

Lehman Brothers Treasury Co. B.V.

First notice to creditors 23 September 2008

Lehman Brothers Treasury Co. B.V. ("LBT") is a private company with limited liability incorporated under Dutch law with its registered office in Amsterdam, the Netherlands. LBT is a fully owned subsidiary of Lehman Brothers UK Holdings (Delaware) Inc., which company is fully owned by Lehman Brothers Holdings Inc. ("**LBHI**"). On 15 September 2008 LBHI filed a petition in the United States Bankruptcy Court for the Southern District of New York seeking relief under chapter 11 of the United States Bankruptcy Code.¹

On 19 September 2008 the Amsterdam District Court granted LBT provisional suspension of payment (*voorlopige surseance van betaling*) with the appointment of Rutger Schimmelpenninck as administrator (*bewindvoerder*). As a consequence, the management board of LBT and the administrator are jointly authorised and responsible for the ongoing management of LBT.

The primary business of LBT is the issuance of notes under several programmes and the on-lending to group companies. The note issuance documentation indicates that the notes were issued for general corporate purposes of LBHI and its group companies. In general these notes will have the benefit of a guarantee of LBHI.

At this moment, LBT appears not to be involved in the sale of certain activities of LBHI to Barclays or other parties.

A creditors' meeting has been planned at the Amsterdam District Court on 10 December 2008 at 10:00 CET with respect to the final granting of the suspension of payments. More information regarding this meeting will be circulated in due course.

Note holders

If you own a beneficial interest in any notes, it is - until further notice - not required to formally file your claim with us. You will be informed of future developments by e-mail.

Nevertheless, we request note holders and holders of other financial instruments to submit the below mentioned details by sending an e-mail to **info.lbtresurybv@houthoff.com**:

- a. Name, postal and e-mail address of the beneficial owner of the note or financial instrument;
- b. Details of the note issue and the related issue program. These details can in general be derived from the first page of the securities note document (for

¹ for more information on LBHI please visit: www.lehman.com/newsroom

example: “Issue of EUR 10,000,000 Garantie Bonus Notes VI, due 2016, linked to a basket of Shares relating to USD 60,000,000,000 Euro Medium-Term Note Program);

- c. The security (ISIN) code of the note (for example: XS0249955930);
- d. The broker, agent or bank who acted in the purchase of the notes; and
- e. The principal amount outstanding under the notes. It is not required to calculate your claim as per 18 September 2008 (the date prior to the day the suspension of payments was granted). It is therefore also not required to calculate interest due or the value of any derivative element that is part of the notes.

Other creditors

Other creditors are also – until further notice – not requested to formally file their claims, but are requested to send a letter detailing their claim as per 18 September 2008 to the postal address mentioned below.

Information

By sending an e-mail to info.lbtreasurybv@houthoff.com, you will be added to the mailing list. Subsequently, you will receive a notification when press releases and other general information to creditors or note holders are available. In addition, general information may be sent directly to you by e-mail. You can de-register by sending an e-mail to the address above with “*deregister*” in the subject field. General information will be made available at the website of the administrator: www.houthoff.com².

Contact details

Specific questions related to the filing of the information above can be sent by e-mail to info.lbtreasurybv@houthoff.com. The postal address is: Houthoff Buruma N.V., attn. Messrs. F. Verhoeven and M.F. Horck, P.O. Box 75505, NL-1070 AM Amsterdam, the Netherlands.

Amsterdam, 23 September 2008

Lehman Brothers Treasury Co. B.V.

the management board and the administrator

² Upon opening www.houthoff.com, choose “English” in the language option. Click the “Service”-button for the “Insolvencies”-page; scroll down for LBT. A direct link to LBT information on the Houthoff home page will shortly be available.