

Lehman Brothers International (Europe) (in administration)

Lehman Brothers International
(Europe) (in administration)
25 Bank Street
London
E14 5LE

To: Counterparties to Master Agreements with
Lehman Brothers International (Europe) (in administration)

10 October 2008

Dear Sirs

We refer to the various Master Agreements which you have or may have entered into with Lehman Brothers International Europe (in administration) ("**LBIE**").

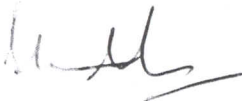
LBIE has received numerous termination notices in relation to such Master Agreements and in some cases has also received your valuations pursuant to such termination notices.

Where termination rights have been exercised but no valuation has yet been provided to LBIE by you it would be helpful to the orderly conduct of the administration if you would let us have your valuations in the near future.

We should also make clear in relation to all terminations and valuations received or to be received for the purposes of Master Agreements that LBIE will be scrutinising these closely and we put all counterparties on notice that we expect you to retain all relevant records (including electronic records), tapes and other materials which are relevant to the valuations provided or to be provided until all valuations applicable to the relevant Master Agreement have been agreed by LBIE or finally determined.

The joint administrators of LBIE (the "**Administrators**") have entered into and signed this agreement as agents for and on behalf of LBIE and neither they, their firm, nor their representatives shall incur any personal liability whatever under or in relation to this Agreement. The exclusion of liability set out in this paragraph shall arise and continue notwithstanding the termination of the agency of the Administrators before or after the signing of this Agreement and shall operate as a waiver of any claims in tort as well as under the laws of contract.

Yours faithfully



Lehman Brothers International (Europe) (in administration)

For one of the Administrators on behalf of all of them
as agent and without personal liability