485.

MJA Jervis, AV Lomas, SA Pearson, DY Schwarzmann and JG Parr were appointed as Joint Administrators of Lehman Brothers Limited to manage its affairs, business and property as agents without personal liability. MJA Jervis, AV Lomas, SA Pearson, DY Schwarzmann and JG Parr are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the Administration.